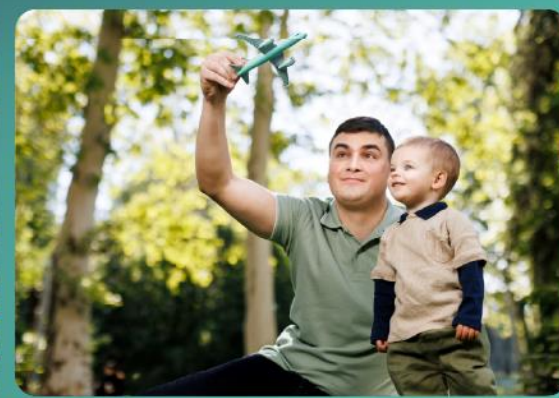


# sustainability report

2025



 maib

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## About this report

The following pages present the fourth sustainability report of CB "MAIB" S.A. (the "Bank" or "maib"), covering the period 1 January 2025 to 31 December 2025.

This report outlines maib's non-financial performance and illustrates how environmental, social, and governance (ESG) considerations are embedded in the Bank's strategy and day-to-day operations. It provides an overview of key policies, including those related to human rights, anti-corruption, and risk management, and describes the due diligence processes in place, such as climate risk assessments and environmental and social risk screening. In addition, the report presents ESG governance arrangements, key non-financial indicators, and material topics. It has been prepared in accordance with the GRI Standards (published on 5 February 2024) and, for the current reporting cycle, further incorporates expanded alignment with ESRS requirements, particularly in relation to E1, S1, S4, and G1.

The report covers the activities of maib, a financial institution headquartered in Chisinau, Republic of Moldova (31 August 1989 Street 127, MD-2012), with all commercial operations conducted within the country

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# Overview



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## Leadership messages

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### Chairman message

As maib's Chairman of the Supervisory Board with oversight of ESG, I am pleased to present our fourth Sustainability Report, covering the year 2025.

This has been a year of tangible delivery. When we embedded ESG KPIs into management compensation for the first time, we were making a statement about accountability, that sustainability outcomes must be held to the same standard as financial ones. When maib park switched to 100% renewable electricity, reducing our own operations core carbon footprint by 22%, we demonstrated that our commitments translate into action. And when our green loan portfolio surpassed MDL 1.3 billion, we confirmed that sustainable finance is not just a niche offering at maib, it is what we take pride in.

The external environment has also shifted in ways worth acknowledging. The National Bank of Moldova published its draft national sustainable finance taxonomy in 2025, with full implementation scheduled for early 2027, a significant milestone on Moldova's path toward EU regulatory alignment. Moldova's EU accession trajectory gives us every reason to accelerate. For maib, this means continuing to build the systems, skills, and governance structures that will allow us to lead Moldova's financial sector through this transition, not simply follow it.

*Vytautas Plunksnis,  
Chairman of the Supervisory Board and ESG Leader*



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## Executive message



The external environment is changing faster than any single institution can fully anticipate. Our role is to prepare through stronger systems, better risk management, and disciplined capital allocation. This report reflects maib's progress in 2025 against that objective.

In 2025, our green loan portfolio exceeded MDL 1.3 billion, an increase of 37% year-on-year and ahead of internal targets. We financed 19 renewable energy projects across the corporate portfolio, including one of Moldova's largest solar installations.

Our Environmental and Social Management System now covers 100% of SME and corporate lending. We introduced 11 sector-specific ESG

questionnaires and developed an automated climate risk map to support portfolio-level assessment of physical and transition risks.

Sustainability also depends on people. Voluntary employee turnover decreased to 9.4%, employee engagement reached 90%, and average training hours increased by 21% to 34 hours per employee. In July 2025, we launched digital onboarding for Moldovan citizens abroad, expanding access to banking services for diaspora communities across the EU and the United Kingdom. Financial literacy programmes reached 915 students nationwide.

Moldova's EU accession process is reshaping expectations for the financial sector. The national sustainable finance taxonomy, adopted by Moldovan Government in early 2026, is an important step in this direction. We have operated with a provisional internal green taxonomy since 2023 and will align with the national framework by April 2027, when it enters into force.

At the same time, global sustainability and reporting standards continue to evolve. Our approach is to build internal capability in governance, data, and risk management that remains robust under changing regulatory frameworks.

We recognise the responsibility of the banking sector in supporting Moldova's sustainable transition. At maib, we remain committed to this agenda and to transparent reporting on both progress achieved and areas that require further development.

*On behalf of the Management Board  
Macar Stoianov, Vice-president in charge of Finance*

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## Economic performance

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Maib is the largest bank in Moldova, serving nearly one third of its population with over 1.1 million customers and employing over 2,500 individuals. The Bank is of systemic importance to the country and we are aware of the responsibility that this entails.

Direct economic value generated and distributed (EVG&D) on an accruals basis, including the basic components for the organisation's global operations:

**Table 1 – Direct Economic Value Generated (MDL million)**

	2025	2024	2023
Net Interest Income	2,989.3	2,252.1	2,144.8
Net fee and commission income	502.0	514.5	413.0
Other Operating income/Loss	1,019.5	739.1	611.2
Operating Income	4,447.8	3,505.8	3,169.0
Impairment allowance	(152.3)	(143.2)	(164.7)
<b>Economic value generated</b>	<b>4,295.5</b>	<b>3,362.5</b>	<b>3,004.3</b>

Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments (next page):

**Table 2 – Economic Value Distributed (MDL million)**

Category	2025	2024	2023
Operating costs (incl. community investments)	542.7	472.4	463.9
Salaries and Bonuses	950.6	799.1	713.2
Holiday Provisions	15.9	15.6	3.1
Other Personnel Expenses	30.2	24.4	30.9
Health insurance premiums	10.4	8.8	6.1
Employee wages and benefits	1,007.1	847.9	753.3
Income tax	275.5	189.6	172.9
Other taxes	6.1	7.1	7.9
VAT	40.5	21.6	27.8
Taxes withheld from source of payment	62.0	69.7	15.0
Payroll tax	98.9	85.6	77.3
Social security contributions	235.8	197.7	180.1
Payments to government	718.8	571.3	481.0
Dividends incl. acquisition of treasury shares	628.1	988.9	198.2
Payments to providers of capital	628.1	988.9	198.2
<b>Total expenses</b>	<b>2,896.7</b>	<b>2,880.4</b>	<b>1,896.5</b>

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Economic value retained: 'direct economic value generated' less 'economic value distributed'.

**Table 3 – Economic Value Retained (MDL million)**

	<b>2025</b>	<b>2024</b>	<b>2023</b>
Economic value generated	4,295.5	3,362.5	3,004.3
Economic value distributed	2,896.7	2,880.4	1,896.5
<b>Economic Value Retained</b>	<b>1,398.8</b>	<b>482.1</b>	<b>1,107.8</b>

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## 2025 highlights

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### Sustainability progress

#### Sustainability rating

Sustainalytics has assigned a rating of 25.0, placing the Bank in the top 38% of regional banks as of February 2026.

#### Supervisory board overview of sustainability

Maib maintained the dedicated ESG Leader role on the Supervisory Board. ESG performance is reported to the supervisory board quarterly in the form of sustainability dashboard. In 2025, three ESG KPIs were embedded in management compensation: green loan portfolio share, core own carbon footprint, and gender pay parity index.

#### Green portfolio

Maib's green loan portfolio surpassed MDL 1.3 billion by the end of 2025, a 37% increase over 2024 (MDL 947 million). This includes financing a landmark 50 MW photovoltaic park in Rădeni and a 60MW energy storage, some of Moldova's largest renewable energy installations.

#### Climate risk management

The climate risk management framework continued to advance in 2025, shifting from structural alignment to operational optimisation. Key developments included the development of an automated climate risk map supporting more granular sector exposure analysis. Integration into credit analysis is planned by end of 2026.

#### Lowering carbon footprint

Maib park, the Bank's headquarters, has been powered entirely by renewable electricity since April 2025. Combined with solar installations at the Miron Costin office and smart energy upgrades across branches, the Bank achieved a 22% year-on-year reduction in its own operations core carbon footprint in 2025.

### Engagement with employees, shareholders, investors and other stakeholders

#### Capital return

In June 2025 maib distributed nearly EUR 32 million in dividends in respect of the 2024 financial year, representing 45% of 2024 net profits. This is in line with maib's policy of returning between 30–50% of net profit to shareholders.

In June 2026 maib will announce the proposed dividend for 2025, subject to approval by National Bank of Moldova.

#### Board appointments

The Supervisory Board was strengthened with two new independent members receiving NBM approval: Andreea-Marina Pipernea (August 2025) and Madeline Alexander (July 2025). Alexandru Sonic was confirmed as Vice-President responsible for Corporate Banking and Investments (July 2025). The Supervisory Board designated Macar Stoianov as CEO successor, pending NBM approval, following the planned completion of Giorgi Shagidze's mandate at end of 2025.

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## Employee development

Maib continued its employee development initiatives in 2025, increasing average training hours per employee to 34 hours (+21% YoY). Total training investment reached MDL 4.2 million. Employee engagement reached 90%, with an eNPS score of 56. Maib was ranked TOP 10 Best Employers in Moldova by AXA Management Consulting and placed 1st in the undelucram ranking.

## Diaspora onboarding

In 2025, maib introduced fully digital onboarding for the Moldovan diaspora, enabling citizens living abroad – including in EU countries and the UK – to open accounts and receive virtual cards entirely online via maibank.

## Investor and shareholder engagement

Maib continued transparent engagement with shareholders and investors through quarterly earnings calls, 2 international investor conferences (19 meetings with institutional investors), the dedicated IR website and AGM where 76.6% of shareholders participated. Maib's Annual Report got nominated for Best Annual Report at the IR Impact Europe Awards.

## Bank-wide developments

### New purpose, vision, and values

In January 2025, maib formally announced its renewed purpose – "to create opportunities for people and businesses to thrive" – together with a refreshed set of values. In September 2025 the bank also became the co-founder of the Moldova International Exchange, a new platform led by Bucharest Stock Exchange in launching a modern securities exchange platform in Moldova.

## Digital front

Maibank reached 938,000 users by year-end 2025, with over 80% of retail loans and deposits originated digitally. Key milestones during the year included the launch of SEPA euro payments (October 2025); fully digital onboarding for the Moldovan diaspora (July 2025); the launch of the "ami" AI-powered virtual assistant; and the introduction of the maib liber digital card and in-app credit protection insurance. The DAU/MAU ratio reached 40%, placing maibank at fintech engagement benchmarks.

## Third bond programme

In 2025, maib successfully concluded its third domestic corporate bond programme, raising MDL 1.2 billion across multiple tranches and attracting over 2,500 unique individual subscribers — nearly double the number from the second programme. Bonds are listed and tradable on the Moldovan Stock Exchange. A fourth programme of up to MDL 2 billion received regulatory approval in early 2026.

## AI at work across the Bank

Maib deployed three AI use cases into production in 2025: personalised product recommendations (delivering a 2x conversion rate uplift), real-time fraud detection (20% improvement in detection accuracy), and transactional screening (28% reduction in compliance team time). An in-house collection optimisation model also went live, reducing the number of collection calls fourfold.

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## New IFI financing

The bank deepened its partnerships with international financial institutions during 2025. Key transactions included a EUR 10 million EBRD loan for MSME lending under the SME Competitiveness and Inclusion Programme, a EUR 15 million EBRD GEFF facility supporting residential green economy

investments and an expansion of the Unfunded Risk Sharing Facility with EBRD from EUR 20 million to EUR 35 million. Post year-end, maib signed a EUR 20 million, 10-year subordinated Tier 2 loan with EFSE, deepening a partnership that spans two decades. Total IFI borrowings (direct) outstanding at end of 2025 stood at MDL 802 million.

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## Regulatory and market developments

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The sustainability regulatory landscape evolved significantly in 2025, both in Moldova and across Europe. As the country's largest bank and a recipient of international financing, maib operates at the intersection of national regulatory expectations and international sustainability standards. The developments below shaped the context in which the Bank's sustainability work was conducted during the reporting period.

### **NBM Sustainable Finance Roadmap and draft taxonomy**

The National Bank of Moldova continued to advance its sustainable finance agenda in 2025, building on the ESG strategy published in 2024. The most significant development was the publication of a draft national taxonomy of sustainable economic activities, designed to provide a common classification framework for green and sustainable lending in Moldova. The taxonomy is structured broadly in line with the EU taxonomy, but is adapted to reflect Moldova's economic profile, including the importance of the agricultural sector, the nascent state of the capital market, and the limited availability of granular environmental data at the enterprise level.

Formal adoption of the national taxonomy was approved in April 2026 with implementation set for 2027. With its adoption it becomes the reference framework for green lending classification across the Moldovan banking sector, replacing the provisional taxonomies that banks, including maib, have been operating with since 2023.

Maib has been actively preparing for this transition. The Bank has operated with its own provisional five-category green taxonomy since 2023, aligned with both EBRD standards and the EU taxonomy's core principles. Once the national taxonomy is formally adopted, maib will review and update its classification framework accordingly to ensure full alignment.

### **EU accession alignment**

Moldova's EU accession process remains the overarching driver of the country's sustainability regulatory trajectory. As a candidate country, Moldova is expected to progressively align its legislative and regulatory framework with the EU acquis, including the body of sustainable finance legislation. This creates a clear direction of travel for Moldovan banks: the standards that apply to EU-domiciled institutions today will increasingly apply in Moldova over the coming years. Maib's decision to align its reporting with GRI Standards and to begin voluntary ESRS alignment reflects this trajectory.

### **The Omnibus Simplification Package**

In February 2025, the European Commission published its Omnibus Simplification Package, proposing significant changes to CSRD, CSDDD, and the EU Taxonomy Regulation. The substantive amendments then completed the full legislative process, with the Council of the EU giving final approval on 24 February 2026. Amendment Directive (EU) 2026/470 entered into

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force on 18 March 2026, with Member States having until 19 March 2027 to transpose it into national law.

The adopted package significantly narrows mandatory CSRD scope, limiting reporting obligations to large undertakings with over 1,000 employees and turnover above EUR 50 million or a balance sheet above EUR 25 million, representing an approximately 80% reduction in the number of companies originally in scope. The European Sustainability Reporting Standards (ESRS) are also being simplified, with revised standards expected from the Commission by mid-2026.

For Moldova, the Omnibus package is relevant in two ways. First, any future transposition of CSRD through EU accession alignment would be based on the revised, significantly narrower scope, meaning very few Moldovan companies would qualify as mandatory reporters under current thresholds. Second, the broader EU shift toward proportionality reinforces the case for Moldova's national taxonomy to be designed for the country's own business population rather than copied directly from EU requirements.

### **Disbanding of the Net Zero Banking Alliance**

In early 2025, the UN-convened Net Zero Banking Alliance (NZBA) effectively disbanded, following the withdrawal of a significant number of major US and international financial institutions. The NZBA had been one of the most prominent voluntary commitments in the global banking sector, requiring member banks to align their lending portfolios with net zero pathways by 2050.

The disbanding of the NZBA reflects broader pressures on voluntary climate commitments in the financial sector, including legal risks associated with net zero pledges, political pushback in certain markets, and questions about the enforceability and comparability of member commitments.

Maib was not a member of the NZBA. However, the development is relevant as a signal of the evolving global context: voluntary collective frameworks alone are not sufficient to drive decarbonisation in the financial sector, and the focus is increasingly shifting toward binding regulatory requirements, such as the EU taxonomy, the ECB's climate risk supervisory expectations, national-level frameworks like Moldova's emerging taxonomy. Maib's approach, pursuing measurable, verified sustainability outcomes tied to governance and compensation rather than voluntary pledges is well-positioned relative to this shift.

### **IFI sustainability requirements**

Maib's international financial institution partners, including EBRD, IFC, EIB, GGF, and EFSE, continued to evolve their own environmental and social requirements in 2025. The Bank's adherence to IFC Performance Standards and EBRD Environmental and Social Policy remains a contractual requirement for IFI-funded facilities.

## Priorities and strategy 2025–2028

In 2025, maib's Supervisory Board approved a new 2026–2028 strategic framework. Maib's vision remains:

***To be a technologically advanced, people-centric company expanding into Central and Eastern Europe***

The strategy for 2025–2028 focuses on four pillars: Customer Experience, Digitalization, Payments Leadership and International Expansion. Sustainability is embedded as a cross-cutting priority, not a standalone pillar – reflected in ESG KPIs being integrated into management compensation from 2025.

### Strategic pillars 2026

Customer Experience	Digitalization	Branch Offloading	Payments
<ul style="list-style-type: none"> <li>• Upgrade data analytics to improve customer service;</li> <li>• Seamless omnichannel customer experience;</li> <li>• Tailor and expand offerings to meet customer needs and preferences;</li> </ul>	<ul style="list-style-type: none"> <li>• Enhance mobile app for a faster, more secure digital experience</li> <li>• Shift micro and SME services to the maib business app</li> <li>• Integrate artificial intelligence-based solutions across the Bank</li> </ul>	<ul style="list-style-type: none"> <li>• Streamline operations by shifting routine transactions to digital platforms, enhancing branch efficiency</li> <li>• Increase sales by bringing all major products to digital channels</li> <li>• Enable branch staff to focus on sales and advisory services</li> </ul>	<ul style="list-style-type: none"> <li>• Deliver secure, efficient, and convenient payment solutions tailored to diverse individual and business needs</li> <li>• Capture over half of market in payments</li> <li>• Further develop MIA Instant Payments and SEPA initiatives</li> </ul>

## Our story – History of maib

<b>1991</b>	Commercial Bank "Moldova Agroindbank" S.A. founded
<b>1992–1999</b>	Maib became the founder of the Moldovan Stock Exchange and signed its first agreement with EBRD. Maib leads the Moldovan banking sector in most categories.
<b>2000–2011</b>	Maib launches VISA and Mastercard chip cards, and Internet Banking for retail customers.
<b>2012–2019</b>	HEIM Partners acquire a 41.09% stake in maib shares. Maibank launched.
<b>2020–2022</b>	Bank-wide Agile transformation launched. Digital cards, Google Pay and Apple Pay first offered to Moldovan customers.
<b>2023</b>	Maib surpasses 1 million cards in circulation. Brand new headquarters, Maib Park, opened in the heart of Chişinău. Corporate bond programme launched.
<b>2024</b>	EUR 50 million EIB loan signed. MIA instant payments launched in Moldova. Record-breaking capital return of just under MDL 1 billion.

### Key 2025 milestones

- January – Maib launched three corporate bond programmes totalling MDL 1.5 billion; announced new purpose, vision, and values.
- February – Maib ranked among the best employers in Moldova.
- March – Maib became General Partner of the Mihai Eminescu National Theatre; joined the '373' Programme.
- April – Maib's Agile Transformation assessment showed overall maturity level 'above good'; Maib headquarters a fully powered with renewable energy.
- May – Maib accepted into SEPA; EBRD awarded maib for Green Trade Deal of the Year.
- June – Maib intermediated the Costeşti City Hall municipal bond issuance; became co-founder of Moldova International Exchange.
- July – Maib financed one of Moldova's largest solar parks (50 MW, Rădeni, Străşeni) and launched Diaspora Onboarding service.
- August – Launch of secured consumer loan product; EBRD provides EUR 9 million for Axedum feed factory.
- September – Maib co-founded Moldova's new securities exchange (Bursa Internațională a Moldovei).
- October – Maib launched 'ami', its first AI virtual assistant; SEPA payments went live.
- November – Three international awards for customer experience (Gold, Silver, Bronze – CX Awards 2025).
- December – Macar Stoianov designated as CEO successor; new 2026–2028 strategy approved.

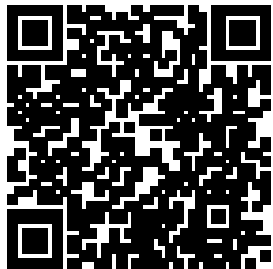
# Corporate governance

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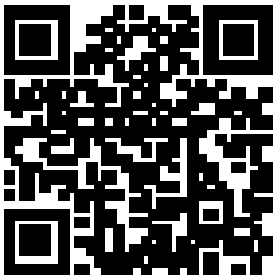


The Bank's Supervisory Board consists of seven members, including three independent members, with a diverse range of expertise in banking, investment, auditing, risk management, corporate governance, and strategy.

Link to the information on bank governance page of the maib website which includes the Bank's code on corporate governance.



Link to the disclosure page of maib's investor relations website which provides details on corporate governance.



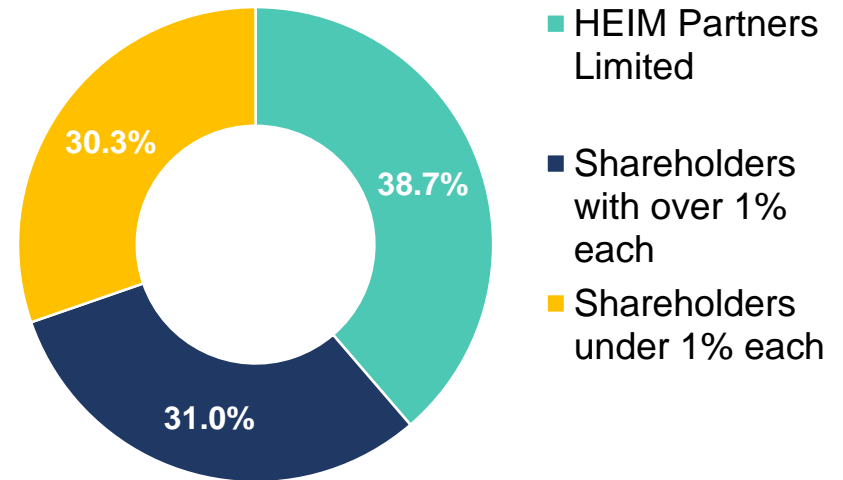
Maib is the parent company of four subsidiaries: OCN "maib-leasing" SA (maib leasing), "Moldmediacard" SRL ("Moldmediacard"), "maib tech" SRL ("maib tech") and "maib IFN" SA. As these entities

collectively account for approximately 1% of total equity, 2% of net operating income, and 2% of total Group income, they are not included in the scope of this report. Accordingly, the report has been prepared on a standalone basis.

Maib is a joint-stock company listed on the Moldovan Stock Exchange. As of the end of 2025, its shareholding structure was as follows:

*HEIM is HEIM Partners Limited – a holding company for EBRD, Horizon Capital and Invalda INVL*

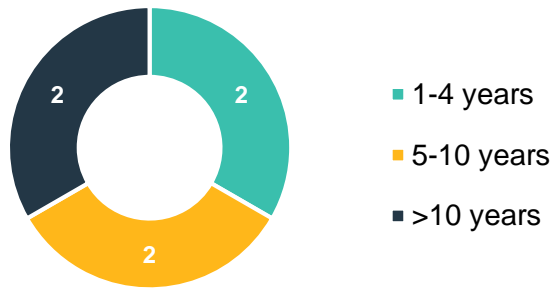
### Shareholders Structure (31 December 2025)



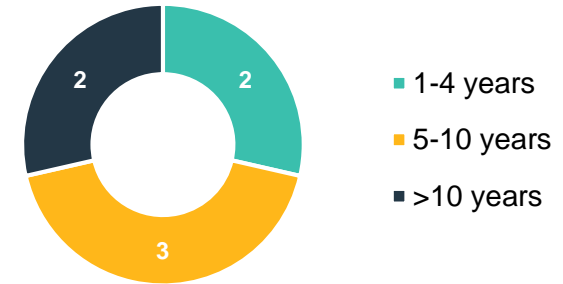
Source: maib shareholder register

## Composition of the governance bodies at a glance

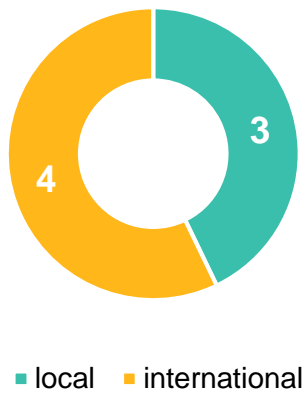
Tenure with maib of management board



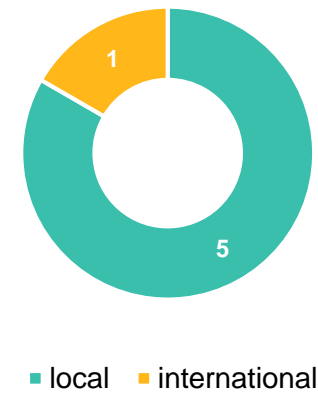
Tenure with maib of supervisory board



Proportion of supervisory board members hired from local community\*



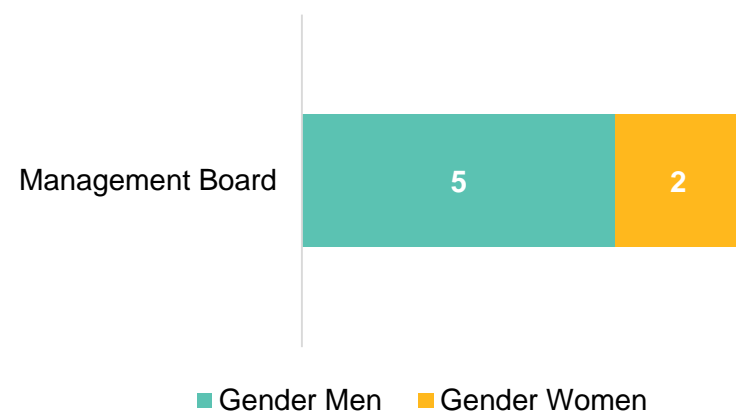
Proportion of management board members hired from local community\*



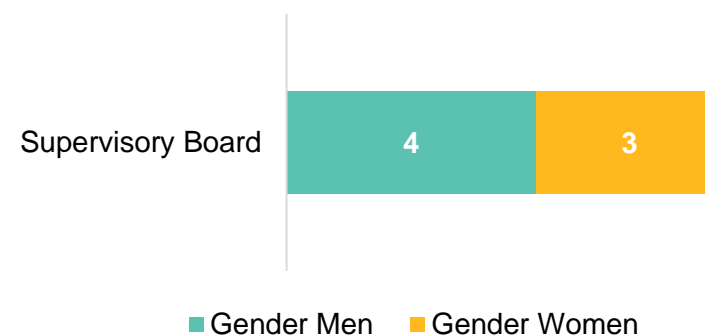
### Supervisory Board skill matrix



### Gender composition



### Gender composition

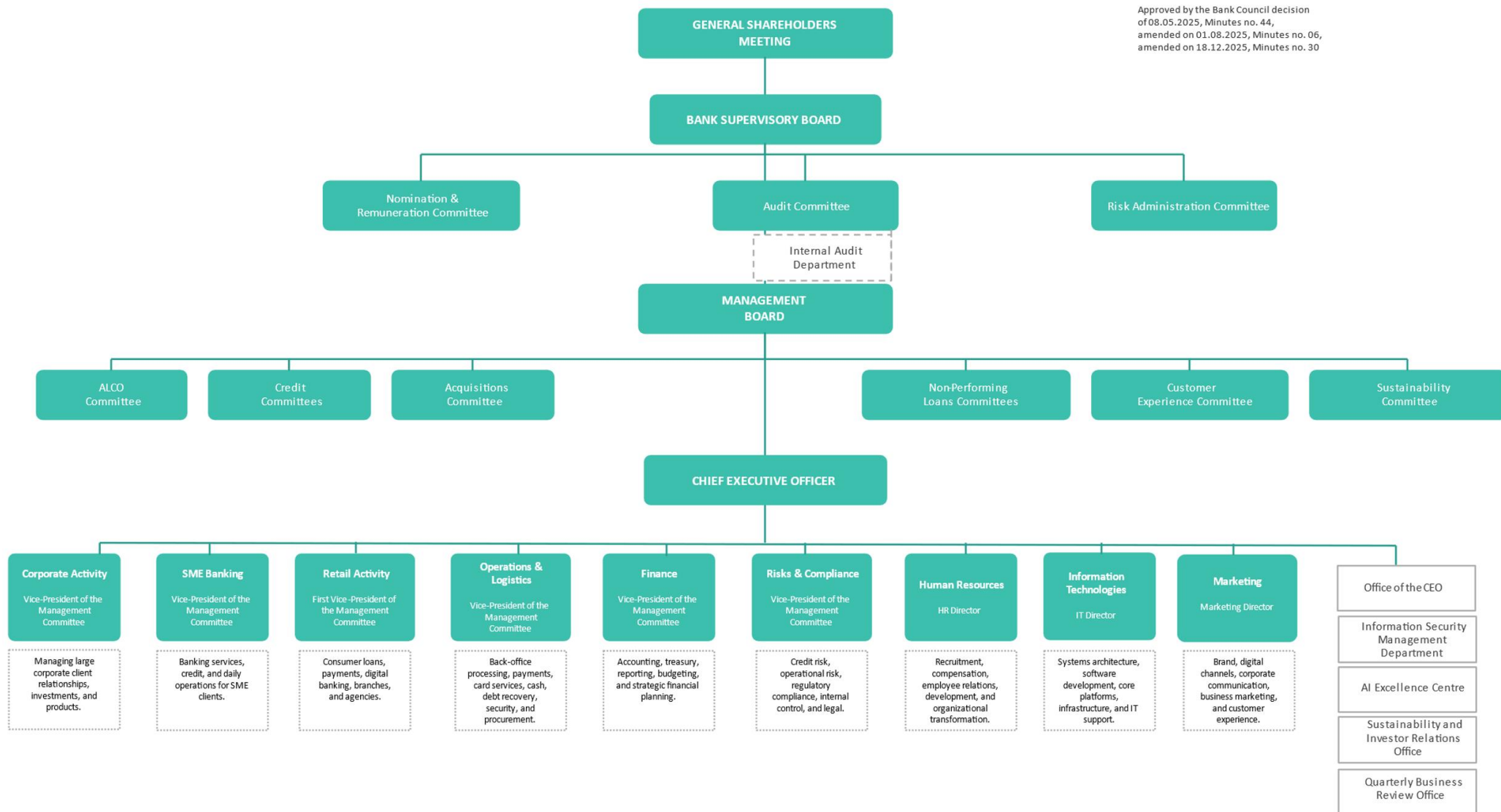


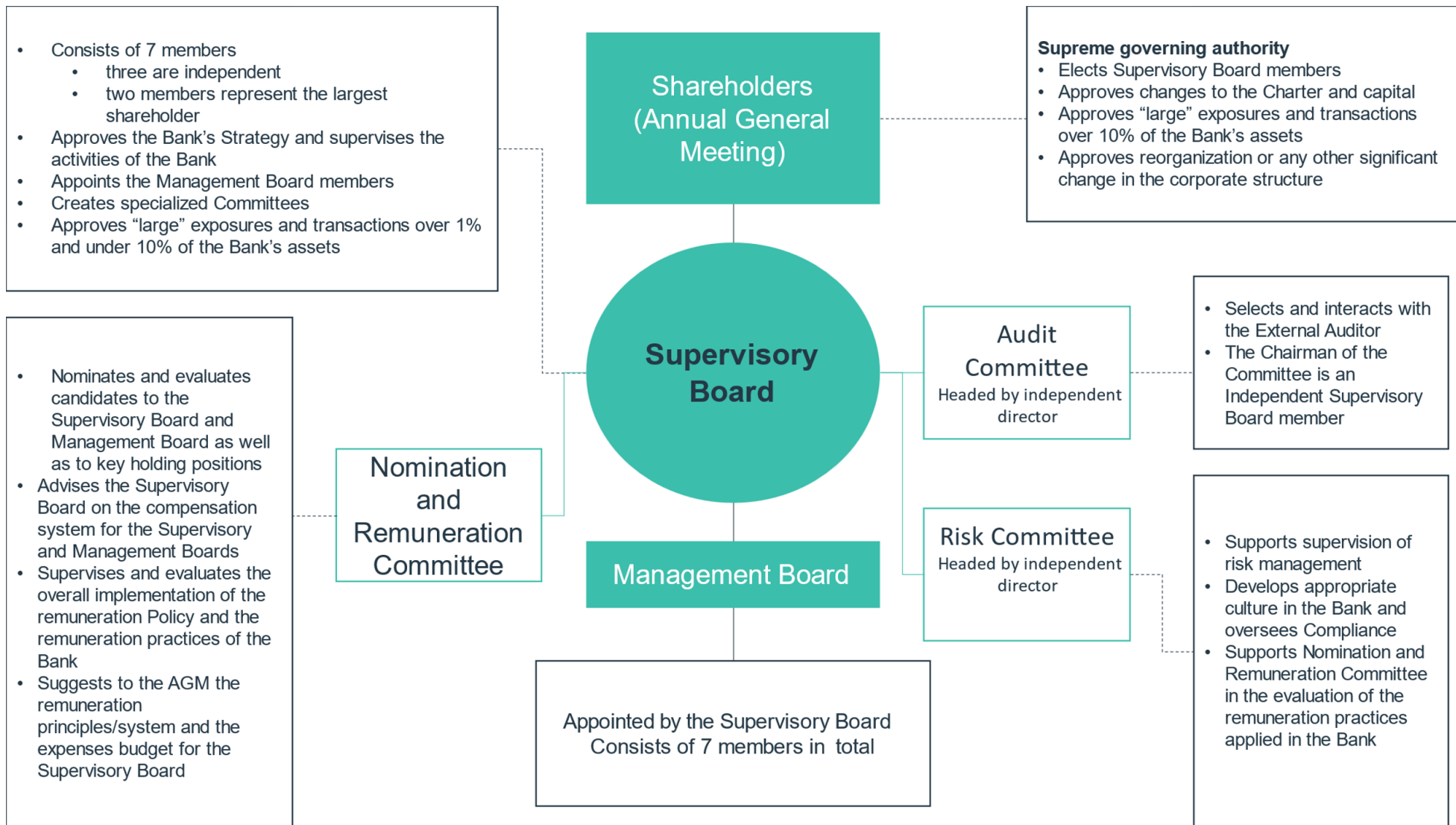
\*The charts show the local/international split separately for the Supervisory Board and Management Board. The definition of 'local' is the Republic of Moldova.

The National Bank of Moldova approved Alexandru Sonic as Vice-President of the Management Board, responsible for the Corporate Banking and Investments Division and Madeline Dalila Alexander as a member of the Supervisory Board, both on 17 July 2025. Andreea-Marina Pipernea was approved as an independent member of the Supervisory Board on 14 August 2025. Accordingly, the composition of both Boards as shown reflects the confirmed membership as of end of 2025.

# Organizational structure

Approved by the Bank Council decision of 08.05.2025, Minutes no. 44, amended on 01.08.2025, Minutes no. 06, amended on 18.12.2025, Minutes no. 30





## Supervisory Board composition

Maib's Supervisory Board is the Bank's highest governing body, responsible for strategic oversight and ensuring the Bank's activities are managed prudently. It supervises the implementation of strategic objectives, the organisation of the Bank's operations, risk management and regulatory compliance. The Board has seven members, elected by the General Shareholders' Meeting on the recommendation of the Nomination and Remuneration Committee. It has three independent members.

### **Vytautas Plunksnis**

*Chairman of the Supervisory Board since July 2020*



Vytautas brings over 20 years of experience in Baltic private equity and capital markets, investing across Central and Eastern Europe. Since 2006, he has held senior roles within the Invalda INVL group and currently

serves as a member of the Management Board and Head of Private Equity at INVL Asset Management. He chairs or serves on the boards of several portfolio companies across Latvia, Estonia and Lithuania.

Current positions:

- Partner and member of the investment committee at INVL Baltic Sea Growth Fund (Lithuania) and INVL Private Equity Fund II (Lithuania)
- Chairman of the Supervisory Board of Eco Baltia (Latvia) and Eesti Keskkonnateenus (Estonia)
- Chairman of the Management Board of the Investors' Association in Lithuania, and member of the management bodies of several other portfolio companies.

### **Victor Miculet**

*Vice Chairman of the Supervisory Board*



Victor has served on maib's Supervisory Board since 2002, including as Chairman from 2002 to 2020, and as Vice-Chairman since 2020. In parallel, he has built a substantial entrepreneurial career

in the automotive sector: in 1996 he founded Auto-Space LTD, an authorised dealer for BMW, Mini, MAN, Honda and Mitsubishi, and remains active in industry representation as Chairman of the Association of Authorised Car Importers.

Current positions:

- Vice-Chairman of the Supervisory Board of maib (since 2020)
- Chairman of the Association of Authorised Car Importers
- Founder and CEO of Auto-Space LTD (since 1996), authorised dealer of BMW, Mini, MAN, Honda and Mitsubishi.

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**Natalia Vrabie**

*Member of the Supervisory Board*



Appointed to maib's Supervisory Board in 2013. Natalia has more than 50 years of experience in banking, the majority of it built within maib. She joined the bank in 1991 and held a series of senior management

roles over more than two decades, culminating in her appointment as CEO and Chairman of the Management Board, a position she held from 1996 to 2013.

Career highlights:

- CEO and Chairman of the Management Board of maib, 1996–2013
- Senior management roles at maib, 1991–2013
- Over 50 years of banking experience.

**Vasile Tofan**

*Member of the Supervisory Board, head of nomination and remuneration committee*



Appointed to maib's Supervisory Board in 2018. Vasile has over two decades of experience spanning venture capital, strategy consulting and entrepreneurship across Eastern Europe and the United States. He is a

Senior Partner at Horizon Capital, one of the leading growth equity firms investing in Ukraine and the wider region. Earlier in his career he worked at Monitor Deloitte and Philips, and founded Ovuline (now Ovia Health), a digital health company. He holds an MBA from Harvard Business School and a degree in public management from Erasmus University Rotterdam.

Current positions:

- Senior Partner at Horizon Capital Advisors LLC, Ukraine office (joined in 2012; Senior Partner since 2022)
- Member of the Boards of AO Media Alternativa, American Chamber of Commerce in Moldova, and Startup Moldova Foundation
- Member of the Consultative Board of Intellias.

## **Andreea-Marina Pipernea**

*Independent Member of the Supervisory Board*



Joined the Supervisory Board in 2025 as an Independent Member. Andreea brings over 25 years of experience in financial services across banking, asset management, private pensions, insurance and capital markets.

She is Managing Partner at APlus Advisory, an M&A consultancy, and an angel investor in startups including in the Republic of Moldova. She is a certified Independent Director (Henley Business School, 2021) and has completed executive programmes at Kennesaw State University, Georgetown University and Imperial College Business School. She is also the founder of Womanity, a community for women leaders in Romania focused on authentic leadership and professional development.

Current positions:

- Managing Partner at APlus Advisory (M&A consultancy and advisory)
- Angel investor in a number of startups, including in the Republic of Moldova
- Founder of the Womanity community for women leaders in Romania.

## **Madeline-Dalila Alexander**

*Independent Member of the Supervisory Board, head of audit committee*



Joined the Supervisory Board in 2025 as an Independent Member. Madeline brings more than 30 years of international experience in audit, corporate governance and financial reporting, built in the United States and further developed in Romania. She

was a senior partner at Deloitte Romania and contributed to establishing the KPMG practice in Romania. Her expertise spans regulated sectors including banking and capital markets. She holds a degree in Accounting from Florida International University and professional qualifications including CPA (USA), CAFR, CECCAR and ASPAAS.

Career highlights:

- Senior Partner, Deloitte Romania
- Contributed to establishing KPMG practice in Romania
- Over 30 years of experience in audit, governance and financial reporting in regulated industries.

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## **Konrad Kozik**

*Independent Member of the Supervisory Board, head of risk committee*



*Appointed to maib's Supervisory Board in 2020 as an Independent Member*

Konrad has over 25 years of experience in financial services across Europe, with a strong background in insurance, banking and asset management. He served as CFO and Management Board member at Allianz in Russia and Poland, and earlier held senior roles at UniCreditBank. He currently serves on the supervisory boards of Intesa Sanpaolo Bank Albania and Deutsche Bank Polska. Konrad holds an MBA from Luigi Bocconi University and a degree from the University of Navarra.

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## Supervisory Board committees

### Audit Committee members

Madeline-Dalila Alexander - Chairwoman	Konrad Kozik
Natalia Vrabie	Vasile Tofan

Responsible for:

Overseeing the Bank's internal control system and monitoring its accounting and financial reporting practices. It also supervises the activities of the internal audit department.

### Nomination and Remuneration Committee members

Vasile Tofan – Chairman	Andreea-Marina Pipernea
Victor Miculeț	Madeline-Dalila Alexander

Responsible for:

Identifying and proposing candidates for the Supervisory Board\* and providing its opinion on candidates for the Management Board and other key positions\*\*. It conducts an annual assessment of the performance, structure, and size of both the Supervisory and Management Boards, and makes relevant recommendations.

### Risk Committee members

	Natalia Vrabie
Konrad Kozik – Chairman	Andreea-Maria Pipernea
Vytautas Plunksnis	

Responsible for:

Supports the Supervisory Board in defining the Bank's current and future risk appetite and risk strategy, and in overseeing the Management Board's implementation of this strategy. It also assists in determining the nature, scope, format, and frequency of risk-related information provided to the Supervisory Board.

*\* Any group of shareholders with a combined ownership of 5% or more can nominate a candidate for the Supervisory Board, which the Nomination and Remuneration Committee will then assess and validate. As of the time of writing this report, no Supervisory Board candidates forwarded by shareholders during the last election have been declined by the Committee following their assessment. An election takes place during a General Shareholders meeting, where shareholders vote for their desired candidates, and therefore, the composition of the Supervisory Board. \*\* Members of either the Management or Supervisory Boards, as well as others with influential roles within the Bank.*

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## Management Board

Management Board is the main executive body of the Bank. It consists of seven members, manages all of the Bank's business, from day-to-day matters to long-term strategic tasks, aligned with the strategy as approved by the Supervisory Board. After the 31 December 2025, the Management Board consisted of six members, with ex-CEO Giorgi Shagidze mandate ending as of that date. The Management Board members are appointed by the Supervisory Board from amongst the persons identified and proposed by the Chairman of the Management Board and the Nomination and Remuneration Committee, in accordance with Bank's Charter and the provisions of the legislation in force.

### **Macar Stoianov**

*Vice-President of the Management Board, Finance Division*



- Vice-President of the Management Board responsible for Finance.
- Oversees HR, Marketing, AI Center of Excellence, and the Quarterly Business Review office.
- Joined maib in 2022 after seven years at McKinsey & Company, working on strategy, finance, risk, and digital transformation projects.
- Previously held roles within

KBC and ING groups.

- Holds an MBA from Vlerick Business School; CFA and FRM charterholder.

### **Aliona Stratan**

*First Vice-President of the Management Board, Retail Banking*



- President of the Supervisory Boards of maib-Leasing and IMON International.
- Previously executive roles at ABB Bank Armenia and VTB Bank Armenia.
- Earlier experience at ProCredit Bank Georgia and the National Bank of Moldova.
- Holds an MBA from Grenoble Graduate School of Business.

### **Stela Recean**

*Vice-President of the Management Board, Chief Risk Officer & Chief Compliance Officer*



- Joined maib in 2014 as Head of Compliance; appointed Vice-Chairwoman in 2018 and assumed Risk responsibilities in 2021.
- Previously held senior assurance roles at PwC Moldova.
- ACCA and ACAMS member; licensed auditor.

### **Marcel Teleuca**

*Vice-President of the Management Board, Operations and Logistics*



- Member of the Management Board since 2010.
- With maib since 1994, holding roles including Head of Treasury and Head of Dealing.
- Previously served as Head of Treasury at BTR Bank.
- Graduate of the Moldova Academy of Economic Studies.

### **Andrii Glevatskyi**

*Vice-President of the Management Board, SME Banking*



- Joined maib in 2019 as Counsellor in Risk; appointed Chief Risk Officer the same year.
- Since 2021 leads the SME Banking division.
- Previously held senior risk management roles at Raiffeisen Bank Aval Ukraine, including Head of Retail Risk.
- Graduate of the National Agrarian University.

### **Alexandru Sonic**

*Vice-President of the Management Board, Corporate Banking and Investments*



- Joined maib in 2024; Chairman of the Board of the Moldova International Exchange since 2026.
- Previously spent over a decade at Morgan Stanley in London leading M&A and capital markets transactions.
- Holds BA and MA degrees from Oxford University.

## Business Ethics

At maib, business ethics and personal integrity are foundational to how we operate and engage with all stakeholders. Our Code of Ethics (the "Code"), updated and approved by the Board of Directors in August 2025, reflects our commitment to conducting business responsibly, in full compliance with applicable laws, internal policies, and the highest professional standards.

Maib's purpose is to create opportunities for people and for businesses to prosper. Our vision is to be a technologically advanced and human-centred company expanding into Central and Eastern Europe. These commitments are guided by our values: customer focus, innovation, transparency, agility, team spirit, empowerment, and results orientation.

The Code applies to members of the governing bodies and to all maib employees, including those holding key positions, regardless of their role, level of seniority, or contract duration. Any breach of the Code may lead to disciplinary and/or other consequences, where applicable.

### Key principles of ethical conduct in maib

Principle	Description
Customer Relations and Communication	We prioritise delivering impeccable service and tailored financial solutions, built on understanding each customer's specific needs, business activity, and reputation.
Anti-Fraud and Anti-Corruption	We uphold a zero-tolerance policy for any form of fraud, bribery, or corruption. Each employee is responsible for preventing, counteracting, and not engaging in internal or external fraud or

Principle	Description
	abuse, and for reporting any fraud or suspected fraud through the Bank's established procedures. Appropriate precautionary measures against money laundering and terrorist financing are mandatory. The acceptance of inadmissible gifts, or gifts intended to influence employee decision-making, is strictly prohibited.
Employee Conduct	All employees, including those holding key positions, and members of governing bodies, are expected to uphold high standards of personal and professional conduct in their interactions and decision-making.
Interaction with Public Authorities	Engagements with public officials must be fair, professional, efficient, and strictly in line with legal and regulatory requirements.
Corporate Loyalty	Employees must avoid conflicts of interest, protect the Bank's assets, act with honesty in procurement, and safeguard confidential and personal data.
Trust-Based Business Relationships	We prohibit market abuse and insider trading and are committed to fair competition and responsible conduct within the banking system.
Impartiality and Non-Discrimination	We ensure that any form of discrimination is eliminated across the organisation, applying impartiality in all decisions and interactions affecting employees, customers, and partners.
Health and Environmental Safety	We are committed to providing a healthy, respectful, inclusive, and safe working environment for all employees, with appropriate assessment and management of environmental risks. Every employee is obliged to avoid any actions that may harm environmental safety.
Relations with Authorities and Media	Interactions with public institutions and the media are conducted transparently, cooperatively, and in accordance with banking secrecy and communication policies.

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# Anti-Money Laundering

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## AML/CTF Policy

At maib, an internal Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) program is established, incorporating sanctions compliance requirements as part of its overall approach.

The AML/CTF Policy (a summary of which is accessible through the QR code at the bottom of the page) is approved by the Supervisory Board, which oversees its implementation within the Bank. The Policy outlines the key principles guiding the Bank in the process of ML/TF risk management, including the risk factors used in ML/TF risk assessments, responsibilities, and other important information in this field.

Maib's Compliance Department ensures that the Bank's AML/CTF program is implemented effectively through actions including policy development and periodic reviews, transaction monitoring, reporting, and employee training. The program aligns with applicable legislation and international standards, including those issued by FATF, Basel, EBA, and the Wolfsberg Group.

## Risk-Based Approach

Maib adopts a risk-based approach to ML/TF risk management, encompassing customer acceptance, ongoing transaction monitoring, and compliance with international sanctions requirements. This approach ensures that risk factors are properly

identified and that mitigation and control measures are applied proportionally to the level of risk.

## Sanctions Compliance

Maib ensures compliance with local regulatory requirements related to the application of international restrictive measures, including the freezing of funds and economic resources owned or held by sanctioned persons or entities, or those under their direct or indirect control.

Additionally, maib acknowledges the importance of, and applies, the requirements of international financial sanctions adopted by the United Nations (UN), the European Union (EU), the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury, and the United Kingdom Office of Financial Sanctions Implementation (OFSI UK).

Screening of customers and their transactions against OFAC, EU, UN, UK, and national sanctions lists is performed using specialized software.

## Suspicious Transaction Reporting

To detect suspicious transactions, maib's Compliance Department uses specialized AML/CTF software that ensures comprehensive transaction monitoring.

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The Bank reports customer transactions that meet the criteria established by law to the Office for Prevention and Fight Against Money Laundering (local FIU), within the deadlines established by the legislation in force.

### Communication and Training

Every new employee participates in mandatory introductory training that includes an AML/CTF session lasting at least 30 minutes.

In 2025, 379 new employees received this training, totaling 189 training hours. In addition, employees responsible for customer due diligence participate in ongoing training sessions at least annually and whenever updates to the internal regulatory framework occur.

During 2025, the Compliance Department conducted periodic AML/CTF trainings for all employees involved in interactions with bank clients. The total number of participants exceeded 3,200 individuals, with many employees participating in more than one training session covering different topics..

All trainings are designed to enhance internal awareness in the fields of AML/CTF and sanctions compliance and are tailored depending on the level of employees' involvement in these activities.

### Independent Assessment

Maib ensures, at least once per year, an independent assessment of the implementation of the AML/CTF Policy, as well as of the adequacy of and compliance with the Bank's activities against applicable regulatory requirements.

In addition to the summary of Bank's AML/CTF Policy, maib ensures periodic updating and disclosure on its official website of the Wolfsberg Questionnaire, which confirms the Bank's adherence to the Wolfsberg Group standards, including those in the field of AML/CTF, etc.

The Questionnaire includes the Bank's statements in several areas, including AML, CTF & Sanctions Programme; AML, CTF & Sanctions Policies and Procedures; AML, CTF & Sanctions Risk Assessment; KYC, CDD and EDD; Monitoring and Reporting; Payment Transparency; Sanctions, Training & Education; Quality Assurance /Compliance Testing; Audit. All statements in the Questionnaire are made based on the relevant internal regulations, approved in the established manner, which are not disclosed by publication separately.

Latest summary of the AML/CTF policy was published on 14.04.25 as of the writing of this report. The following QR code will direct the user to the "compliance documents" section of the maib website where disclosures on AML/CTF policies (including a summary of it) are made:



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## Anti-corruption & anti-fraud

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### Anti-Fraud and Anti-Corruption Policy



*Vera Miculeț-Ursu, Head of Compliance Department*

Institutional integrity is a foundational element of maib's business model and a non-negotiable standard across all levels of the organization. The bank operates a zero-tolerance policy towards fraud, bribery, and corruption, a commitment embedded in its governance structure, internal controls, and organisational culture. This section presents maib's approach, systems, training activities, and outcomes for 2025.

### Management Approach Policies and Commitments

Maib's anti-fraud and anti-corruption framework rests on two complementary policy instruments. The Code of Ethics defines the standards of conduct expected from all employees, members of the Supervisory Board, and external collaborators. It explicitly prohibits the offering or receipt of improper benefits, the use of bank resources for personal gain, and any behaviour that creates or conceals a conflict of interest. The Anti-Fraud Policy translates these commitments into operational rules, defining fraud, bribery, and corruption and establishing clear consequences for violations,

up to and including dismissal and referral to law enforcement authorities.

The summaries of both the Anti-Fraud Policy and the Code of Ethics are publicly disclosed on the bank's website, supporting both internal awareness and external accountability. While the full anti-corruption policy is not shared with business partners, the bank's position is enforced through mandatory anti-corruption clauses embedded in all contractual agreements.

### Governance Framework

Responsibility for managing fraud and corruption risks is distributed across dedicated functions with clearly delineated mandates:

- Supervisory Board — receives quarterly reports from the Risk & Compliance Division and exercises ultimate oversight of the bank's integrity framework;
- Risk & Compliance Division — an independent internal control function with a direct reporting line to the Supervisory Board; coordinates anti-fraud monitoring, compliance programmes, and AML/CFT processes;
- Antifraud Team (within Risk & Compliance) — conducts operational monitoring, investigates incidents, manages whistleblowing channels, and liaises with competent authorities;

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- Internal Audit — independently evaluates the effectiveness of controls and reports findings to the Supervisory Board, without operational reporting dependencies.

### Systems and Controls Fraud Prevention and Detection

Maib applies a layered control model combining preventive design with active monitoring. Segregation of duties and dual-approval requirements are embedded in all high-exposure processes, including credit authorisation, high-value payments, and customer data modifications. Automated transaction monitoring systems generate alerts for atypical or suspicious activity, which are reviewed by the Antifraud Team in accordance with documented escalation procedures.

A dedicated corruption risk indicator is monitored on a quarterly basis by the bank's compliance function. Following the risk assessment conducted at year-end 2025, there were no confirmed incidents of corruption involving bank employees that resulted in dismissal or disciplinary action. No confirmed corruption incidents led to the termination or suspension of collaboration with business partners, and no legal proceedings were initiated against the bank or its employees on grounds of corruption. The year-end corruption risk assessment identified no significant residual risks.

### Due Diligence and Third-Party Monitoring

Customer onboarding and ongoing monitoring processes incorporate Know Your Customer (KYC) and Enhanced Due Diligence (EDD) procedures, applied proportionately to the customer's risk profile. Periodic screening against international sanctions lists, Politically Exposed Person (PEP) registers, and reputational risk databases is standard practice.

For third-party relationships, compliance with anti-corruption standards is enforced through contractual clauses. Contracts are

carefully monitored upon conclusion and amendment to ensure continued adherence to applicable legislation and internal standards.

### Whistleblowing Channels

Maib maintains multiple accessible channels for reporting suspected fraud, corruption, or other integrity concerns, open to employees, customers, business partners, and any external interested party:

- **Phone:** 1313 (individuals) | 1314 (legal entities)
- **Email:** [antifrauda@maib.md](mailto:antifrauda@maib.md)
- **Online form:** [maib.md/ro/antifraudaonline](https://www.maib.md/ro/antifraudaonline)
- **Post:** Antifraud Team, 127 31 August 1989 Street, MD-2012, Chişinău
- Online form at: <https://www.maib.md/ro/maib/comunica-un-caz-de-frauda-interna-sau-coruptie>

All reports are handled confidentially for both the reporting party and the individuals involved. The bank's non-retaliation policy guarantees protection against discrimination or adverse treatment for employees who raise legitimate concerns in good faith. Reports submitted through dedicated channels are examined exclusively by authorised members of the Antifraud Team.

### Training and Organisational Culture

Maib integrates anti-fraud and anti-corruption awareness into the employee lifecycle through structured, recurring programmes. All new hires complete a mandatory introductory training on anti-corruption and anti-fraud topics as part of their onboarding. In 2025, 312 new employees received this training, delivered across 17 groups.

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During 2025, the Compliance function prepared and ensured the transmission of thematic messages to all bank employees on monthly basis, in order to maintain and strengthen the level of compliance culture and awareness regarding the requirements of the Code of Ethics. Furthermore, in 2025 the training course related to the provisions of the Bank's Code of Ethics was launched on the e-learning platform, which includes a mandatory testing stage.

Beyond onboarding, the bank conducts two annual awareness campaigns addressed to all employees:

- Code of Ethics Week (21–25 October 2025) — covers the bank's values, purpose, and rules governing prohibited employee behaviour, reinforcing the ethical standards expected across all functions;
- Anti-Fraud Week (17–21 November 2025) — provides updates on anti-fraud and anti-corruption issues, emerging threats, and relevant regulatory developments.

In addition, when internal fraud incidents are detected, including minor cases, the Risk&Compliance Division distributes a targeted

communication to all employees describing the nature of the incident, the consequences applied, and restating the core anti-fraud and anti-corruption principles to which all staff are expected to adhere. This practice reinforces deterrence and sustains a culture of accountability throughout the organisation. During 2025, three internal fraud cases were registered within the cash operations area with no financial loss for the Bank.

No incidents related to corruption or corruption-related acts were recorded during 2025.



The following QR code will direct the user to the “compliance documents” section of the maib website where the summary of the Code of Ethics and disclosures on anti-fraud policies are made.

Latest summary of the Code of Ethics was published on 23.09.2025 as of the writing of this report

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# Human Rights

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## Human Rights commitments

Maib is strongly committed to respecting and promoting human rights in accordance with Moldovan legislation and internationally recognized standards, including the ILO Declaration on Fundamental Principles and Rights at Work. The Bank fosters a respectful, inclusive, and dignified workplace culture, guided by its Code of Ethics and supported by additional internal regulations and policies.

All employees are required to sign the Code of Ethics and participate in regular training sessions. Compliance with these principles is monitored by the Compliance Department, and no human rights-related breaches have been identified over the past three years. Human rights considerations are integrated across all levels of the organization, with particular attention to the following areas:

### Non-discrimination

Maib strictly prohibits any form of discrimination based on sex, sexual orientation, age, race, ethnicity, nationality, religion, political opinion, social background, disability, trade union membership, genetic characteristics, or any other protected criterion. Equal treatment and equal opportunities are ensured throughout the entire employment relationship.

### Freedom of association

Employees are free to establish and join trade unions without fear of restriction, intimidation, or retaliation. As of the end of 2025, maib's trade union counted 544 active members.

### Freedom of political association

Employees are entitled to hold political opinions and may occupy political positions, provided these activities do not conflict with their professional duties and are appropriately disclosed.

### Labour rights

Maib is committed to ensuring fair remuneration, safe and healthy working conditions, and the protection of employees' dignity and freedom of conscience in the workplace. The Bank maintains a zero-tolerance approach toward forced labour and child labour.

Beyond its internal responsibilities, maib also takes human rights considerations into account within its business relationships. Through its Social and Environmental Risk Management Framework, the Bank evaluates clients' compliance with human rights standards, including matters related to environmental misconduct, forced labour, and child labour.

### Employee training on human rights policies or procedures

Maib treats the promotion of human rights as an essential component of its corporate. In 2025, human rights-relevant training at maib included AML/CTF training completed by 379 new employees (189 hours), occupational health and safety training for

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86 managers and 60 first aid responders, and bank-wide Code of Ethics training covering principles of non-discrimination, employee rights, and responsible conduct.

## Risk Management

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Robust risk governance is fundamental to ensuring long-term resilience, safeguarding stakeholder interests, and supporting sustainable development. Our integrated risk management framework is embedded within strategic planning, day-to-day operations, and internal control processes.

The framework is dynamic and forward-looking, allowing the Bank to respond promptly to evolving market conditions and emerging risks. The Supervisory Board, together with the Audit Committee, Risk Committee, and Management Board, holds overall responsibility for overseeing the risk management framework and confirms that it remained fully operational throughout the reporting period.

Maib promotes a strong risk culture founded on accountability, transparency, and integrity. Risk ownership is embedded across all organizational levels, with each business unit responsible for managing risks related to its activities. The risk management function operates independently from business lines, ensuring a clear segregation between risk-taking and control functions. Risk considerations are integrated into product pricing, strategic decision-making, and capital planning processes, supported by ongoing employee training and a continuous improvement approach.

### Governance Structure and Risk Oversight

Maib applies the three lines of defence model:

1. Business units identify, assess, and manage risks arising from their operational activities.
2. Risk and Compliance functions establish policies, monitor adherence to the Bank's risk appetite, and support risk mitigation measures.
3. Internal Audit provides independent assurance regarding the effectiveness of internal controls, governance arrangements, and risk management processes.

### Supervisory Board

The Supervisory Board oversees and monitors the Bank's risk management activities to ensure their effectiveness. It provides strategic guidance, approves policies, and reviews risk assessments and reports to ensure that risks are properly identified, managed, and mitigated in compliance with applicable laws and regulations.

### Audit Committee

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The Audit Committee evaluates the effectiveness of the Bank's risk management and internal control systems. It supports the integrity of financial reporting, oversees compliance with regulatory requirements, and monitors the performance of the internal audit function.

### **Risk Committee**

The Risk Committee reviews key developments related to the Bank's principal risks and the corresponding mitigation measures. It assesses risk exposure, monitors the implementation of risk management policies, and ensures alignment with the Bank's strategic objectives and risk appetite.

### **Management Board**

The Management Board is responsible for implementing the Bank's risk management strategy and internal control framework. It regularly reviews risk exposures and ensures that risk management practices are effectively integrated into operational activities.

### **Risk and Compliance Division**

The Risk and Compliance Division is responsible for implementing effective risk management processes, providing relevant risk information, and ensuring compliance with regulatory obligations. The division monitors the Bank's risk profile, evaluates the impact of significant changes, and ensures that appropriate mitigation measures are in place.

### **Internal Audit**

Internal Audit provides independent and objective assurance regarding the effectiveness of the Bank's risk management, internal control, and governance processes. It reviews the Bank's operations, evaluates the adequacy of risk management systems, and assesses compliance with internal policies and regulatory requirements.

### **Risk Management Process**

Maib's risk management process includes the following key components:

- Risk identification and classification
- Quantitative and qualitative risk assessment
- Definition of risk appetite and risk thresholds
- Development of mitigation measures and control mechanisms
- Continuous monitoring and timely adjustments
- Stress testing and scenario analysis
- Evaluation of the effectiveness of the risk management framework

These processes are applied across all material risk categories to ensure that the Bank's risk exposure remains aligned with its strategic objectives and overall business model.

### **Stress Testing and Scenario Planning**

Stress testing represents an integral part of maib's risk management framework and includes baseline, growth, and adverse macroeconomic scenarios. These exercises enable the Bank to assess its resilience under stressed conditions and

support capital and liquidity planning processes, including the Liquidity Emergency Plan and Recovery Plan.

Stress testing scenarios may include:

- GDP and inflation shocks
- Currency depreciation scenarios
- Increased default rates
- Deterioration in specific economic sectors

The results of these assessments contribute to informed decision-making and strengthen the Bank’s preparedness for potential adverse developments.

### Monitoring and Reporting

Maib maintains a comprehensive internal monitoring and reporting framework, which includes:

- Daily and weekly monitoring of liquidity and market positions
- Monthly and quarterly reviews of credit risk exposures, impairment provisions, and compliance indicators
- Quarterly enterprise-wide risk dashboards presented to the Supervisory Board and Risk Committee
- Annual reporting on capital adequacy, risk appetite, operational risk stress testing, and internal control assessments

Reports incorporate early warning indicators, key risk indicators (KRIs), limit breaches, and analyses of potential impacts on regulatory capital. In addition, maib complies with all applicable regulatory reporting obligations towards the National Bank of Moldova.

### Risk process overview

Risk type	Key 2025 development
Credit risk	NPL ratio improved to 0.82% (2024: 1.69%). Enhanced ECL methodology incorporating forward-looking indicators.
Climate/ESG risk	ESMS applied to 100% of Corporate and SME loans. 893 clients underwent extended ESG due diligence (2024: 559). Climate risk map developed.
Cybersecurity/IT risk	Advanced fraud detection deployed; ISO/IEC 27001:2022 ISMS maintained; 2 IT incidents in 2025, both resolved without significant impact.
Liquidity risk	LCR reached 377.9% (regulatory minimum 100%). Strong and diversified funding base.
Operational risk	Three-lines-of-defence model reinforced; RPA pilot for TSS reconciliation implemented.
AML/CTF	Centralised AML software with automated sanctions screening; 100% compliance with NBM reporting requirements.

# Environmental and Social Management System (ESMS)



Mihaela Samoila, Environmental and Social Credit Policy Manager

The Bank applies a rigorous Environmental and Social Management System (ESMS) to identify, assess, and manage non-financial risks within its lending activities.

The ESMS is a structured framework that ensures the compliance of the projects under review/financing with the Bank's environmental and social (E&S) requirements, through policies, assessments,

internal procedures, governance structures, and continuous staff training. The system is fully aligned with national legislation and international standards, including those established by IFC (International Finance Corporation) and EBRD (European Bank for Reconstruction and Development).

## Evolution and optimisation: 2024–2025 focus

If 2024 was dedicated to structural consolidation to align with the recommendations of official financial institutions (IFIs), 2025 was oriented towards operational excellence:

- Process efficiency: Data collection flows were streamlined, reducing administrative burden and optimising processing time.
- Sectoral precision: 11 specialised sector questionnaires were implemented, allowing for a more granular and relevant risk assessment tailored to each field of activity.
- Enhanced monitoring: The monitoring framework was optimised to ensure superior traceability of E&S impact throughout the entire credit lifecycle, with preparation for an automated tracking system.
- Climate risk map: Developed based on assessment of physical and transition climate risks, differentiated by economic activities. The automated tool generates up-to-date reports reflecting current climate risk exposure. Integration into credit analysis is planned by end of 2026.

## ESMS in figures (2025)

Indicator	2025	2024
% of Corporate and SME clients with loans subject to ESMS screening*	100%	100%
Clients subject to extended due diligence (E&S score basis)	893	559

\*Does not apply to micro companies

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## ESMS Process – from screening to monitoring

The assessment process is built on seven key stages, ensuring a rigorous environmental and social filter:

### 1. Screening against the Exclusion List

This preliminary stage ensures that clients are not involved in activities harmful to the environment or with adverse social impact. The screening is based on the Exclusion List, aligned with the international reference standards issued by IFC and EBRD.

### 2. Regulatory compliance

Verification of compliance with national environmental legislation and the validity of all required permits.

### 3. Risk classification and review

Projects are classified into risk categories: low, medium, or high, depending on the sector, client profile, and project size, ensuring a proportionate approach to E&S due diligence.

### 4. Detailed E&S risk assessment

#### 4.1 Documentary analysis

This stage involves the rigorous examination of public information and the documentation provided by the client. The process is complemented by a structured dialogue to ensure precise mapping of risk areas and to establish direct responsibility for managing environmental and social (E&S) aspects.

#### 4.2 Site visits (where applicable)

For medium and high-risk projects, site visits may be conducted to validate legal compliance and, where necessary, assess the effectiveness of the protection measures implemented.

#### 4.3 Completion of E&S forms

The E&S forms are completed and constitute the basis for assessing the feasibility of the project and for defining the necessary mitigation measures.

### 5. Validation and E&S opinion

The assessment is finalized by consolidating the environmental and social profile, which provides the technical input necessary to determine the project's feasibility from a sustainability perspective. Based on this analysis, the E&S officer issues an opinion focused strictly on the client's non-financial performance. It establishes impact mitigation plans, the necessary corrective actions, and the specific environmental clauses to be monitored throughout the lending period.

This due diligence analysis ensures rigorous portfolio quality control: projects presenting major unresolved environmental or social risks, or those with insufficient technical documentation, receive an unfavorable E&S opinion, conditioning or restricting financing.

### 6. Integration into credit approval

The E&S opinion is included in the overall risk opinion. Mandatory conditions and action plans become a mandatory part of the loan agreement.

### 7. Ongoing monitoring

Medium- and high-risk projects are monitored throughout the loan period. Any additional E&S risks identified after approval are analyzed by specialists, and relevant cases are escalated to the responsible parties.

## Exclusion List

The exclusion list defines the scope of activities and industries that are not eligible or restricted for financing due to their significant negative impact on the environment or society. This policy is aligned with the international reference standards issued by IFC and EBRD, reflecting our values regarding responsible banking. Financing is excluded or restricted for projects involving, including but not limited to, the following categories:

### 1. Legal and ethical non-compliance

Activities or products considered illegal under national

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legislation or applicable international conventions, including:  
Production or trade in alcoholic beverages (excluding beer and wine).

**2. Armaments and security**

Production or trade in weapons and munition.

**3. Products and activities with negative social impact**

Activities associated with high risks to public health or social well-being, including:

- Production or trade in alcoholic beverages (excluding beer and wine).
- Production or trade in tobacco.
- Gambling, casinos and equivalent enterprise.

**4. Protection of biodiversity and the environment**

Activities that may negatively affect biodiversity or ecosystems, including:

- trade in wild flora and fauna species or regulated derivative products under CITES.
- activities involving the illegal exploitation of natural resources or the degradation of critical habitats.

Projects are assessed and classified according to the magnitude of potential risks and impacts, thereby determining the level of expertise and detail required for due diligence:

**Low risk:** Projects with minimal or no impacts, requiring limited assessment and verification of compliance with applicable legal requirements.

**Medium risk:** Projects with limited, site-specific impacts, generally reversible and manageable through standard mitigation measures.

**High risk:** Projects with potentially significant, diverse, irreversible, or unprecedented impacts, requiring a detailed assessment and complex management measures.

**ESMS Implementation and Governance**

The ESMS procedures apply to 100% of the Bank's exposures, including the Corporate and SME segments.

**ESMS impact in figures (2025)**

- 100% of maib clients (both SME and Corporate) who benefited from loans were subject to ESMS screening;
- 893 clients were subject to an extended due diligence process, based on the E&S score, reflecting a risk-based approach and efficient allocation of resources.

Through the continuous optimization of our governance framework, maib goes beyond mere regulatory compliance, integrating E&S standards as a central pillar of added value. Ongoing alignment with international best practices promoted by IFC and EBRD enables us to transform the management of extra-financial risks into a sustainable competitive advantage. Thus, we not only protect the Bank's portfolio, but also become a strategic facilitator for our clients, providing them with the expertise needed to successfully navigate the transition towards a green, resilient, and low-carbon business model.

**Governance structures**

**Management Board**

oversees the implementation of the Bank's sustainability strategy.

**Sustainability Committee**

ensures the implementation of sustainability initiatives, including E&S compliance, and reports to the Management Board and the Supervisory Board.

**E&S Risk Categorization**

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## Climate Risk Management

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### Climate Risk Management — Developments and Initiatives in 2025

In 2025, maib continued to strengthen its E&S management framework, including climate risk management, in line with the Bank's ESG strategic priorities, evolving national regulatory requirements and good practices applied by financial institutions across the European Union.

### Integration of Green Financing into Business Policies

A key milestone in 2025 was the integration of green financing into the policies applicable to the Business Banking and Corporate segments. This enabled a more structured approach to identifying, assessing and financing projects with a positive environmental impact.

Through this integration, the eligibility criteria for green financing, documentation requirements and ESG assessment elements were better embedded into existing credit processes. This facilitated the identification and financing of projects related to renewable energy, energy efficiency and low-emission technologies.

This direction is aligned with maib's sustainability strategy, which includes the development of green and sustainable products, the reduction of financed emissions and the use of the climate risk management framework to support credit decision-making.

### Optimisation of the ESG and Sustainability Policy

In 2025, the Bank continued to optimise its ESG and Sustainability Policy, including by refining the assessment criteria and client questionnaires.

The new elements introduced into the assessment process include questions related to exposure to physical and transition climate risks, resource use, energy efficiency, pollution, adaptation plans and measures to reduce environmental impact.

This approach supports a more comprehensive assessment of clients' ESG profiles and creates the basis for the gradual integration of sectors with high climate vulnerability into the ESMS process.

### Growth of the Green Loan Portfolio

The positive development of green financing is also reflected in the growth of the Bank's green portfolio.

According to publicly available data, maib's green loan portfolio reached MDL 1.3 billion in 2025, increasing by 37% compared with the previous year. The portfolio included the financing of the largest photovoltaic park in Moldova, with an installed capacity of 50 MW.

### Financing of Renewable Energy and Energy Efficiency Projects

In addition to large photovoltaic projects, the Bank continued to support investments in photovoltaic panels for companies, wind energy projects, energy-efficient equipment and technologies, as well as other solutions contributing to reduced energy consumption and lower greenhouse gas emissions.

This direction supports maib's objective to further develop green products and increase the share of sustainable financing in the investment loan portfolio.

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maib's sustainability strategy sets out growth objectives for green financing, including targets for the Business Banking, Corporate and Retail segments.

### **Further Integration into Climate Risk Management Processes**

These developments contribute to the gradual integration of climate-related considerations into the Bank's broader risk management framework, including E&S/ESMS assessment, credit approval processes and portfolio monitoring.

The initiatives implemented in 2025 also support the further development of maib's climate risk management roadmap and create the foundation for a more structured approach to assessing climate-related risks and opportunities across the Bank's portfolio.

### **Alignment with EU Standards**

Regulatory Alignment with the EU  
In the context of Moldova's regulatory alignment with the European Union, the Bank is enhancing its climate risk framework to meet evolving European standards.

Continuous Methodological Development  
This process includes keeping pace with developments in climate-related data, risk assessment methodologies and regulatory guidance, supporting a more structured integration of climate risks into the Bank's risk management framework.

### **EBRD Climate Transition Programme – Moldova**

#### **Participation in the Programme**

In 2025, maib participated in the EBRD Climate Transition Programme – Moldova, which provided training and technical assistance for the development of the Bank's Climate Transition Plan.

Development of the Climate Transition Plan  
The completion of this project will represent a key step in the formulation of the Bank's Climate Transition Plan. It will also support the Bank in properly assessing climate-related risks and opportunities that may generate substantive changes in operations, revenue or expenditure.

#### **Alignment with National Sustainability Requirements**

As Moldovan banking legislation in the field of sustainability is currently under development, maib will seek to align its efforts, including the Climate Transition Plan, with upcoming national requirements.

#### **National Taxonomy Development**

In March 2026, the Republic of Moldova approved the National Taxonomy — Government Decision no. 168/2026, entering into force on 9 April 2027 — aligned with the EU Taxonomy. This framework will further guide the Bank's green finance classification efforts.

## Sector exposure by climate risk level (MDL million, 31 December 2025)

Sector	2025 Amount	% of Portofolio (2025)	2024 Amount	% of Portofolio (2024)
<b>Sector with high climate risk</b>				
Agriculture	2,902	7.5%	3,077	10.1%
Transport	579	1.5%	546	1.8%
Food industry	2,235	5.8%	2,464	8.1%
Mining	7	0.0%	0	0.0%
Energy	1,017	2.6%	854	2.8%
<b>Total high climate risk</b>	<b>6,740</b>	<b>17.4%</b>	<b>6,942</b>	<b>22.8%</b>
<b>Sector with moderate climate risk</b>			0	
Construction	1,469	3.8%	954	3.1%
Financial institutions	1,252	3.2%	1,005	3.3%
Government	445	1.1%	588	1.9%
HORECA	259	0.7%	156	0.5%
Non-food industry	1,435	3.7%	1,004	3.3%
Real estate	240	0.6%	238	0.8%
Trade	9,042	23.3%	6,969	22.9%
<b>Total moderate climate risk</b>	<b>14,142</b>	<b>36.5%</b>	<b>10,915</b>	<b>35.9%</b>
<b>Sector with low climate risk</b>			0	
Individuals	16,805	43.4%	12,097	39.7%
Others	110	0.3%	89	0.3%
Services	945	2.4%	391	1.3%
<b>Total low climate risk</b>	<b>17,859</b>	<b>46.1%</b>	<b>12,577</b>	<b>41.3%</b>
<b>Total loans and advances</b>	<b>38,742</b>	<b>100.0%</b>	<b>30,434</b>	<b>100.0%</b>

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## Sustainability strategy & governance

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### Maib's Sustainability Strategy

Maib's sustainability strategy was introduced in 2023 and during 2025 it became operational: embedded in governance, linked to compensation, and tested against real portfolio decisions. What follows describes how that evolution happened and where it is taking us.

It is shaped by a growing set of national and international frameworks, including:

- Moldova's Green Strategy
- The Paris Agreement's Nationally Determined Contributions
- Moldova's alignment to EU legislative requirements
- Individual requirements of international finance providers
- The NBM's sustainability strategy roadmap
- Other requirements such as the Carbon Border Adjustment Mechanism and European supply chain due diligence requirements

For maib, sustainability is increasingly becoming an important part of how the Bank approaches long-term development, guided by principles of responsibility, transparency, and collaboration. As Moldova advances on its EU integration path, expectations toward financial institutions continue to evolve. In this context, banks can play an important role not only by managing ESG risks within their own operations, but also by supporting projects and clients that contribute to Moldova's transition.

The sustainability strategy represents a structured approach to addressing environmental, social, and governance topics. Introduced in 2023 and further developed in the following years, it provides a framework for integrating ESG considerations across the Bank's activities, including climate risk management, green financing, employee development, and internal governance.

### Statement on sustainable development strategy

In 2025, maib continued implementing its sustainability strategy with a focus on strengthening ESG governance, developing internal frameworks, and aligning with evolving regulatory and partner expectations.

During the year, we advanced the integration of climate and environmental considerations into risk management processes, expanded ESG-related assessment tools within lending activities, and continued developing green finance initiatives together with international financial institutions, including financing for renewable energy and energy efficiency projects. We also continued to strengthen sustainability reporting, governance oversight, and internal ESG capabilities across the organisation.

Maib remains committed to integrating ESG considerations into its business and decision-making processes. At the same time, we recognise that sustainable finance standards and regulatory requirements in Moldova and the European Union continue to

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evolve. We therefore continue to monitor developments closely and adapt our frameworks, processes, and disclosures accordingly.

**Vytautas Plunksnis**  
**On behalf of Supervisory Board**  
**Chairman of the Supervisory Board and ESG Leader**

## **Key pillars of the sustainability strategy — 2025 progress**

### **Green & sustainable products**

Maib scales green and sustainable financial products that direct capital toward Moldova's environmental transition.

In 2025, maib's green loan portfolio surpassed MDL 1.3 billion, a 37% increase over 2024, exceeding initial targets ahead of schedule. The Bank financed 19 corporate renewable energy projects during the year, including a landmark 50 MW photovoltaic park in Rădeni, one of Moldova's largest solar installations. A new agreement with EBRD under the Residential Green Economy Financing Facility (GEFF) channelled up to EUR 15 million toward household green economy investments. In the SME segment, 71 green loans totalling MDL 145 million were granted during the year.

### **Sustainable operations**

Aims to minimise maib's environmental footprint through more sustainable internal practices.

In 2025, maib achieved a 22% YoY reduction in its own operations core carbon footprint, the most significant single-year improvement

since the Bank began tracking emissions. The key driver was the switch to 100% renewable electricity at Maib Park, the Bank's headquarters, from April 2025. Solar panels were installed at the Miron Costin operational centre, and smart energy management systems were deployed across multiple branches. Utility consumption decreased across all categories: electricity -3%, natural gas -17%, and water -6% compared to 2024. Four electric vehicles were added to the fleet.

### **Transparency**

Maib ensures transparent internal and external reporting and accountability in its sustainability efforts.

In 2025, maib published its fourth GRI-aligned sustainability report (this document). The Bank received its third ESG Risk Rating from Sustainalytics, standing at 25.0 rating in 2025. Maib also received international recognition from the EBRD, which awarded maib the Green Trade Deal of the Year under its Trade Facilitation Programme 2024, alongside continued recognition from Global Finance, Euromoney, and The Banker.

### **Climate risk initiative & governance**

Focuses on identifying, assessing, and managing climate-related risks across all banking risk categories, embedding them within maib's overall risk management framework.

In 2025, maib's climate risk management framework moved from design to operational deployment. Eleven specialised sector questionnaires were implemented, enabling more granular environmental and social risk assessment tailored to specific industries. An automated climate risk map was developed, generating real-time reports on the portfolio's physical and transition risk exposure by sector. Integration of climate risk factors

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into the credit analysis process is planned for completion by end of 2026.

## People

Supports employee wellbeing, equality, and development, aligning workplace culture with sustainable values.

2025 was maib's strongest year for people metrics. Voluntary employee turnover fell from 13.1% in 2024 to 9.4%, a meaningful shift reflecting improved retention and workplace culture. Employee engagement reached 90%, with an eNPS of 56, placing maib in the exceptional category by international benchmarks. The Bank ranked in the TOP 10 best employers in Moldova and first in the undelucram.md ranking. Average training hours per employee rose to 34 hours, a 21% increase on 2024, supported by an investment of MDL 4.2 million in employee development.

## Financial health & inclusion

Focuses on broadening access to financial services, including for underserved populations and vulnerable groups.

In 2025, maib took a significant step in expanding financial access for Moldovans living abroad. In July 2025, fully digital onboarding was launched for the Moldovan diaspora, enabling citizens residing in the EU and the United Kingdom to open accounts and receive virtual cards entirely online via the maibank application without visiting a branch. This initiative reaches a potential population of over 1.3 million Moldovans abroad. Financial literacy remained a core commitment, with 915 students participating in financial education sessions delivered by maib professionals during the year. We offered 16.9 thousand Ukrainians access to Moldovan banking services through the programme we launched

in 2023. Maib also became an official signatory of the Women's Empowerment Principles in April 2025.

## Maib's ESG Governance structure

### Supervisory Board

Ultimate responsibility for maib's sustainability strategy rests with the Supervisory Board. The Board approves the strategy and roadmap, defines the Bank's climate risk appetite in collaboration with the Risk Committee, and ensures that appropriate governance and control frameworks are in place. What changed in 2025 is the nature of that accountability – ESG performance is now a direct input into management compensation, making the Board's oversight of sustainability outcomes more consequential. The SB ensures receives regular updates from the Management Board through the Sustainability Committee on sustainability issues.

The ESG Leader role, established in 2024, became fully operational in 2025. Through this role, the Supervisory Board receives quarterly briefings on chosen KPIs related to ESG performance and progress on sustainability roadmap targets. From 2025, three ESG KPIs are formally embedded in management compensation – the share of green loans in the investment portfolio, the core own carbon footprint of operations, and the gender pay parity index – creating a direct link between board-level oversight and executive accountability.

## Maib's ESG rating

In 2025, maib received its third ESG Risk Rating from Sustainalytics, with an overall score of **25.0**, placing the Bank in the **medium risk** category.

	2023	2024	2025
<b>Sustainalytics ESG Risk Rating</b>	25.5	24.3	25.0
<b>Risk category</b>	Medium	Medium	Medium

The 2025 score of 25.0 represents a slight increase compared to 2024 (24.3), reflecting the growing complexity of ESG risk management requirements as maib's scope of disclosure expands. While the overall risk category remains medium, the Bank continues to strengthen its ESG governance, risk frameworks, and green finance activities in line with its sustainability roadmap.

## Risk Management Function

The Risk Management Function (RMF) is independent of the business lines and ensures the effective implementation of the risk management framework, including climate-related and E&S risks. The RMF oversees new risk regulations and ensures that risk appetite levels remain within maib's defined limits.

In 2025, the RMF's climate and E&S workstreams advanced significantly. The Climate Risk Team completed the development of an automated climate risk map, enabling real-time reporting on physical and transition risk exposure across the portfolio by economic sector. Eleven specialised sector questionnaires were implemented, improving the granularity of E&S risk assessments. Integration of climate risk factors into the credit analysis process is

targeted for completion by end of 2026. The E&S Risk Team continued to assess transactions against E&S risks and maintained sector policies aligned with IFC and EBRD standards.

## Management Board

The Management Board (MB) sets maib's sustainability ambitions and is accountable for the ESG strategy and roadmap implementation. The MB ensures sufficient resources are available for sustainability initiatives and monitors progress. It performs regular reviews of the Bank's exposure to climate risks and assesses the implementation of the climate risk management framework. From 2025, ESG-related KPIs are integrated into the variable remuneration structure of senior management, ensuring that sustainability performance is a direct component of executive accountability.

## Sustainability Committee

The Sustainability Committee (SC) reports to the MB and ensures the implementation of sustainability decisions across the Bank. The SC monitors progress on individual sustainability initiatives and provides recommendations to the MB on sustainability strategy and resources. Its composition is representative of its sustainability targets and includes representatives from the following departments: Retail Credit, Business Banking, Corporate Clients, Operations and Logistics, Human Resources, Marketing, Finance, Risk and Compliance, Strategy, Cybersecurity, and Legal.

### ESG rating description:

*Morningstar Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and*

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how well a company is managing those risks. This multi-dimensional way of measuring ESG risk combines the concepts of management and exposure to arrive at an assessment of ESG risk, i.e. a total unmanaged ESG risk score or the ESG Risk Rating, that is comparable across all industries. Sustainalytics' ESG Risk Ratings provide a quantitative measure of unmanaged ESG risk and distinguish between five levels of risk: negligible, low, medium, high and severe. Learn more about the ESG Risk Ratings [here](#).

**Company profile:**

Morningstar Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. This multi-dimensional approach combines the concepts of management and exposure to arrive at an assessment of total unmanaged ESG risk, comparable across all industries. Sustainalytics' ESG Risk Ratings

distinguish between five levels of risk: negligible, low, medium, high, and severe. Learn more at [www.sustainalytics.com](http://www.sustainalytics.com)

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## Remuneration

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### Maib's remuneration policy

#### Legal and regulatory compliance

The policy is designed and approved in accordance with:

The Labor Code of the Republic of Moldova.

The Law on Banks' Activity.

The NBM's Regulations on the banking activity management framework.

Other applicable normative acts.

#### Objectives

The remuneration and benefits system aims to:

Ensure strategic and risk alignment with the bank's objectives and values, protect client and shareholder interests, promote sustainable growth, and avoid conflicts of interest and excessive risk-taking.

Ensure a transparent, fair, attractive, non-discriminatory and simple-to-manage benefits system that reflects and encourages performance.

Attract, motivate, and retain highly qualified employees to achieve maib's short- and long-term business goals.

Maintain and enhance employee motivation and engagement in the Bank's activities.

#### Key principles

**Transparency and Accessibility:** The remuneration and benefits system is transparent and accessible within maib.

**Internal equity:** Ensures non-discrimination, fairness, and consistency, providing equal pay for work of equal value.

**Competitiveness:** The conditions for remuneration and benefits are competitive to attract highly qualified employees.

**Pay for Performance:** The remuneration level depends on achieving general and individual objectives, promoting a culture of performance-based pay.

#### Salary grid and periodic review

**New Employees:** Base salary determined based on job category, internal equity, and market analysis.

**Promotion:** Salary reviewed based on the new role's pay level.

**Annual Review:** Salaries are reviewed annually in accordance with local banking market trends within the People Model framework, considering individual competency assessments.

**Non-discrimination:** Salaries are set without discrimination based on gender, sexual orientation, ethnicity, etc.

Management Board and employees holding key positions' remuneration is approved by the Nomination and Remuneration Committee and Supervisory Board.

**Supervisory Board:** The remuneration of the Supervisory Board is approved directly by the Annual General Meeting of Shareholders.

#### Remuneration structure

The remuneration system includes:

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**Fixed Salary:** Reflects the relevant professional experience, level of competence and skills, and the employee's responsibilities.

**Additional Payments and Allowances:** For special working conditions, overtime, night work, and work on holidays.

**Variable Remuneration:** Bonuses for achieving high performance at individual, group, and bank levels, including short-term incentives like monthly, quarterly, semi-annual, and annual bonuses.

**Other Incentives and Compensations:** Benefits like allowances, bonuses, and spot awards for significant contributions.

### Variable remuneration

**Short-term Incentives:** Bonuses for achieving high performance and significant contributions.

**Long-term Incentives:** Benefits using various instruments approved by the Annual General Meeting of Shareholders and Supervisory Board.

**Spot Awards:** For successful and early implementation of strategic projects, innovative ideas, and significant tasks.

### Company Benefits

The Bank provides employees with a Supplementary Benefits Program, which is part of the remuneration package and aims to offer a comprehensive set of rewards for employees.

## Leadership Remuneration

### Fixed Pay:

- Consists of a base salary and additional payments.
- Reflects the individual's professional experience, responsibility level and competencies.

- Determined by the complexity of the role and responsibilities assigned within the governance body.

### Variable Pay:

- Includes performance-based bonuses and other incentives.
- Designed to reward long-term performance and ensure no encouragement of excessive short-term risk-taking.
- Cannot exceed 100% of the fixed component of annual total remuneration.
- Variable remuneration considers individual and departmental performance, as well as overall bank results.

### Termination Payments:

- Compensation for early termination of contracts reflects past performance and avoids rewarding failure or unprofessional conduct.

### Retirement Benefits:

- The company offers material assistance upon resignation due to retirement or disability, based on the length of service within the organization.

### Proportionality and Flexibility:

- Ensures a balanced proportion between fixed and variable components, allowing the bank to apply a fully flexible remuneration policy, including the possibility of not awarding any variable component.

### Alignment with Organizational Objectives

The remuneration policy aligns with the bank's strategic objectives and performance in managing economic, environmental, and social impacts by ensuring that:

- Remuneration reflects individual and overall bank performance, encouraging long-term sustainable growth.
- Performance evaluations for variable pay incorporate risk adjustments, cost of capital, and liquidity requirements.

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- Internal control functions' remuneration is independent of the performance of the units they oversee, ensuring objectivity and independence.
  - Annual assessments ensure the policy's effectiveness and alignment with regulatory requirements and strategic goals.

### Long-Term Incentive Plan

In December 2021, the Company approved a Long-Term Incentive Plan aimed at fostering sustainable value creation by aligning the interests of eligible employees and shareholders. As part of this initiative, stock options were granted to top and middle management as a component of their compensation package. The Plan was structured around phantom options, ensuring flexibility in program design while maintaining the intended economic outcomes.

The Plan was designed to align management incentives with shareholder interests while prioritizing the Bank's long-term, prudent development and meet applicable legislation. To cost effectively meet the potential future obligations under the Plan, maib conducted an acquisition of its own shares in 2024. A total of 74 maib employees took part in The Plan. The Plan has concluded on 31 December 2025.

### Linking Sustainability to Management Compensation

Variable leadership pay contingent on performance against KPIs is one of the best ways of aligning the interests of management with those of shareholders. As ESG becomes a necessity in both the regulatory and ethical sense, the Bank has seen fit to align leadership interests with sustainability targets. From the end of 2024, maib has introduced 3 ESG KPIs into its management

compensation, which cover some key material topics within its sustainability strategy. These KPIs are:

#### Gender Pay Parity

As women make up over 60% of maib's total employees, it is important for the Bank to establish itself as a gender pay parity leader. The Bank tracks its gender pay parity metrics since 2023 and discloses this information in its annual sustainability report. To recognize the importance of this issue for maib, it has been included in the 3 ESG-related KPIs used to determine management bonuses.

#### Core Own Carbon Footprint

The core own carbon footprint includes all categories within maib's own carbon footprint which the bank has immediate direct control over, such as fuel, energy, heating, water, and paper. The Bank actively acts to reduce its carbon footprint via such initiatives as switching to electricity from renewable sources at maib park, building its own solar park and replacing its fleet with electric vehicles. Via reduction in its carbon footprint the Bank sends a signal to its customers that this is important and achievable.

#### Green Loan Portfolio

As a bank, maib's largest non-financial impact comes from its loan portfolio. With a green loan portfolio of over MDL 1.3 billion at the end of 2025, maib has already established itself as a green financing leader in the country. Green loan portfolio as a percentage of investment loans is included in the ESG-related management KPIs.

## Remuneration Statistics

Indicator	2025
Ratio of annual total compensation of highest-paid individual to median	34.91
Rate of % increase for highest-paid vs median % increase	1.95
Ratio of minimum wage (women) to national minimum	1.59
Ratio of minimum wage (men) to national minimum	1.43

## Ratio of women's to men's compensation

Role	2025	2024	2023
	0.83	0.82	0.75
Managers	0.88	0.89	0.91
Branches	0.92	0.89	0.97
Specialists (excludes the other 3 groups)	0.95	0.94	0.85

## ESRS gender pay gap index evolution

	2025	2024	2023
Index	39.9	38.7	39.0

## Average gross hourly pay (MDL)

	2025	2024	2023
Men	204	185	172
Women	105	98	73

*Note: The unadjusted pay gap is primarily a function of occupational distribution rather than unequal pay for equal work. Growth in technology functions — where male representation is significantly higher, consistent with broader market trends — has been a key driver.*

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## Material Topics

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### Understanding materiality

**ESG materiality** refers to the relevance of ESG issues to a company's financial outcomes and its stakeholders, and it can be examined from two angles:

- **Financial materiality**, which relates to the potential effects that ESG issues could have on the financial performance of a company ("outside-in" perspective).
- **Impact materiality**, often described as environmental and social materiality, addresses the potential consequences that a company's operations may have on the environment and society at large ("inside-out" perspective).

Taking both perspectives together is defined as the principle of **double materiality**, according to which ESG-related information is significant for its implications on both the firm's financial value and society as a whole.

### Importance of materiality to maib

For maib, understanding materiality is essential for several reasons:

- It helps detect ESG risks and opportunities.
- Anticipates ESG trends and stakeholder expectations.
- Prioritizes key ESG issues for more effective strategic focus.

- Strengthens transparency and accountability in sustainability efforts.

### Maib's approach to ESG materiality

Maib's approach to ESG materiality assessment encompasses the following steps:

- **Benchmarking with industry standards:** Determine which ESG issues are regarded as material by peers in the banking sector.
- **Internal evaluation:** Examine key ESG-related issues through the lens of maib's business model and specific circumstances.
- **Stakeholder engagement:** Collect input from stakeholders through interviews, surveys, and consultations to understand their needs and expectations.
- **Materiality mapping:** Position ESG material items on an ESG materiality matrix to assess their relevance to maib and its stakeholders, enabling prioritization of the most significant issues.

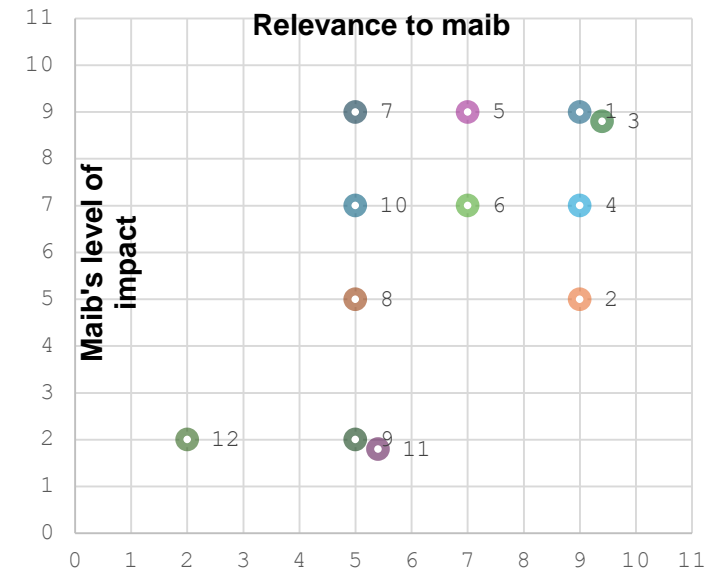
# Materiality matrix

Following the stakeholder consultation stage we have identified a number of material topics across the 3 ESG dimensions. Each topic has been given a rating based on the level of perceived importance of the issue to stakeholders:

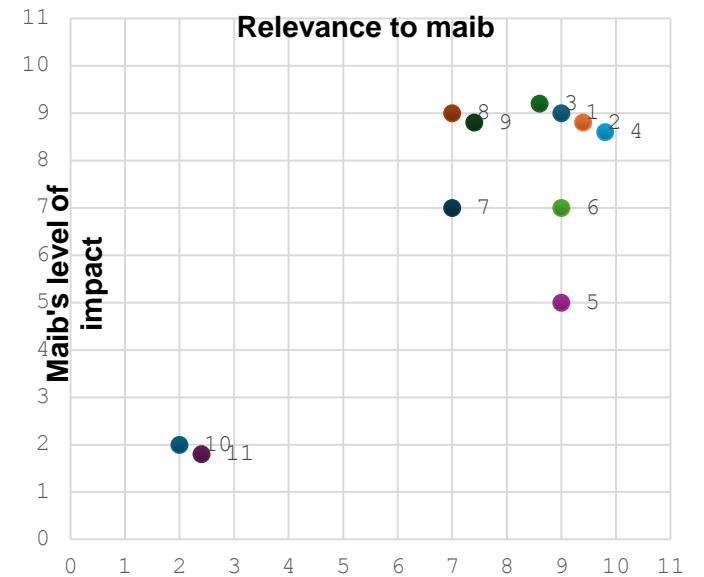
1–2 Low Relevance / Impact	3–5 Moderately Relevant / Impact	6–8 Relevant / Impactful	9–10 High Relevance / Impact
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Due to the long-term nature of non-financial issues, maib has not conducted a comprehensive annual assessment of non-financial topics, and the results of the 2024 assessment have been used for this report.

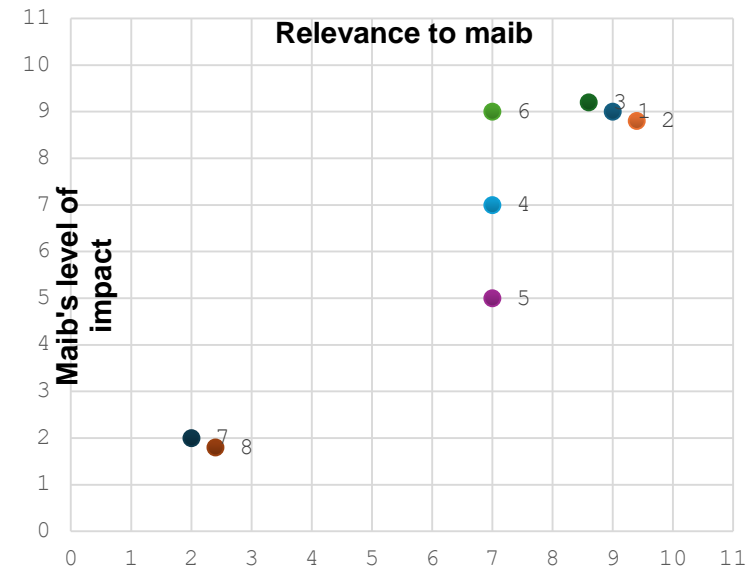
Climate		
Topic	Relevance to maib	Maib's level of impact
1. Renewable Energy	High Relevance	High Impact
2. Energy Security	High Relevance	Moderate Impact
3. Loans with environmental impact	High Relevance	High Impact
4. Carbon footprint of portfolio	High Relevance	Impactful
5. Carbon emissions	Relevant	High Impact
6. Climate change vulnerability	Relevant	Impactful
7. Paper consumption	Moderately relevant	High Impact
8. Water management	Moderately relevant	Moderate Impact
9. Green buildings	Moderately relevant	Low Impact
10. Fossil fuel reliance	Moderately relevant	Impactful
11. Waste management	Moderately relevant	Low impact
12. Biodiversity	Low Relevance	Low impact



Social		
Topic	Relevance to maib	Maib's level of impact
1. Employee development	High Relevance	High Impact
2. Data privacy	High Relevance	High Impact
3. Cybersecurity	High Relevance	High Impact
4. Employee wellbeing	High Relevance	High Impact
5. Gender equality	High Relevance	Moderate impact
6. Non-discrimination	High Relevance	Impactful
7. Human rights protection	Relevant	Impactful
8. Financial literacy	Relevant	High Impact
9. Financial inclusion	Relevant	High Impact
10. Community relations	Low Relevance	Low Impact
11. Procurement practices	Low Relevance	Low Impact



Governance		
Topic	Relevance to maib	Maib's level of impact
1. Anti-bribery and anti-corruption	High Relevance	High Impact
2. Shareholders rights	High Relevance	High Impact
3. Transparency	High Relevance	High Impact
4. Board composition and skills	Relevant	Impactful
5. Ethics and values	Relevant	Moderate impact
6. Responsible taxpayer	Relevant	High Impact
7. Employee ownership	Low Relevance	Low Impact
8. Remuneration linked to ESG	Low Relevance	Low Impact



As our sustainability strategy was done with materiality in mind, all of these materiality topics have been addressed within our sustainability roadmap with those of higher importance having their own initiatives. Moreover, this very report was done in accordance with these material topics.

# Stakeholder engagement

Meaningful sustainability requires listening as much as reporting. Maib's stakeholder engagement is not a periodic exercise — it is an ongoing dialogue that shapes how the Bank develops products, manages risk, and sets priorities. Customers, employees, communities, shareholders and investors, finance providers, regulators, ESG raters, and suppliers each bring a distinct perspective, and each relationship is managed through channels appropriate to their needs. Stakeholder engagement is a direct input into maib's strategic and sustainability decision-making. The Bank uses insights gathered across all stakeholder groups to inform three interconnected processes:

## Material topic identification

The perspectives of customers, employees, investors, regulators, and communities informed maib's assessment of which environmental, social, and governance topics are most significant, both in terms of their financial impact on the Bank and the Bank's impact on the world around it. Topics consistently raised across multiple stakeholder groups, including climate risk, green finance, data privacy, employee wellbeing, and financial inclusion, are reflected in the material topics identified for this reporting period.

## Strategy and product development

Customer and client feedback directly shaped product priorities in 2025, including the launch of diaspora digital onboarding, the introduction of in-app credit insurance, and enhancements to the maib business platform for SME clients. Employee engagement results informed HR strategy, including investments in training, leadership development, and flexible working arrangements.

## Governance and reporting

Investor and shareholder feedback influenced the structure and content of maib's quarterly reporting and investor communications. Regulatory engagement informed the Bank's approach to taxonomy alignment, climate risk disclosure, and ESG governance development. Feedback from ESG raters guided improvements in data quality and disclosure scope across successive sustainability reports.

Where stakeholder views revealed gaps – in data availability or process maturity. The table below sets out how maib engages with each stakeholder group and what that engagement produces.

Stakeholder	Objective	Engagement methods
Customers and clients	<i>Solicit and respond to customer and client feedback and endeavour to build long-lasting relationships based on mutual trust and respect.</i>	<ul style="list-style-type: none"> <li>Continuously collecting feedback via maibank, call centre, and branches</li> <li>Quarterly market research covering customer preferences, brand awareness, and product satisfaction</li> <li>Client brunches and dedicated product meetups (e.g. maibank meetup)</li> <li>Weekly review of complaints at the highest management level</li> <li>Events for Retail and SME clients to voice opinions on digital offerings</li> </ul>

Stakeholder	Objective	Engagement methods
<b>Employees</b>	<i>Work to understand employees' evolving needs and perspectives, as people are at the heart of maib's purpose and success.</i>	<ul style="list-style-type: none"> <li>• Bi-annual survey of employee engagement (90% engagement, eNPS 56 in 2025)</li> <li>• One-on-one and 360 performance reviews with feedback and development opportunities</li> <li>• Open communication channels, internal forums, and HR digital platform (launched 2025)</li> <li>• Team-building activities and recognition programmes</li> <li>• Anonymous reporting channel for conduct and ethics concerns</li> </ul>
<b>Communities</b>	<i>Ensure that maib's decisions are informed by diverse perspectives, particularly those of the communities served.</i>	<ul style="list-style-type: none"> <li>• Sponsoring local events, cultural initiatives, and national celebrations</li> <li>• Volunteering in community service projects (e.g. Forest of Friendship, Masa Bucuriei)</li> <li>• Partnering with local nonprofits, charities, and educational institutions</li> <li>• Providing financial literacy programmes and workshops (915 students in 2025)</li> <li>• CSR programme across six pillars: Education, National Pride, FinTech, Culture, Sport, Environment</li> </ul>
<b>Regulators and policymakers</b>	<i>Maintain an open, ongoing dialogue with supervisory regulators and policymakers.</i>	<ul style="list-style-type: none"> <li>• Regular compliance meetings and briefings with the National Bank of Moldova</li> <li>• Submission of detailed regulatory reports and NBM supervisory filings</li> <li>• Participation in EBA, AmCham, Banks' Association of Moldova, and other advocacy bodies</li> <li>• Active engagement on NBM sustainable finance taxonomy development (2025)</li> <li>• Participation in industry working groups on EU accession alignment</li> </ul>
<b>Shareholders and investors</b>	<i>Maintain transparent, proactive, and regular communication with shareholders and the investment community.</i>	<ul style="list-style-type: none"> <li>• Quarterly earnings calls open to shareholders, investors, and press</li> <li>• Annual General Meeting (76.6% shareholder participation in 2025)</li> <li>• Dedicated IR website (ir.maib.md) with financial disclosures and updates</li> <li>• 2 international investor conferences with 14 institutional investor meetings (2025)</li> <li>• Regular email updates to 1,000+ subscribers; annual and quarterly reports</li> </ul>
<b>ESG raters</b>	<i>Regularly engage with ESG raters to provide relevant, accurate, and timely information.</i>	<ul style="list-style-type: none"> <li>• Annual engagement with Sustainalytics for ESG Risk Rating (score: 25.0 in 2025)</li> <li>• Provision of supplementary ESG data and clarifications on request</li> <li>• Monitoring rating methodology changes and aligning disclosures accordingly</li> </ul>
<b>Suppliers</b>	<i>Operate a fair, transparent, and responsible procurement practice.</i>	<ul style="list-style-type: none"> <li>• Structured procurement process with defined criteria and competitive tendering</li> <li>• Preference for local suppliers (92.7% of CAPEX to resident suppliers in 2025)</li> <li>• Responsible sourcing principles aligned with maib's Code of Ethics</li> </ul>

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## Shareholder and investor engagement

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The Chairman of the Supervisory Board has overall responsibility for ensuring the Board understands the views of major shareholders. The Investor Relations team ensures transparent and proactive communication with shareholders and potential investors.

### Shareholder relations

The Chairman of the Supervisory Board has overall responsibility for ensuring that the Board understands the views of major shareholders. The full Board is regularly kept informed of these views by the Chairman, the Management Board, and the Investor Relations team. Where appropriate, maib has taken further steps to adapt its approach in response to shareholder and stakeholder feedback. Informal feedback from analysts and the Bank's corporate advisors is also shared with the Board and taken into consideration.

Shareholder relations ensures compliance with National Bank of Moldova requirements pertaining to shareholder disclosure and potential conflicts of interest. It also administers dividend payments.

Contact details for the maib shareholder relations team:  
Email: [Marcel.lazar@maib.md](mailto:Marcel.lazar@maib.md) Telephone: +373 22 303 615 / +373 22 303 618

### Annual General Shareholders Meeting (AGM)

The AGM provides shareholders an opportunity to vote on key matters, hear from leadership, and discuss company performance and strategy. Maib management presents the Bank's performance and its vision going forward. Committee Chairs and the Chairman of the Supervisory Board are available to discuss shareholder concerns at the AGM and at any time during the year.

In 2025, 76.6% of shareholders participated in the AGM, a strong level of engagement reflecting continued shareholder confidence in the Bank.

Key highlights from the 2025 AGM:

- **Dividend distribution:** MDL 628 million distributed in June 2025 (MDL 6.05 per share), representing 45% of 2024 net profits, consistent with maib's policy of returning between 30–50% of net profit to shareholders.
- **Supervisory Board appointments:** NBM approval confirmed for two new independent members — Andreea-Marina Pipernea (approved August 2025) and Madeline Alexander (approved July 2025) — following their election by shareholders at the 2024 AGM.
- **CEO succession:** The Supervisory Board designated Macar Stoianov as CEO successor, subject to NBM approval, following the planned conclusion of Giorgi Shagidze's mandate at end of 2025.
- **Long-Term Incentive Plan:** The LTIP, covering 74 employees, concluded as of 31 December 2025.

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## Investor relations function

Our Investor Relations team ensures transparent and proactive communication with shareholders and potential investors. The IR function provides timely updates, facilitates dialogue, and ensures that investor feedback is considered in strategic decisions.

Contact details for the maib IR team:  
Email: [IR@maib.md](mailto:IR@maib.md) / [evgenii.risovich@maib.md](mailto:evgenii.risovich@maib.md) Telephone:  
+373 68 40 34 77

## Quarterly reports and other extensive disclosure

We publish detailed quarterly financial reports providing insight into our performance, strategy, and outlook. These reports are available on our IR website and distributed to investors. They include detailed financial and operating information, details of important decisions, and the Bank's strategic direction. In 2025 maib continued to expand the depth of its quarterly disclosures, incorporating ESG KPI updates alongside financial results for the first time.

## Quarterly calls with management

Each quarter, we host public earnings calls to discuss results, address investor questions, and provide operating updates. These calls are open to shareholders, potential investors, members of the press, and any other interested parties. Recordings are published on the IR website following each call. In 2025 maib continued this practice across all four quarters.

## Conferences and roadshows

We actively participate in investor conferences and engage with institutional investors and analysts in key financial markets. In 2025, maib participated in 2 international investor conferences, holding a total of 14 meetings with international institutional investors. Key investor themes discussed during 2025 included the outcome of Moldova's Parliamentary elections, the macroeconomic environment and inflation outlook, maib's digital strategy, the housing market, and regulatory developments.

## Investor relations website and news releases

Our dedicated IR website ([ir.maib.md](http://ir.maib.md)) serves as a central hub for financial disclosures, presentations, regulatory filings, and investor updates, ensuring equal and easy access to key information for all investors. During 2025 the website received 16,000 visitors, with approximately 60% from Moldova and the remainder from abroad. The most visited pages were the Annual Report, dividend information, and news releases. We also maintain a regular email distribution list of over 1,000+ subscribers, covering important business developments and updates.

## Investor events

Beyond formal meetings, we host investor days and targeted events to deepen relationships, provide business insights, and showcase growth opportunities.

## Key investor themes in 2025

Investor feedback gathered through meetings, conferences, and IR communications in 2025 centred on five main themes:

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- The political context in Moldova, specifically the outcome of the September 2025 Parliamentary elections and implications for EU accession
  - The macroeconomic environment — inflation trajectory, NBM monetary policy easing, and trade deficit dynamics
  - Maib's digital strategy and the continued scaling of maibank
  - The residential real estate market and mortgage portfolio performance

- Regulatory themes, including capital requirements, the national taxonomy, and EU alignment

These themes were addressed in quarterly reports, earnings calls, and direct investor communications throughout the year.

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## Data privacy and protection

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### Why it matters

Data privacy and protection play a fundamental role in sustaining customer confidence, meeting regulatory obligations, and mitigating fraud and cyber risks within the banking sector. Strong data security measures are essential to prevent unauthorized access, ensure the confidentiality of sensitive information, and preserve the bank's reputation and financial soundness.

As the largest bank in Moldova, maib fully recognizes its responsibility to protect the personal data it processes and is firmly committed to ensuring the highest standards of data protection.

### Maib's approach

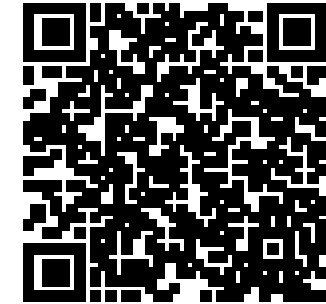
The Bank has implemented an Information Security Management System in line with applicable regulatory requirements and the international ISO/IEC 27001 standard. This framework ensures a systematic and risk-based approach to protecting information assets and maintaining a high level of information security.

The Bank processes personal data, including data relating to its customers, in strict compliance with applicable data protection legislation. To this end, maib has adopted comprehensive procedures, controls, and mechanisms designed to ensure an enhanced level of security for personal data, in accordance with regulatory requirements and recognized best practices.

A summary of the provisions of maib's Personal Data Security Policy is publicly disclosed on the Bank's official website. The Policy defines the categories of personal data processed by the Bank, the rights of data subjects, as well as the legal grounds, purposes, and methods of data collection. It also addresses other

key elements related to personal data processing, protection, and security.

The Policy outlines the categories of personal data processed by the Bank, the rights of data subjects, the legal grounds, purposes, and methods of data collection, as well as other key aspects related to data processing and security (QR code for previewing the policy).



### Governance structure

The IT Security function is responsible for overseeing privacy management at maib and reports directly to the Chief Executive Officer of the Bank. In addition, in accordance with maib's Corporate Governance Code, the Bank's risk management function reports directly to the Supervisory Board.

The operational risk management governance framework is structured according to the three lines of defence model:

- First line of defence: Business units that generate risk are accountable for its identification and management within their day-to-day activities, in alignment with the Bank's risk management principles.
- Second line of defence: The Risk and Compliance Division ensures independent oversight by monitoring, controlling, and assessing the effectiveness of the risk management activities performed by the first line.

- Third line of defense: The Internal Audit Department provides independent assurance through periodic evaluations of the overall effectiveness of the operational risk management framework.

- Duration: approximately 40 minutes
- Upon completion, employees formally sign a *Commitment to comply with information security requirements*

### Key features of maib's data privacy and security system

Feature	Description
Information Security Management	ISMS aligned with ISO/IEC 27001:2022; continuous improvement and daily accountability.
Information Resource Management	All assets formally identified, classified, and inventoried; strict handling rules.
Access Control	Role-based access rights; immediate revocation upon contract changes.
Communication and Cybersecurity	Ensured through security monitoring and intrusion prevention systems (SIEM, Firewalls, IDS/IPS, VPN).
Reporting	Quarterly reports to Risk Committee and Management Board on cybersecurity matters.

- Annual mandatory training course  
All employees are required to complete an information security refresher course on an annual basis.
  - Designed to reinforce and update information security knowledge
  - Duration: approximately 90 minutes
- Specialized training courses  
Additional courses covering topics related to data protection, cybersecurity, and business continuity management are made available through maib's internal training platform, based on role-specific needs and responsibilities.

### Information Security Training Framework

The IT Security function operates a structured training framework based on three complementary learning lines:

- Introductory information security module  
This module is integrated into maib's onboarding program for all newly hired employees.

### Number of incidents

In 2025, maib experienced two IT-related incidents affecting parts of its network infrastructure, which resulted in limited and temporary impact on a small number of clients. The Bank responded promptly by implementing appropriate remediation measures. As a result, the situations were effectively managed, normal operations were restored in due time. The incidents were carefully reviewed to further strengthen the Bank's preventive controls and resilience.

## Certifications, associations and awards

### Membership of associations

- European Banking Authority (EBA)
- Banking Association for Central and Eastern Europe (BACEE)
- Chamber of Commerce and Industry
- American Chamber of Commerce in Moldova (AmCham)
- Moldovan Banks Association
- Bankers' League of Moldova
- Factors Chain International (FCI)
- Women's Empowerment Principles (WEPs) – official signatory since April 2025

### Awards 2025

Awarding body	Award
The Banker	Bank of the Year in Moldova – 8th consecutive year
International Customer Experience Awards	Gold – Best Digital Customer Experience
International Customer Experience Awards	Silver – Customers at the Heart of Everything
International Customer Experience Awards	Bronze – Best CX in Financial Services
Global Finance	Best Bank in Moldova
Global Finance	Best Bank for Sustainable Finance in Moldova
Global Finance	Leader in Financial Innovation in CEE
Global Finance	Best SME Bank in Moldova
Euromoney	Best Corporate Bank in Moldova
EMEA Finance	Best Bank in Moldova
EMEA Finance	Best Product Launch in CEE (maib gama card range)
EBRD	First Green Transaction – Green Trade Deal of the Year (TFP 2024 programme)
AmCham Moldova	Green Award
undelucram.md	1st place in employer ranking; TOP 10 Best Employers in Moldova

# Products and Services



## Key products and client base

Segment	Clients	Key products
Retail	1.1 mln customers (+3.3% YoY)	Consumer loans, refinance loans, mortgages, credit/debit cards, digital cards, deposits, corporate bonds, transfers, insurance via maibank, buy now pay later service
SME	44k active customers (+9% YoY)	Investment loans, working capital loans, starting / micro-businesses loans, current accounts, salary projects, deposits, POS terminals, guarantees
Corporate	720 clients (+80 YoY)	Investment loans, working capital, current accounts, business cards, trade finance instruments, salary projects, deposits, POS terminals and other payment tools

## Product governance

Maib has a well-established framework that governs how products and services are conceived, brought to market, and experienced by customers and other stakeholders. Adjustments are made continuously across the product lifecycle, guided by customer experience and business data, direct feedback, and cross-functional collaboration. The framework is designed to ensure that products remain relevant, transparent, useful, and aligned with fair customer outcomes throughout their lifecycle.



*Maib's Customer Experience and Quality Department*

## Market research and risk assessment

Maib's product governance approach is grounded in market intelligence, customer insight, and risk analysis. The Bank continuously monitors market trends, customer behaviour, emerging risks, and evolving expectations through surveys, focus groups, customer feedback analysis, and advanced data analytics. This forward-looking approach enables timely identification of customer challenges, needs and new opportunities for improvement.

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Product development begins with customer need, identified pain points, market research, and benchmarking against top European banking and fintech best practices. Product concepts, pricing approaches, functionalities, and customer journeys are validated with relevant customer segments through co-creation and co-design principles to ensure that products address real customer needs and expectations.

Product development at maib follows a continuous lifecycle approach - from customer insight and market research to prototype validation, pilot launches, ongoing monitoring, and iterative improvement. Products are initially tested internally with maib employees before wider release, helping identify potential risks, usability gaps, operational issues, and technical bugs at an early stage, minimizing risks and further negative impact on customer experience.

Following external launch, products and services are closely monitored across all customer feedback channels, including the Contact Center, branch network, and social media platforms. Customer behaviour, repeated inquiries, adoption trends, and journey drop-off points are analysed continuously to identify potential issues, improve usability, and support product optimisation.

Thorough scenario analysis and stress testing are also carried out to anticipate potential financial and operational vulnerabilities, ensuring that products remain secure, compliant, and aligned with customer expectations.

### Improving consumer satisfaction

To drive continuous improvement in customer experience and adherence to service level agreements, maib tracks performance through a structured system of key performance indicators:

- **Overarching Customer Experience and Marketing KPIs:** These long-term indicators are established for a minimum three-year horizon and reviewed annually where necessary. They include Net Promoter Score (NPS) and Customer Satisfaction (CSAT) metrics across each business line, as well as maib's overall NPS and Top-of-Mind awareness indicators, which capture satisfaction levels among both maib and non-maib banking users. These KPIs are measured independently to ensure objectivity and credibility.
- **Operational Customer Experience KPIs:** Monitored at daily, weekly, monthly, and quarterly intervals and linked to specific products, services, and customer journeys. The CX team maintains a dedicated dashboard presented to the Management Board each week. Targets are defined in close collaboration with business owners and operational support teams, with corrective measures agreed and implemented jointly.

During Pre-QBR sessions, the CX team presents the full CX dashboard with emphasis on key dynamic indicators and coordinates future SLA-based KPI targets together with each business unit.

Given maib's strong focus on digital banking, product governance also includes continuous monitoring of digital user journeys and application performance. Dedicated dashboards track both operational and customer experience indicators, including stability, speed, customer satisfaction, usability, crashes, bugs, and digital adoption trends. User insight is further integrated through digital meetups, beta testing, and post-release monitoring conducted in close collaboration across product, technology, CX, and support teams.

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## Transparency and product oversight

Transparency is a core value of maib's product governance approach and a key driver of customer trust and confidence. The Bank ensures that all product-related information - including fees, commissions, terms, and associated risks - is communicated clearly, consistently, and in a timely manner through structured disclosures and regular updates.

At maib, customer interaction principles are built around three core standards: communication and products must be clear, useful, and pleasant for customers. These principles support transparent customer communication and help ensure that products remain accessible and understandable across different customer groups. Regular product reviews covering customer value propositions, market segmentation, customer feedback, adoption levels, and performance against KPIs such as satisfaction scores and compliance metrics help keep maib's offering competitive, relevant, and compliant.

In 2025, there were no incidents of non-compliance with regulations concerning product and service information, labelling, or marketing communications.

## Legal, regulatory, and AML compliance

Compliance underpins every aspect of product governance at maib. The Bank maintains robust anti-money laundering frameworks, continuous monitoring systems, and regular internal and external audits to uphold legal and regulatory standards.

The compliance framework is continuously updated in line with evolving legislation and regulatory requirements, while performance is monitored through indicators such as compliance breach counts, audit findings, and risk assessments. This helps

safeguard the integrity, security, and reliability of the Bank's products and services

## Customer support

Maib's customer support teams play a central role in product governance, acting as a key interface for customer interactions and feedback collection. Insights gathered through customer support channels are integrated directly into product development, service improvement, and operational optimisation processes.

Business and support teams are expected to allocate dedicated capacity to resolving customer pain points, improving customer journeys, and optimising internal processes. These activities are integrated into Pre-QBR planning cycles and reflected in team OKRs, reinforcing shared accountability for continuous improvement across the organisation.

## Employee and customer education

Maib nurtures a culture of product and financial education by embedding Agile principles and ensuring continuous learning for employees through mandatory training, workshops, and digital learning tools. This supports ongoing alignment with regulatory changes, industry developments, and evolving customer expectations.

Maib maintains continuous, segment-aligned communication with customers, adapting educational content to the needs of different customer groups. Financial education is delivered through structured digital content, ongoing engagement, and interactive formats across multiple channels.

Maib actively participates in community and national initiatives aimed at strengthening financial literacy and inclusion, including Global Money Week. In 2025, the Bank delivered interactive learning experiences for children, students, seniors, and

professionals, tailored to their level of financial knowledge and context.

Activities included sessions on digital banking, AI in financial services, and responsible information use for students and young professionals; hands-on learning experiences for school students; and dedicated sessions for seniors focused on digital banking usage and fraud prevention. These were complemented by interactive formats such as gamified learning, myth-busting content, and employee-led sharing of real-life financial experiences.

Through these initiatives, maib strengthens financial literacy across generations and reinforces its commitment to inclusion, responsible financial behaviour, and accessible banking for all customer segments.

### Complaints mechanisms

All maib customers are able to use the following channels to raise concerns related to the Bank's products and services:

- A direct call to maib's contact center
  - 1313 for individuals  
(for calls within the Republic of Moldova)
  - 1314 for legal entities

### Key customer support statistics 2025\*

Indicator	2025
Total inbound calls	786,684
Average response time	55 seconds
Average handling time	03 min 06 sec
Consumer satisfaction (CSAT)	6.7/7

(for calls within the Republic of Moldova)

- +373 22 45 06 03 for international calls
- A written request sent directly to maib at:  
MD-2012, mun. Chişinău, str. 31 August 1989, 127
- An email to: [info@maib.md](mailto:info@maib.md)
- Filing the online form "your experience matters" ("experiența ta contează") in the 'Contact us' section of the maib website

At maib, complaint management forms an integral part of the customer-centric governance framework, supporting responsiveness, accountability, and continuous improvement across products, services, and customer journeys. The process includes clearly defined complaint submission channels, centralized registration, structured investigation workflows, escalation procedures, root cause analysis, resolution management, and customer follow-up processes.

Complaints are categorized, monitored against service level agreements, and escalated where necessary to operational, support, or product teams. Complaint analysis also supports recurring issue monitoring, product and service improvements, additional employee training, internal process optimization, and updates to internal policies and procedures where required.

\*This includes only the retail customer support function.

## Sustainable lending

### Provisional green taxonomy

As a financial institution, maib recognises that its greatest non-financial impact comes from what it finances. Maib has adopted a provisional green taxonomy derived from a simplified version of the EU taxonomy. The Government of Moldova adopted the national taxonomy in April 2026. Maib will adjust its taxonomy accordingly by April 2027 when national taxonomy becomes mandatory.

Maib's provisional green taxonomy includes five categories:

- (1) Renewable energy – solar, wind, and hydropower;
- (2) Energy efficiency – upgrading of buildings and industrial facilities;
- (3) Electric transport;
- (4) Green buildings – on the basis of a reputable sustainability certificate;
- (5) Green technology – on the basis of the EBRD green technology selector.

### Green portfolio

Outstanding balances (MDL million, end of year) of green loans held by maib

Category	2025	2024	2023
SME – Renewable energy	562	440	351
SME – Energy efficiency	2	0	0
SME – Electric transport	1	0	0
<i>Total SME green portfolio</i>	<i>565</i>	<i>440</i>	<i>351</i>
Corporate – Renewable energy	703	449	144
Corporate – Energy efficiency	18	0	0
Corporate – Electric transport	33	59	85
<i>Total Corporate green portfolio</i>	<i>754</i>	<i>508</i>	<i>229</i>
<b>Grand total</b>	<b>1,319</b>	<b>947</b>	<b>580</b>

## Loans with environmental and social obligations

As of the end of 2025, maib has both senior and subordinated loans with several international financial institutions (IFIs) which have certain ESG obligations. Such agreements include:

Lender	Purpose	Maturity	Currency	Outstanding Loan Amount (mln)
<b>EBRD</b>	Lending to projects which achieve energy savings or GHG reductions	22.12.2027	EUR	101
<b>IFC</b>	Lending to Women-Owned MSMEs and projects with Environmental and Social requirements	15.06.2027	EUR	196
<b>EFSE</b>	Sub-financings with Environmental and Social requirements	25.11.2031	MDL	300
<b>GGF</b>	Lending to projects which achieve energy savings or GHG reductions (min. 20% primary energy/CO <sub>2</sub> savings on average)	20.05.2032	MDL	205
<b>EIB*</b>	Lending to MSMEs and Mid-Caps projects. At least	10.12.2035	EUR	0*

Lender	Purpose	Maturity	Currency	Outstanding Loan Amount (mln)
	10% of the Loan shall be allocated to green objectives			

Note that all of these focus on lending to SMEs whilst the share of the loan proceeds that get sub-loaned for that purpose varies agreement to agreement.

\*This loan has not yet been drawn down.

*The table above covers IFI senior and subordinated loans with explicit ESG/E&S obligations. However, it should be noted that all financing obtained by maib from IFIs, regardless of structure, incorporates mandatory ESG/E&S reporting requirements and necessitates the maintenance of a robust Environmental and Social Management System (ESMS).*

*In addition, maib acts as a leading partner bank in the on-lending of development credit line resources financed from external state loans. These funds, received by the Government from IFIs, are administered through dedicated public entities, namely the Office for the Management of External Assistance Programs and the Organisation for Entrepreneurship Development, and are subsequently distributed via an accredited network of partner banks.*

*The financing under these programs is primarily targeted at MSMEs, with a strong focus on inclusive growth, particularly by supporting youth- and women-led businesses. These initiatives are governed by clearly defined ESG/E&S eligibility criteria and monitoring requirements, which must be adhered to both by partner banks and final beneficiaries.*

*Through these arrangements, maib contributes to the advancement of sustainable finance, responsible lending practices, and the promotion of economic development aligned with environmental and social standards.*

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## Financial inclusion and empowerment

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Maib's sustainability strategy is built to create fair opportunities and drive inclusive growth. Through financial inclusion, a key pillar of the sustainability strategy, maib seeks to broaden the reach of its financial services to underserved communities, individuals living abroad, and vulnerable groups.

Through financial inclusion, a key pillar of the sustainability strategy, the Bank works to broaden access to its products and services for underserved communities, individuals living abroad, young people, and vulnerable groups.

### Digital banking and access to services

**Objective:** Make banking services simple, accessible, and available to all customer segments regardless of location or prior banking experience.

In 2025, 938k users accessed banking services through the maibank application, nearly one in three Moldovans, representing a 22% increase compared to 2024. Monthly Active Users reached 68.6% and the DAU/MAU ratio increased to 40.2%, reflecting strong daily engagement that approaches leading fintech benchmarks.

Digital channels remained the Bank's primary sales driver: 78.5% of retail loans were granted through maibank during 2025, accounting for 47% of total retail loan volume. Deposit digitalisation advanced significantly, with 81.7% of deposits opened through digital channels in 2025. These figures demonstrate that digital access is not a parallel offering, it is how the majority of maib customers now manage their financial lives.

In 2025, maib expanded access and service breadth across several dimensions:

- **Diaspora onboarding** — In July 2025, fully digital onboarding was introduced for Moldovan citizens living abroad, enabling residents of 31 European countries and the United Kingdom to open accounts and receive virtual cards entirely online via maibank, without visiting a branch. Over 65% of new registrations were completed with international phone numbers. The initiative addresses a historically excluded population of over 1.3 million Moldovans abroad.
- **SEPA payments** — Launched in October 2025, enabling euro transfers across 41 European countries at lower cost and greater speed, directly benefiting diaspora clients and businesses with cross-border relationships.
- **Insurance digitalisation** — RCA and Green Card insurance became available for purchase directly through maibank, allowing customers to complete transactions entirely digitally without physical documentation or branch visits.
- **Accessibility features** — The 'ami' AI virtual assistant was launched in October 2025 to assist customers with queries and navigation. The maib liber digital card was introduced to provide flexible account access for a broader customer base.
- **Cybersecurity and trust** — Investment in passkey-based and biometric login solutions continued, enhancing data protection and fraud prevention across the platform.

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## Financial literacy and education

**Objective:** Strengthen financial knowledge and responsible financial behaviour among young people, adults, entrepreneurs, and agricultural communities across Moldova.

In 2025, maib delivered a broad range of financial literacy activities in partnership with schools, universities, public institutions, and civil society organisations. Following the evolution of its educational approach, activities were conducted through multiple channels and partners rather than under a single programme umbrella.

### Key activities and reach — 2025:

- **School and youth workshops:** 30 educational events, including workshops and financial literacy sessions for students in grades 2–11 and children's camps, reaching **915 participants** in total.
- **Senior citizens sessions:** 5 financial literacy sessions for seniors in Chişinău and the Anenii Noi and Donduşeni districts, reaching 70 participants — an underserved segment with specific needs around digital banking safety and fraud prevention.
- **Ministry of Education partnership:** 11 sessions delivered as part of the joint project with the Ministry of Education, reaching approximately 230 participants including students and school pupils through branch visits and discussions on banking.
- **ASEM Student Lab:** 10 visits to the Academy of Economic Studies of Moldova (ASEM) as part of the Student Lab programme, engaging university students with practical financial topics.
- **MDL 2 million investment** in the 'Economic and Entrepreneurial Education in Model Schools' programme, delivered in partnership with the Ministry of Education and Junior Achievement Moldova across 35 schools in Moldova.

- **Tekwill Junior Ambassadors:** Maib became Platinum Partner of Moldova's largest STEM competition in 2025, reaching thousands of students and teachers. As part of this partnership, financial literacy training sessions were delivered to ten schools in Chişinău, covering personal budgeting, financial planning, savings, and the intersection of IT skills and financial careers.
- **STEAM Challenge in partnership with UNICEF:** Maib supported the STEAM Challenge initiative launched in 2025, encouraging young people to explore science, technology, engineering, and mathematics through innovation-focused competitions.
- **Global Money Week 2025:** Financial literacy activities delivered for children, students, seniors, and professionals, with content tailored to each group's level of financial knowledge.
- **'Gladei and Partners' Scholarship:** Maib co-sponsored five full academic scholarships of MDL 20,000 each for law faculty students across Moldova for the 2025–2026 academic year, awarded in partnership with BAA Gladei and Partners, GRAWE Carat, Sandrionia, and Moldcell, with recipients also receiving a one-month professional internship with the sponsoring organisations.
- **ABCdar Financiar** (collaboration with Mastercard): Financial literacy resource for children.
- **Liga Studenţilor Originari din RM and National Project 'Moldova for Education':** Supported student associations and national education projects engaging Moldovan students both domestically and abroad.

**Topics covered in 2025 include:** personal budgeting and savings; credit history and long-term financial obligations; fraud prevention and digital safety (smishing, phishing, phone scams); business incubators and startup development; use of AI in entrepreneurship; financial decision-making and stress

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management; mentorship for emerging businesses; and entrepreneurship competitions and grant opportunities.

### Women's economic empowerment

**Objective:** Promote gender equality and contribute to the economic empowerment of women across Moldova and in the Bank's own operations.

In 2025, maib advanced its commitment to women's empowerment across three dimensions: education and career development, financial access, and institutional commitments.

#### Education and career development:

- **'You Drive IT' Scholarship Programme — 2nd edition:** Five merit scholarships of MDL 15,000 each were awarded to women in IT and STEM faculties at the Technical University of Moldova (UTM), in recognition of academic achievement, leadership potential, and community engagement. The programme, launched in 2024, continued in 2025 and is committed through 2026.
- **Tech Women Moldova:** Maib has served as Premium Partner of Tech Women Moldova for three consecutive years. In 2025, senior women IT professionals from the Bank participated as speakers, sharing their professional journeys, and led interactive workshops. This engagement strengthens maib's talent pipeline for women in technology and positions the Bank as an employer of choice in the sector.
- **Romania-Moldova Economic Forum:** In 2025, maib co-organised the Romania-Moldova Economic Forum, which marked the inaugural launch of the Female Entrepreneurship Index — a national barometer tracking women's participation, access to financing, and leadership in business across the two countries.

#### Financial access for women:

- **IFC Women-Owned MSME lending:** Maib's IFC credit facility specifically designates capital for lending to women-owned businesses. The women-owned business loan portfolio reached MDL 1,526 million in 2025, an increase of 11.8% year-on-year.
- **'She's Next Empowered by Visa' programme** continued in 2025, supporting women entrepreneurs with training, mentoring, and financial access. The third edition of the program introduced an “Elevator Pitch” competition format, helping women entrepreneurs strengthen their business presentation, leadership, and growth capabilities. The initiative attracted more than 800 applications from women entrepreneurs and selected participants benefited from educational workshops, mentorship sessions, networking opportunities, and business development training, while finalists competed for grants totaling EUR 12,000 to support the growth of their businesses and ideas.

#### Institutional commitments:

- **Women's Empowerment Principles (WEPs):** Maib became an official signatory in April 2025, committing to a globally recognised UN Women and UN Global Compact framework for advancing gender equality in the workplace, marketplace, and community.
- **Gender pay parity index** is formally embedded in management compensation from 2025 as one of three ESG KPIs, creating direct executive accountability for gender equity outcomes.

#### Access to banking for Ukrainians in Moldova

**Objective:** Expand access to financial services for forcibly displaced Ukrainians residing in the Republic of Moldova.

Since March 2022, maib has maintained a dedicated programme to provide banking access to forcibly displaced Ukrainians. The initiative was developed in partnership with UNHCR and with the support of IFC and has been continuously adapted in response to evolving client needs.

**Challenges addressed:** complex documentation requirements; limited familiarity with Moldovan banking procedures; language barriers; difficulties with card payments and digital onboarding.

**Actions taken:** Simplified onboarding documentation; dedicated staff training with language support; specialised communication channels and a dedicated website page in Russian and Ukrainian; adaptation of the maibank application to support Ukrainian fiscal codes; continued UNHCR cash disbursement partnership.

Since March 2022, approximately 120,000 cards have been issued to Ukrainians residing in Moldova for monthly cash disbursement purposes in collaboration with UNHCR.

#### 2025 results:

	2025	2024	Change
Ukrainian clients	16,895	12,160	+38.9%
Maibank users (Ukrainian)	11,105	6,244	+77.9%

The near-doubling of maibank adoption among Ukrainian clients in 2025 reflects both the effectiveness of the digital onboarding adaptations and the sustained partnership with UNHCR and IFC. The growth rate in digital banking adoption (77.9%) significantly outpaces the growth in total client numbers (38.9%), indicating that

existing Ukrainian clients are increasingly migrating to digital channels.

#### Financial literacy activities

**Objective:** Enhance financial literacy among diverse groups including students, educators, entrepreneurs, and farmers, while promoting responsible financial behaviour and digital banking usage.

#### Programmes

- School and University Workshops — Interactive sessions focused on personal finance, budgeting, responsible spending, and savings habits.
- Training for Educators — Providing teachers with educational materials and practical tools to support financial literacy instruction.
- Entrepreneurial Support — Training initiatives dedicated to financial planning, access to financing, credit management, and funding opportunities for SMEs.
- Agricultural Finance — Educational activities helping farmers better understand loans, investments, and financial resilience mechanisms.
- Public Education — Articles, expert insights, and multimedia educational content published through maib's website, Facebook, LinkedIn, and blog platforms.



**Environment**

Key measure to evaluate maib’s impact on the environment is maib’s carbon footprint. We have been measuring and reporting it since 2022.

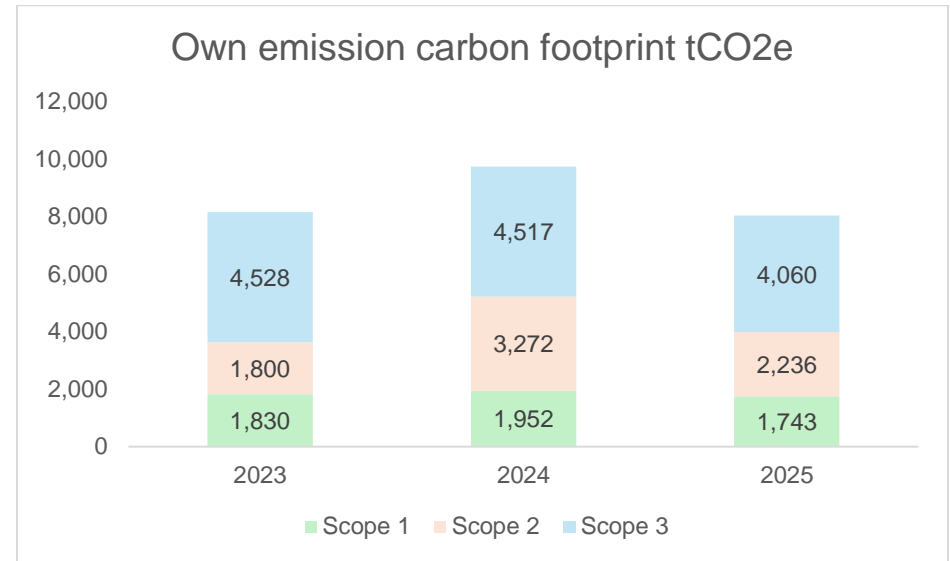
### Carbon footprint

Maib’s carbon footprint can be attributed to two major categories:

- impact of maib’s own operations
- impact from third party operations financed by maib (“financed emissions”)

#### Own operations carbon footprint tCO2e

Scope	2023	2024*	2025	YoY change in 2025
Scope 1	1,830	1,952	1,743	-11%
Scope 2	1,800	3,272	2,236	-32%
Scope 3	4,528	4,517	4,060	-10%
	<b>8,159</b>	<b>9,742</b>	<b>8,040</b>	<b>-17%</b>



\*In 2025 we have significantly improved data gathering in certain major categories such as fuels, electricity, heating. We have also refined our estimation technique for certain categories. As a result, we have also re-stated the 2024 carbon footprint from operations – from 10,093 tCO2e to 9,742 tCO2e.

## Own operations' carbon footprint (what is included)

Scope 1 — Direct emissions			
<b>Gasoline</b> <i>Petrol consumed by maib-owned and leased fleet</i>	<b>Diesel (transport)</b> <i>Diesel consumed by maib-owned and leased fleet</i>	<b>Natural gas</b> <i>Gas used to heat maib park and all branches</i>	<b>Diesel (generators)</b> <i>Diesel for backup generators at maib sites</i>
<b>Fugitive emissions</b> <i>Refrigerant leaks from A/C units and chillers across maib sites</i>	<b>Land use (reforestation)</b> <i>CO<sub>2</sub> sequestered by saplings planted in Forest of Friendship programme</i>	<b>Vehicle fleet</b> <i>Embodied carbon from maib-owned vehicles purchased during the year, including new EVs added to the fleet</i>	
Scope 2 — Indirect energy emissions			
<b>Purchased electricity</b> <i>Electricity at maib park HQ, all branches and data centre Market-based: renewable (Navitas GoOs) at maib park from April 2025 = zero EF Location-based: Moldova grid EF applied to all remaining consumption</i>		<b>Purchased heating</b> <i>District heating supplied to maib branches and offices</i>	
Scope 3 — Value chain emissions			
<b>Built area</b> <i>Embodied carbon in m<sup>2</sup> of commercial space occupied by maib (all premises)</i>	<b>Water consumption</b> <i>Water used across maib park, branches and all offices</i>	<b>Plastic consumption</b> <i>Payment cards issued to clients and bottled water consumed by staff</i>	<b>Paper</b> <i>Copy paper, ATM rolls and other paper consumed across all maib operations</i>
<b>Equipment purchased</b> <i>Embodied carbon from IT, banking and office equipment bought during the year</i>	<b>Fugitive (A/C, fridges)</b> <i>Estimated refrigerant leakage from A/C and refrigerators across maib premises</i>	<b>Purchased goods &amp; services</b> <i>MDL spend by category mapped to CDP EFs: IT licences, marketing, telecoms, legal, audit, cleaning, security, leasing</i>	
<b>Employee commuting</b> <i>Annual survey (~40% of staff): commute mode, fuel type, distance and WFH days — extrapolated to all 2,595 FTEs using DEFRA 2025 emission factors</i>		<b>Business travel</b> <i>Air travel (all legs, DEFRA 2025 economy EFs by haul) and car travel for maib staff on business trips and conferences</i>	

- Core carbon footprint — included in management KPI target (fuel, gas, heating, electricity, water, paper)
- Other emissions — reported in carbon footprint but not included in the core management KPI

## Detailed presentation of some categories

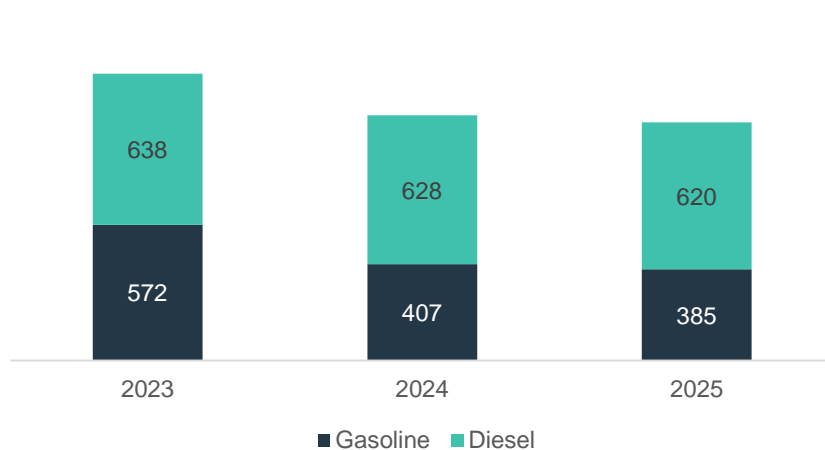
### Direct emissions (Scope 1)

#### Diesel and gasoline for car fleet

	2023	2024	2025
Gasoline			
Gasoline (L 000's)	208	173	166
Emission factor (kgCO2e/L)	2.76	2.35	2.33
Gross emissions (tCO2e)	572	407	385

	2023	2024	2025
Diesel			
Diesel (L 000's)	240	236	233
Emission factor (kgCO2e/L)	2.66	2.66	2.66
Gross emissions (kgCO2e)	638	628	620

#### Emissions from fuel tCO2e

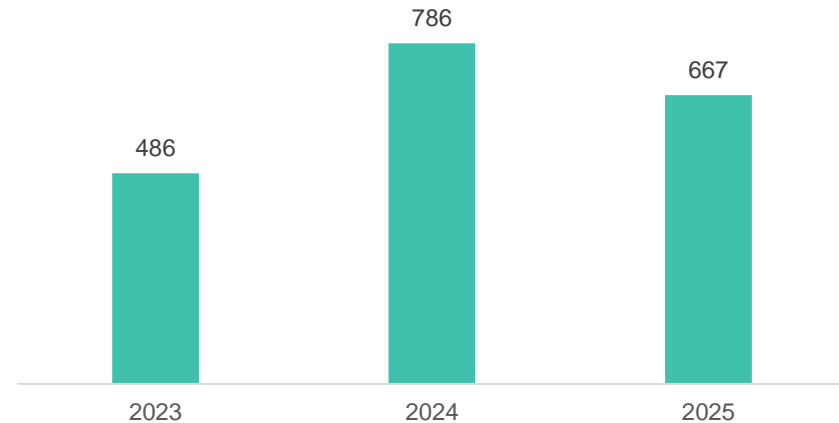


From Q3 2024 maib has significantly improved energy efficiency measures covering various areas of operations. Maib now tracks energy consumption for every branch and office in detail.

#### Natural gas for heating

Description	2023	2024	2025
Natural gas consumed (m3 000s)	238	384	320
Emission factor (kgCO2e/m3)	2.04	2.05	2.09
Gross emissions (tCO2e)	486	786	667

#### Emissions from natural gas tCO2e

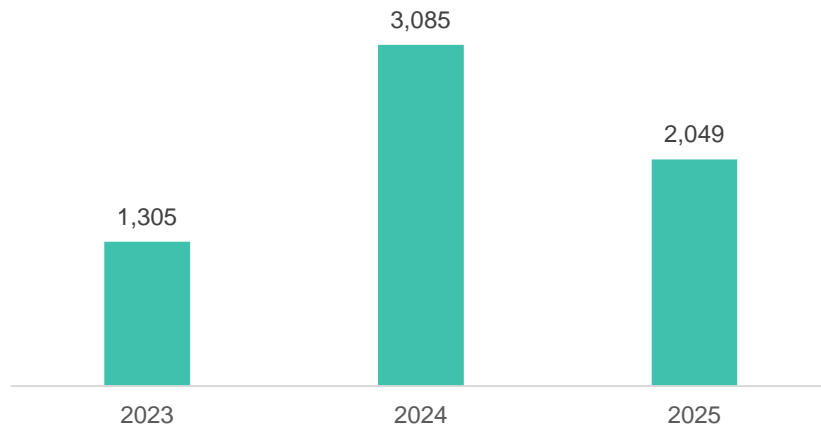


**Purchased emissions (Scope 2)**

**Purchased electricity**

	2023	2024	2025
Total electricity consumed (MWh)	2,676	6,326	6,147
Maib park (Renewable energy) (MWh)			1,987
Total electricity consumed (MWh)	2,676	6,326	4,160
Emission factor (tCO2e/MWh)	0.49	0.49	0.49
Gross emissions (tCO2e)	1,305	3,085	2,049

**Emissions from purchased power tCO2e**

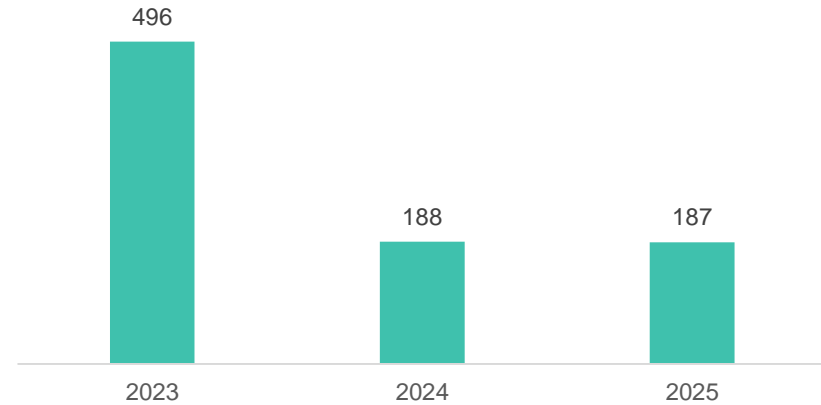


From April 2025 maib park, the Bank’s headquarters housing approximately 40% of all maib staff switched entirely to renewable energy. As a result we use market based approach to

maib park emissions and location based approach for rest of maib.

**Purchased heating**

**Emissions from heating tCO2e**



## Financed emissions' carbon footprint

Maib's largest environment impact comes from financing the third party operations via loans and other instruments.

The Bank, calculates its financed emissions in line with the Partnership for Carbon Accounting Financials (PCAF) standard. Our method involved data quality of score five as in the context of the country and its road to more sustainable practices, this is the most reliable estimation. In our disclosure we have included loans to businesses (both SME and Corporate clients) as well as mortgages.

In terms of emissions factors, we have used data from the EXIOBASE dataset for comparable peer group countries and, where relevant, data from the UK "Atmospheric emissions" dataset by the Environmental Accounts Team. The results of maib's estimation for its 2025 financed emissions are the follows.

### Financed emissions (thousand tonnes CO<sub>2</sub>e)

	<b>2025</b>	<b>2024</b>
Corporate	236	200
SME	287	265
Mortgage loans	98	68
	<b>621</b>	<b>533</b>

# People





Svetlana Bodaci, Head of HR

“People management is at the core of maib’s strategy, and we continue to cultivate a culture built on trust, accountability and continuous development. In 2025, employee engagement reached 90%, while our eNPS score of 56 ranks in the ‘excellent’ category by international

development, providing an average of 34 training hours per colleague, a 21% increase on previous year”.

### Our team at a glance

Indicator	2025	2024
Total active employees (bank)	2,595	2,510
Total group employees (incl. subsidiaries)	2,964	2,866
Women	1,705 (66%)	1,660 (66%)
Men	890 (34%)	850 (34%)
Employee turnover (total)	14.5%	19.9%
Voluntary turnover	9.4%	13.1%
Employee engagement	90%	89%
eNPS	56	49

benchmarks. External recognition reflects this strong culture, with maib ranked among the TOP 10 Best Employers in Moldova by AXA Management Consulting and placed 1st in the undelucram ranking. We also invested over MDL 4.2 million in employee

### Employees by gender, age, and job category — 2025

The table below presents the breakdown of maib's 2,595 active employees by job category, gender, and age group as at 31 December 2025.

Category	Women <30	Women 30–50	Women >50	Men <30	Men 30–50	Men >50	Total
Leadership — Management Board	0	3	1	0	5	1	10
All leadership	4	93	18	4	90	17	226
Business Professionals	62	181	23	20	64	5	355
IT	24	37	8	102	169	13	353
Front Line	283	586	73	64	54	3	1,063
Operations Support	73	184	53	50	117	111	588
<b>Total</b>	<b>446</b>	<b>1,084</b>	<b>175</b>	<b>190</b>	<b>382</b>	<b>38</b>	<b>2,595</b>

## New employees and staff turnover — 2025

In 2025, maib hired 448 new employees, representing a hire rate of 17.26% of the total workforce. A total of 370 employees left the organisation during the year, giving a total turnover rate of 14.26%. Voluntary turnover fell to 9.4%, down from 13.1% in 2024, reflecting improved employee satisfaction and retention initiatives.

### New hires by age group

Age group	New hires	Rate
Under 30	268	10.3%
30–50	165	6.4%
Over 50	15	0.6%
<b>Total</b>	<b>448</b>	<b>17.3%</b>

### New hires by gender

Gender	New hires	Rate
Women	269	10.4%
Men	179	6.9%
<b>Total</b>	<b>448</b>	<b>17.3%</b>

## New hires by location

Location	New hires	Rate
Front office	25	2.2%
Back office	423	15.0%
<b>Total</b>	<b>448</b>	<b>17.3%</b>

### Leavers by age group

Age group	Leavers	Rate
Under 30	159	6.1%
30–50	173	6.7%
Over 50	38	1.5%
<b>Total</b>	<b>370</b>	<b>14.3%</b>

### Leavers by gender

Gender	Leavers	Rate
Women	229	8.8%
Men	141	5.4%
<b>Total</b>	<b>370</b>	<b>14.3%</b>

## Benefits

The Bank provides a comprehensive Benefits Programme as an integral part of the remuneration package.

### Benefits programme includes

- Coaching and training; professional development opportunities; sponsorship for professional studies
- Language courses
- Special rates for loans and other banking operations
- Discounts for partners and company products
- Private health care through medical insurance (1,199 persons in 2025)
- Life insurance
- Access to workplace gym within maib park
- Sponsorship of gym membership (340 persons in 2025)
- Meal allowance
- Taxi services / company car for specific categories
- Work from home
- Parental leave

### Health benefit recipients (2025)

Benefit	2025
Private medical insurance	1,199 persons
Sport/gym membership benefit	340 persons

### Parental leave (2025)

Indicator	Women	Men
Number that took parental leave	172	4
Number that returned to work after leave ended	44	2
Number still employed 12 months after return	24	0
Return to work rate	25.29%	50%
Retention rate	54.55%	0%

## Employee development



*Ecaterina Larina, Head of Employee Development and Internal Communications*

At maib, employee development remains a core pillar of the sustainability strategy. In 2025, the Bank continued to invest consistently in professional learning, with a strong focus on both Front Office and Back Office functions through a balanced mix of internal programmes and external training.

### Training volume and impact – 2025

Indicator	2025
Total active employees	2,595
Total training hours delivered	84,534
Total training participations	4,660
Internal training participations	3,357 (50,730 hours)

Indicator	2025
External training participations	1,303 (33,804 hours)
Average training hours per employee	34 hours
Training budget (MDL million)	4.2

### Training by gender (2025)

Gender	Total training hours	Average hours per employee
Men	24,202 hours	24.73 hours
Women	60,012 hours	22.61 hours
Total	84,534 hours (Note: includes all active employees)	34 hours

### Key development programmes 2025

- "Essentials of Management" programme: 170 managers completed Modules I and II (Servant Leadership; Situational Leadership).
- "Feedback UP" project launched: fostering a culture of open and continuous feedback.

- International executive education: 28 employees at Harvard and Stanford (leadership, strategy, innovation). 30 total in Exclusive Staff Incentive Programme.
- ESG course: Updated ESG awareness training; mandatory for all new employees.
- AI/technology training: Specialised AI Observability training; participation in global tech events.

### Training categories in 2025

- Leadership and management
- IT, Artificial Intelligence, and Big Data
- Agile methodologies and innovation
- Risk management and fraud prevention
- Financial and operational excellence
- Customer experience and marketing
- Human resources and team collaboration
- Company culture and values
- Sustainability and ESG
- Health and safety

### ESG spotlight – sustainability training

In order for sustainability to succeed at maib, employees must be aware of what sustainability means and why maib goes above and beyond national requirements. In 2025, we introduced and ESG awareness course as a mandatory onboarding element. Meanwhile, the ESG Leader on the Supervisory Board underwent sustainability training and received a certification from a notable European institution.

### Performance evaluation (2025)

Category	Women – No.	Women – % of category	Men – No.	Men – % of category
Managers	110	100%	95	95%
Specialists	1,508	95%	759	97%
Total	1,618	95%	854	97%

*Note: newcomers are not eligible for performance evaluation*

## Health and safety



Ana Satravca, Health and Safety specialist

### Employee health checks and benefits

Maib continues to support employee wellbeing through regular health check-ups and access to professional advice from specialists including psychologists, nutritionists, and endocrinologists. Since 2024, employees choose between private health

insurance or a gym membership of their choice (in addition to on-site facilities). In 2025, 1,199 employees held medical insurance and 340 employees benefited from sports/gym membership.

### Regulatory framework

Occupational Safety and Health (OSH) for all maib employees is governed by the Occupational Safety and Health Law No. 186-XVI of July 10, 2008, and related secondary legislation. Internal OSH and Exceptional Situations Acts complement this framework. Each branch and office appoints a certified OSH specialist. All employees are included in the OSH management system by law.

### Training and awareness (2025)

- OSH training for newly appointed managers: 86 managers completed dedicated programmes (8 hours each).
- First aid training: 60 directors and managers completed first aid training (8 hours each).
- General introductory courses, practical on-the-job training, and regular semi-annual refresher courses for all staff.
- External personnel working on the Bank's premises also briefed on relevant safety requirements.

### OSH incidents (2025)

Indicator	2025	2024
Work-related injuries	1	1
Work-related fatalities	0	0
Days lost due to work-related injuries	15	20
Work-related ill health cases	0	–
Fatalities related to ill health	0	–

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## Employee complaints and feedback

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The Human Resources Department has maintained a complaints and feedback mechanism since September 2023. This internal system allows employees to file requests (complaints/suggestions) related to their own activities or those of colleagues and also serves as a reporting system for breaches of employee conduct, including discrimination, sexual harassment, and workplace victimisation.

All requests are reviewed confidentially by the HR Division, with no retaliatory measures taken. Anonymous submissions are also accepted.

### Incidents of discrimination

No incidents of discrimination were reported in 2025.

Contact channel: [petitii\\_hr@maib.md](mailto:petitii_hr@maib.md)

## Responsible procurement

Maib prioritises local sourcing for most of its goods and services, recognising the economic and environmental advantages it brings. By working with regional vendors, the Bank benefits from established distribution networks, lower transportation and logistics costs, and avoids import duties.

### Capital expenses on local suppliers (MDL million)

CAPEX category	2025 Total	2025 Residents	2025 Non-residents	2024 Total	2024 Residents	2024 Non-residents
Investment in buildings, land, equipment	57	57	0	93	93	0
Information technology investments	95	82	13	110	102	8
– Programs and licenses	60	47	13	92	84	8
– Equipment	35	35	0	18	18	0
– Computing techniques	22	22	0	9	9	0
<b>Total CAPEX</b>	<b>179</b>	<b>166</b>	<b>13</b>	<b>236</b>	<b>228</b>	<b>8</b>

While the majority of procurement remains local, certain IT and consulting services are sourced internationally due to specialised expertise required. All marketing communications fully complied with applicable laws and voluntary standards.

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## Community Investment

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*Iulia Bogusevschi, Head of Corporate Communications and Events*

Maib's CSR programme demonstrates its commitment to community engagement through initiatives which foster sustainable growth and positively impact society. The programme covers six strategic pillars: Education, National Pride, FinTech & Innovation, Culture & Art, Sport, and Environment & Community.

### 2025 CSR highlights by category

#### Education

- Partnered with UNICEF to create and renovate a nursery group at a kindergarten in Hâncești.
- Supported 'ABCdar al Solidarității' – practical life-skills resource for children.
- Supported student competitions in IT (Tekwill Junior Ambassadors), financial literacy, STEAM Challenge.
- 'You Drive IT' scholarships: 5 annual scholarships to women in IT.
- MDL 1.2 million for emergency medical personnel training (Centre for Emergency Medicine).
- MDL 2 million partnership with Ministry of Education for 'Economic and Entrepreneurial Education' (35 schools).
- 915 students participated in financial literacy lessons by maib specialists.
- Supported the civil society initiative A.O. Prietena Mea — ABCdarul Egalității, focused on fostering empathy, tolerance, and diversity.

#### National Pride

- Co-sponsored 'Flavours of Romania and Moldova' – first Netflix series set in Moldova.
- Traditional Moldovan Blouse Day (Ziua a lei) exhibition at maib park.
- 'Discover Moldova' photography project.

- 
- General Partner of National Wine Day (alongside Mastercard).

### **FinTech & Innovation**

- StartUp Moldova Summit partner.
- Innovation Award sponsor at MITP Award.
- Fintech Moldova Conference partner; Business Innovation Summit and DevCon supporter.

### **Culture & Art**

- General Partner of Mihai Eminescu National Theatre – first for the Bank.
- 'DescOperă' – bringing opera to non-conventional spaces.
- General Partner of ACT: Festival (first digital art festival in Moldova).

### **Sport**

- Principal partner of Moldovan Football Federation and national football team (alongside Mastercard).
- Co-organised Chişinău Annual Marathon 2025 with Mastercard – over 10,000 participants from ~50 countries.
- Supported national team training centre scholarships for young athletes.

### **Environment & Community**

- 270+ maib employees participated in 'Forest of Friendship' planting – 12 native species across 4 hectares.
- Employees volunteered in 'Masa Bucuriei' food collection and Christmas gifts for 120+ children.

## GRI Index Table

This report has been prepared in accordance with the GRI Standards (published on 5 February 2024).

### GRI 2: General Disclosures 2021

Disclosure	Location	Comment
2-1 Organisational details	About this report (p.1)	
2-2 Entities included in reporting	About this report (p.1)	
2-3 Reporting period, frequency, and contact point	About this report, Shareholder engagement	
2-4 Restatements of information	Carbon footprint, Economic performance	
2-6 Activities, value chain and other business relationships	About this report, Products & services, Responsible procurement	
2-7 Employees	Our team at a glance	
2-9 Governance structure and composition	Corporate governance	
2-10 Nomination and selection of highest governance body	Supervisory Board committees	
2-19 Remuneration policies	Remuneration	

Disclosure	Location	Comment
2-21 Annual total compensation ratio	Remuneration statistics	
2-22 Statement on sustainable development strategy	CEO/Chairman messages, Sustainability strategy	
2-27 Compliance with laws and regulations		No significant non-compliance in 2025
2-28 Membership associations	Certifications, associations and awards	
2-29 Stakeholder engagement	Stakeholder engagement, Shareholder engagement	
2-30 Collective bargaining agreements	Human Rights	

### GRI 3: Material Topics 2021

Disclosure	Location
3-1 Process to determine material topics	Material topics
3-2 List of material topics	Material topics
3-3 Management of material topics	Sustainability strategy, Material topics

### Selected GRI Disclosures

GRI Standard	Disclosure	Location
GRI 201	201-1 Direct economic value generated and distributed	Economic performance
GRI 202	202-1 Ratio of minimum wage to national minimum wage by gender	Remuneration statistics
GRI 205	205-1, 205-2, 205-3 Anti-corruption	Anti-corruption & anti-fraud
GRI 302	302-1, 302-3, 302-4 Energy	Environment – Energy consumption
GRI 303	303-5 Water consumption	Environment – Water consumption
GRI 305	305-1, 305-2, 305-3, 305-4 GHG emissions	Environment – Carbon footprint
GRI 306	306-2, 306-3 Waste	Maib is working with suppliers to implement waste sorting and monitoring
GRI 401	401-1, 401-2, 401-3 Employment	Our team at a glance, Benefits
GRI 403	403-1 to 403-9 OHS	Health and safety
GRI 404	404-1, 404-2, 404-3 Training and Education	Employee development
GRI 405	405-1, 405-2 Diversity and Equal Opportunity	Our team at a glance, Remuneration
GRI 406	406-1 Non-discrimination	Employee complaints and feedback
GRI 413	413-1 Local community engagement	Community investment, Financial inclusion

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GRI Standard	Disclosure	Location
GRI 418	418-1 Customer privacy	Data privacy and protection