CORPORATE GOVERNANCE CODE of CB "Victoriabank" JSC

Holder of the internal regulatory act	Corporate Governance Division (CGD)
Date of creation / Minutes no.	September 25, 2019
Date of amendment / Minutes no. 239	26.12.2025
Act code	ExCo.28.6
Version	6
Confidentiality level	Public
Approving body	Board of Directors
Subdivisions concerned	All Bank subdivisions
Status	In force since 01.01.2026

CONTENTS

I. GENERAL PROVISIONS

1.1 CB „Victoriabank" JSC (hereinafter referred to as the Bank) has adopted a unified management system that is fully consistent with the objectives of good corporate governance, transparency of corporate information, protection of the interests of various categories of participants, and efficient functioning in the banking market.

1.2 Acronyms used:

GMS	General Meeting of Shareholders
ALMC	Asset and Liability Management Committee
NBM	National Bank of Moldova
BTFG	Banca Transilvania Financial Group
BoD	Board of Directors
RMC	Risk Management Committee
ExCo	Executive Committee
NFMC	National Financial Market Commission
OG	Official Gazette of the Republic of Moldova
NomGovCo	Nomination and Governance Committee
ESGO	Environmental, Social and Governance Officer

1.3 The Corporate Governance Code of CB „Victoriabank" JSC (hereinafter referred to as the Code) presents the main working methods, powers, and responsibilities of the Bank's management and supervisory structures, as well as the distribution of rights and responsibilities between: the Board of Directors, the Executive Committee, shareholders, employees, Bank customers, etc., It has been developed in accordance with:

- Law on Joint Stock Companies No. 1134-XIII of 02.04.1997, as amended and supplemented;
- Law on Banking Activity No. 202 of 06.10.2017, as amended and supplemented;
- Regulation on the framework for the administration of banking activity approved by Decision of the Executive Committee of the National Bank of Moldova No. 322 of 20.12.2018, as amended and supplemented; Decision of the National Commission for the Financial Market No. 67/10 of 24.12.2015 "On the approval of the Corporate Governance Code", with subsequent amendments and additions;
- Articles of Association of CB „Victoriabank" JSC;
- Basel Committee on Banking Supervision document of July 2015 "Corporate governance principles for banks" (Guidelines "Corporate governance principles for banks");
- The document of the Organization for Economic Cooperation and Development "Principles of Corporate Governance" (G20/OECD "Principles of Corporate Governance"), 2023 edition;
- Other legislative and regulatory acts.

1.4 The corporate governance code is a tool that aims to increase the confidence of all categories of participants in the management and administration of the Bank and helps investors understand the corporate values that underpin its activities.

1.5 By adopting this corporate governance model, the Bank aims to ensure:

a) the protection, promotion of rights, and fair treatment of shareholders and other relevant stakeholders;
b) the transparency and access to information for investors through the regular publication of relevant financial and operational information in a fair and transparent manner;
c) that the Bank operates in a medium free from corruption;
d) the establishment of the role and respect for the rights of stakeholders other than shareholders;
e) establishing the responsibilities of the Board of Directors towards the Bank and shareholders, as well as the framework for its interaction with the Executive Committee;
f) implementing the principles of corporate culture, the activities carried out by the Bank, and the ethical values promoted, with the expectation that the Bank will operate under conditions of maximum safety, efficiency, and in full compliance with applicable laws and regulations;
g) promoting the interests of managers, employees, and shareholders by harmonizing the regulatory framework and through other measures;

h) ensuring the Bank's impeccable reputation on the local and international financial and banking market;
i) the moral integrity, impartiality, and non-discrimination of the Bank's employees;
j) ensuring a high level of confidence on the part of all categories of participants in the Bank's activity — depositors, customers, partners, and supervisory authorities — in the soundness and efficiency of the internal control system as a fundamental pillar of corporate governance.
k) maintaining constant sustainable financial stability, along with achieving remarkable performance by the Bank.

1.6 Compliance with the above standards facilitates the promotion of viable businesses and a legal framework that supports effective corporate governance and related supervisory initiatives, which the management bodies of CB „Victoriabank” JSC, shareholders, and employees should pursue in their mutual relations.

1.7 The objective of this Code is to establish a set of principles and rules to guide the conduct of the Bank and all its employees in the performance of their duties, in their commercial and professional relationships, in accordance with the legislation in force, while respecting their cultural differences. This Code does not claim to cover all situations that may arise in the professional environment, but rather to establish principles of conduct that will guide the actions of all and each employee, thus facilitating their work.

1.8 The corporate governance model of CB „Victoriabank” JSC is aligned with the corporate governance practices of the BT Financial Group.

II. CORPORATE GOVERNANCE STRUCTURES

2.1. Organizational Framework

2.1.1. The Bank has an appropriate and transparent organizational structure designed to ensure effective and prudent management and effective risk management.

2.1.2. The reporting lines and allocation of responsibilities and powers within the Bank are clear, well defined, consistent, and effectively implemented.

2.1.3. The management body assesses how different elements of the organizational structure complement and interact with each other.

2.1.4. All members of the management body are responsible for fully understanding the structure, roles, and responsibilities of the management body, including the division of responsibilities between supervisory functions, related committees, and executive functions. They also collaborate effectively and ensure an adequate exchange of information so that each component of management can perform its duties properly and in accordance with corporate governance principles.

2.1.5. The members of the management body take the necessary measures to establish an ethical medium within the Bank, including by setting professional standards and corporate values that promote professional integrity, both at the level of the management bodies and at the level of all employees.

2.1.6. The decision-making process of the management body is not dominated by a single member or a small group of its members.

2.1.7. Both the members of the management body and the Bank's employees ensure that the Bank operates in a medium free of corruption, in the context of their obligations to achieve the Bank's strategic goals and promote its corporate values, and they are committed to applying the principle of "zero tolerance for corruption."

2.2. The Bank's shareholders

2.2.1. The Bank's shareholders may be individuals or legal entities, residents or non-residents. Individuals residing in jurisdictions that do not implement international transparency standards may not directly or indirectly acquire/purchase holdings in the Bank. The list of jurisdictions that do not implement international transparency standards is established by the normative acts of the NBM.

2.2.2. Shareholders exercise their rights towards the Bank in accordance with the Joint Stock Companies Law 1134/1997, the Bank's Article of Association, and other legislative acts, are not liable for its obligations, and assume the risk of losses only to the extent of the value of the shares held.

2.3. Shareholders' rights

The Bank's corporate governance framework ensure the respect and protection of the fundamental rights of shareholders, ensuring fair treatment for all, including minority and foreign shareholders. Shareholder rights are governed by applicable law, the Bank's Article of Association, and internal regulations, and include at least the following rights, without being limited to them:

2.3.1. The right to be informed. Shareholders have the right to:
- exercise their rights without encountering information barriers established by the bank;
- be informed about their rights and how they can be exercised;
- obtain the requested information from the bank in a timely manner;
- be informed about the capital structure and agreements that allow persons acting in concert to exercise control over the bank;
- be informed about the identity of all shareholders holding at least 5% of the bank's shares;
- request the presentation of information regarding the convening of the GMS.

2.3.2. The right to participate and vote at the GMS. In order to effectively exercise this right, the Bank ensures:
- the order of notification about the general meeting of shareholders and that the shareholders have the opportunity to prepare adequately for participation in it;
- the place, date, and time of the general meeting are set in such a way that shareholders have an equal and unencumbered opportunity to participate in it;
- the exercise of shareholders' rights to request the convening of the general meeting and to submit proposals for the agenda of the meeting in the manner provided for by law, the articles of association, and the Bank's internal regulations;
- shareholders must have the opportunity to ask questions to persons holding positions of responsibility within the bank including questions relating to the external audit report;
- each shareholder has the opportunity to exercise their right to vote in the manner provided for by law, the bank's articles of association, and internal regulations. The bank facilitates the use of the simplest and most convenient way to exercise voting rights;
- shareholder participation in decision-making in the context of improving corporate governanceright of shareholders to express their views on issues proposed for consideration and approval at the General Meeting of Shareholders is ensured.

2.3.3. The right to receive dividends. To exercise this right, the Bank:
- establishes a transparent and clear mechanism for shareholders to calculate the amount of dividends and their payment
- provides shareholders with sufficient information;
- ensures a method of dividend payment that is not accompanied by unjustified difficulties.

2.3.4. The right to transfer or dispose of shares in accordance with the law.
- The transfer or disposal of shares shall be carried out in accordance with the provisions of the law.
- All transfers or disposals of shares must be recorded in the register of securities holders in strict accordance with the provisions of the regulations in force.

2.3.5. The right of preemption when subscribing for newly issued shares.
- The bank, in accordance with legal provisions, has 14 working days for shareholders to exercise their preemptive rights to subscribe to newly issued shares

2.3.6. The right to be elected to the company's management bodies.

2.3.7. In addition to the rights arising from the provisions of the law and the common rights of all shareholders, a minority shareholder has the right:
- to be protected against direct or indirect abusive actions by or in the interest of shareholders who hold a number of shares that give them control over the bank;
- to be protected from dubious conduct by the board by requiring that any transaction between the majority shareholders and the bank be carried out without harming the material interests of the bank;
- to obtain, under the conditions provided by law, compensation for damages if their rights have been violated;
- to know whether any of the company's shareholders are persons with an interest in conducting transactions involving a conflict of interest.

2.4. General Meeting of Shareholders

2.4.1. Shareholders exercise part of their right to participate in the company's activities at the General Meeting of Shareholders (hereinafter referred to as the "General Meeting" or "GMS"), which is the supreme authority of the Bank. The GMS is held at the location indicated in the decision to convene the meeting.

2.4.2. The GMS may be an ordinary annual meeting or an extraordinary meeting, which shall be convened whenever necessary, in the manner and within the time limits provided for by *Law No. 1134/1997 on joint-stock companies and the Bank's Article of Association of CB „Victoriabank” JSC*

2.4.3. The shares issued by the Bank are ordinary registered shares, indivisible and conferring equal rights on their holders, each share granting the right to one vote at the GMS, the right to receive a share of the Bank's profits in the form of dividends and a share of the Bank's assets in the event of its liquidation.

2.4.4. The Bank makes available to its shareholders all relevant information regarding the GMS and the decisions adopted, through the mass media and on its own website, which is easily identifiable and accessible.

2.4.5. The Bank's management encourages the full involvement of all shareholders in the Bank's activities and in the decision-making process within the GMS.

2.4.6. The Bank exercises due diligence and strictly complies with the relevant legal requirements in order to facilitate shareholder participation in the GMS. Shareholders may participate and vote in person at the GMS, but they also have the option of voting by proxy. Postal votes may be cast at GMSs held by correspondence or in a mixed form.

2.4.7. The Bank publishes information about the holding of the GMS and its results in the Capital Market newspaper and/or in the Official Gazette of the Republic of Moldova, on the Bank's website, as well as on the website of the official mechanism for storing regulated information in accordance with the provisions of the Law on the Capital Market (https://emitent-msi.market.md).

2.4.8. The GMS shall be convened by the ExCo on the basis of a decision of the Bank's BoD, unless otherwise provided by the legislation in force. The GMS shall be chaired by the Chairman of the BoD or another person elected by the GMS.

2.4.9. Members of the ExCo and the BoD may participate in the GMS. Dialogue between shareholders and members of the ExCo and/or the BoD is permitted and encouraged. Each shareholder may address questions regarding the Bank's activities to the members of its management bodies.

2.4.10. Matters that fall within the exclusive competence of the GMS, in accordance with the provisions of the Bank's Article of Association and the legislation in force, may not be referred to other management bodies of the Bank for consideration.

2.4.11. The materials for the agenda of the GMS, including the draft documents proposed for examination and approval by the GMS, shall be:

a) displayed in an accessible place at the Bank's headquarters and on the Bank's official website at least 10 days before the GMS is held;
b) displayed (on the day of the GMS, until its closing) at the venue of the GMS;
c) sent to all shareholders or their legal representatives at the request of the shareholders or if provided for in the decision to convene the GMS;
d) published in the manner and within the time limit provided for by law and the Bank's Articles of Association, on the Bank's website.

2.4.12. The notice of convocation of the GMS with the agenda is a notification document and describes all the issues proposed for the GMS in a clear and complete manner. The agenda drawn up by the Bank does not include issues for discussion that are camouflaged or titled as "Others" or "Miscellaneous."

2.4.13. The agenda cannot be changed once it has been announced to shareholders, except in cases provided for by applicable law.

2.4.14. The materials presented to shareholders are structured in such a way as to be easy to use and contain informative notes describing the main aspects of the topics discussed.

2.4.15. Each item on the agenda must be included, discussed, and voted on separately.

2.4.16. As additional material necessary for the election of the members of the Board of Directors, shareholders must receive complete and objective information about all candidates. This information must include at least their education, positions held throughout their career, number of shares held in the Bank, and any existing or potential conflicts of interest.

2.4.17. The representative of the external audit company may be present at the GMS at which the financial reports will be examined and approved, in order to give shareholders the opportunity to ask questions and receive answers.

2.4.18. The GMS must be of sufficient duration to ensure ample debate on each item on the agenda and to allow all shareholders present to ask questions and receive answers on the items on the agenda before they are put to the vote. The GMS shall not last more than one day.

2.4.19. The Bank's BoD or the ExCo may not impose mandatory conditions or prohibitions on a shareholder's participation or non-participation in the GMS.

2.4.20. The order of counting the votes is simple and accessible, and shareholders are assured of the accuracy of the voting results.

2.4.21. After the GMS, the Bank publicly discloses the decisions approved in the manner provided for in section 2.1.10 of this Code.

2.4.22. The Bank shall publish and continuously update on its official website the information which, in accordance with the provisions of the normative acts in force, is subject to mandatory disclosure.

2.4.23. The procedures for preparing, organizing, and conducting the GMS are governed by the Regulation of the General Meeting of Shareholders of CB „Victoriabank" JSC.

III. GOVERNING BODIES OF THE BANK

3.1. Board of Directors

3.1.1. The Board of Directors of CB „Victoriabank" JSC (BoD) is the management body that supervises the management decision-making process and monitors the implementation by the executive body of the strategic objectives defined in the bank's governance framework and corporate culture, being responsible for the Bank's overall activity, performance, and financial soundness.

3.1.2. The BoD consists of seven (7) members, elected by the General Meeting. The BoD is elected for a term of four (4) years, with the possibility of its members being re-elected for further terms. The number of members is sufficient to ensure that the Bank's Board operates in the most efficient manner, with objective and balanced debates in the decision-making process, including the possibility of forming committees of the Bank's Board.

3.1.3. The BoD must have a sufficient number of independent members, but no fewer than three (3) of the total number of members elected to the BoD. The independence of the members of the BoD is assessed based on the criteria set out in the Policy for appointing members of management bodies and persons holding key positions within CB „Victoriabank" JSC and the provisions of the NBM and NFMC.

3.1.4. The Board of Directors becomes functional and can fully exercise its powers following the approval by the NBM of the members elected in accordance with the provisions of Law 1134/1997 and under the conditions of ensuring its functioning in accordance with the requirements established by Law No. 202/2017 and Law 1134/1997, including those related to ensuring the necessary quorum for holding meetings.

3.1.5. The evaluation of candidates proposed for the position of member of the BoD is the responsibility of the Nomination and Governance Committee, based on an analysis process described in the NBM's normative acts and in the internal regulations of CB „Victoriabank" JSC relating to the appointment of members of the management body and persons holding key positions.

3.1.6. The Board of Directors carries out its activities in ordinary and extraordinary meetings. Ordinary meetings are held at least once a quarter. The manner in which the meetings of the Board of Directors are conducted, the procedure for convening and holding them, are established in the Regulation of the Board of Directors of CB „Victoriabank" JSC

3.1.7. The Chairman of the BoD is elected by the members of the BoD. At the proposal of the Chairman of the Board of Directors, the members of the BoD elect a Vice-Chairman who will exercise the duties of the Chairman of the BoD in his absence. The Chairman of the Board of Directors shall lead the activities of the Board of Directors, convene (with the support of the Executive Committee and the Secretary of the Board of Directors) and chair the meetings of the Board of Directors, as well as perform other duties provided by law, these Articles of Association, or the Regulation of the Board of Directors of CB „Victoriabank" JSC

3.1.8. The BoD meeting shall have a quorum if at least 5 (five) of the 7 (seven) members attend. A member of the BoD may not transfer his or her vote to another member or a third party.

3.1.9. The BoD represents the interests of shareholders between General Meetings and exercises general management and control of the Bank's activities. Its duties are set out in the Articles of Association and the Regulation of the BoD.

3.1.10. The Board of Directors ensures that shareholders are properly informed about the company's priority development divisions, strategic approach, and risk management, as well as about the handling of conflicts of interest.

3.1.11. The responsibilities of the BoD, as well as their division among its members, are reflected in the Regulation of the BoD of CB „Victoriabank" JSC The roles of the members of the BoD in terms of communication and involvement with shareholders will be clearly defined. To this end, the Regulations contain a separate chapter on the relations established with the executive body and the general meeting of shareholders and will be posted on the bank's official website.

3.1.12. The BoD may not delegate the exercise of its powers to other persons. An exception is the power to prepare and conduct the GMS, which may be exercised by the ExCo.

3.1.13. In order to carry out its activities in specific areas, the BoD shall set up specialized committees composed exclusively of its members, at least one-third of whom must be independent. Each specialized committee shall consist of at least three members of the Board so as to ensure an appropriate balance in terms of the competence, experience, knowledge, and independence of its members and to enable them to effectively fulfill their responsibilities. A committee may not be composed entirely of the same group of members from another committee.

3.1.14. The specialized committees operate based on the Regulation on the organization and functioning of the Specialized Committees of the Board of Directors of CB „Victoriabank" JSC, including between meetings of the BoD, by conducting investigations in the specialized areas for which they were created, developing recommendations, and/or coordinating draft internal regulations in these areas. The results of the Advisory Committees' activities are submitted to the BoD for review and/or approval.

3.1.15. The BoD creates the following Specialized Committees, unless otherwise provided by law or the regulatory acts of the NBM:

a) **The Audit Committee** is a permanent, independent advisory committee that assists the Board of Directors in fulfilling its duties in the areas of accounting, auditing, and internal control as part of corporate governance and exercises the duties mandated by the Board of Directors in this area of activity.
The committee has advisory, consultative, and investigative functions in relation to the Bank's Board, particularly with regard to the periodic assessment of the adequacy and effectiveness of the internal control system and the effective monitoring of risks and the Bank's overall risk management framework.

b) **The Risk Management Committee** is a permanent and independent advisory committee that issues competent and independent opinions on risk management policies and practices, capital adequacy, and the Bank's risk appetite, and exercises the duties mandated by the Board of Directors in this area of activity.
The Risk Management Committee supports the Board in determining the nature, volume, format, and frequency of risk information. Overall responsibility for risk management remains with the Board of Directors. The main objective of the Committee is to assist the Board of Directors in fulfilling its duties in the risk management process and to maintain best corporate governance practices.

c) **The Nomination Committee** is a permanent, independent advisory committee that assists the Board of Directors in the area of nominations at the Bank and exercises the duties mandated by the Board of Directors in this area of activity.
The Committee considers all proposals regarding the appointment of members of the Bank's management bodies submitted by shareholders, the Board of Directors, or the Executive Committee.
The main objective of the Committee is to assist the Board of Directors in fulfilling its responsibilities in the area of nomination, in order to develop and maintain best corporate governance practices.

d) **The Remuneration Committee** is a permanent, independent advisory committee that assists the Board of Directors in the area of remuneration at the Bank and exercises the powers delegated to it by the Board of Directors in this area of activity.
The main objective of the Committee is to assist the Board of Directors in fulfilling its responsibilities in the area of remuneration, in order to develop and maintain best corporate governance practices.
The Remuneration Committee collaborates with other specialized committees (Risk Management Committee, Audit Committee, Nomination and Governance Committee) whose activities may have an impact on the formulation and proper functioning of remuneration policies and practices, and to provide adequate information on the activities carried out to the Board and, where appropriate, to the General Meeting of Shareholders.

3.2. Executive Committee

3.2.1. The Executive Committee of CB „Victoriabank” JSC is the executive body of the Bank that organizes, manages, and is responsible for the Bank's day-to-day activities, manages the Bank's activities efficiently and prudently, in a manner consistent with the Bank's strategy and management framework approved by the BoD.

3.2.2. The ExCo reports to the BoD and consists of six members elected for a term of up to four (4) years, with the possibility of re-election for a new term.

3.2.3. Any change in the numerical or nominal composition of the ExCo shall be disclosed in accordance with the Instruction on the publication of information about the activity of CB „Victoriabank” JSC and other provisions of the applicable legislation.

3.2.4. The Executive Committee consists of: the President of the Executive Committee, referred to in this Code and other official documents of the Bank as the "President," and the Vice-Presidents of the Executive Committee, referred to in this Code and other official documents of the Bank as the "Vice-Presidents."

3.2.5. The members of the Bank's ExCo are entitled to represent and act on behalf of the Bank without power of attorney, within the limits of the powers established by the Bank's Article of Association, The procedure for competence and signatures within CB „Victoriabank” JSC or competences granted by the BoD, or, as the case may be, by the General Meeting, as well as to issue orders and instructions that will be binding on the Bank's employees.

3.2.6. The decisions of the ExCo are adopted by a majority vote of the members participating in the meeting. In the event of a tie, the President's vote is decisive.

3.2.7. The manner in which the ExCo meetings are conducted, the procedure for convening and holding them, as well as the functional duties and responsibilities of the ExCo members are established in the Regulation of the Executive Committee of CB „Victoriabank” JSC (hereinafter referred to as the ExCo Regulation) and in the Regulation of Organization and Functioning (ROF) of CB „Victoriabank” JSC

3.2.8. In order to carry out its activities in specific areas, the Committee creates and coordinates specialized committees. Their organization, duties, and powers are established in the ROF and other internal normative acts.

IV. CORPORATE SECRETARIAT

4.1. The duties of the corporate secretariat within the Bank are performed by the Corporate Governance Division, which aims to:

- Strengthen corporate culture and facilitate effective interaction between shareholders, the Bank's management bodies, and investors, in accordance with the principles of corporate governance;
- Ensure constructive dialogue between shareholders, investors, and management bodies by providing information support and operational assistance to all interested parties;
- Actively participate in all stages of planning and conducting meetings of management bodies, as well as in the process of developing, managing, and archiving corporate documents.

4.2. Persons appointed with corporate secretarial responsibilities must not have any affiliation with members of the Bank's management bodies, as such a relationship could affect their objectivity and proper performance of their duties.

V. REMUNERATION POLICY

5.1 The Bank's remuneration system consists of the policy, processes, and practical measures integrated into it, which are geared towards remunerating Bank staff in accordance with their duties, contribution, skills, and market cost.

5.2 The Bank has a Remuneration Policy that describes the general framework and basic principles for determining/setting the remuneration of the Bank's employees and is aligned with the applicable labor legislation, the individual employment contract, and the management contract (as applicable).

5.3 The remuneration policy is approved by the BoD and includes both the remuneration policies for members of the management bodies and persons holding key positions, as well as the remuneration policies for staff.

5.4 The Risk Management Committee provides support in reviewing the Bank's remuneration policies to ensure alignment with the Bank's risk management strategy and framework, without prejudice to the tasks of the Remuneration Committee, which in turn supports the Board in monitoring remuneration policies, practices, and processes and in compliance with the remuneration policy, and ensures that the general principles and policies for employee remuneration and benefits are consistent with the Bank's business strategy, objectives, values, and long-term interests.

5.5 The remuneration policy has implications for risk management, being aligned with the Bank's risk profile and not encouraging the assumption of risks that exceed the level of risks accepted by the Bank.

5.6 In establishing its remuneration policy, the Bank takes into account the context, the applicable legal and regulatory framework, and the general principles established by the BTFG, of which it is a member.

5.7 The remuneration policy is based on the following objectives and principles:

- a comprehensive approach to remuneration, taking into account all its components in the analysis of the efficiency and performance of the remuneration system
- attractiveness for employees and efficiency for the Bank;
- attracting, motivating, and retaining competent employees who demonstrate potential;
- fairness – evaluating and rewarding Bank employees strictly in line with their performance, strictly following managerial procedures and avoiding subjective attitudes;
- interaction – interpreting results as a team effort;
- fairness – offering equal opportunities for promotion and remuneration to all Bank employees;
- respect for staff interests – disciplinary satisfaction, psychological comfort, promotion prospects.

5.8 The purpose of the Remuneration Policy is to encourage employee performance (both individual and collective), recognizing and valuing each person's contribution to the Bank's results. Employee remuneration is correlated with individual performance, personal development, and compliance with the Bank's policy systems and recommendations. The policy is developed in line with the Bank's medium- and long-term strategic development objectives, aiming both to retain staff and to meet the Bank's profitability criteria:

a) personnel expenses, and in particular salaries, represent a significant portion of total expenses. The level and evolution of this type of expense are continuously monitored;

b) The remuneration policy must take into account the diversity of professional situations and must not be an obstacle to functional mobility.

5.9 The internal remuneration framework supports the institution in achieving and maintaining a viable capital base. When assessing whether its capital base is sound, the Bank takes into account its total own funds and, in particular, its Common Equity Tier 1 capital and the restrictions on distributions set out in Article 141 of Directive 2013/36/EU, which apply to the variable remuneration of all staff, as well as the outcome of the internal capital adequacy assessment process.

5.10 The Bank regularly updates and improves its internal rules and standards to promote best practices in staff remuneration.

5.11 The existing remuneration process supports good corporate governance and effective risk management within the Bank.

VI. DIVIDEND POLICY

6.1 Dividends are distributed and paid from the Bank's net profit, in proportion to the number of shares held by shareholders, with the prior permission of the National Bank of Moldova.

6.2 The bank is entitled to pay annual dividends on outstanding shares, as well as interim dividends (quarterly, semi-annual). The decision on the payment of annual dividends is made by the GMS, at the proposal of the BoD, and the decision on the payment of interim dividends is made, in accordance with legal provisions, by the BoD. The GMS is entitled to approve annual dividends in an amount not less than the interim dividends paid.

6.3 Proposals/recommendations regarding profit distribution, dividend amount, and payment method are adopted at the BoD meeting based on the Bank's financial results. Such a recommendation will be made based on the Bank's performance and medium- and long-term financial indicators.

6.4 However, the BoD has the right not to recommend the payment of dividends if such a decision would not be in the interest of the Bank's sustainable development, in the opinion of the BoD, if the distribution of dividends is restricted by law or by request/decision of the NBM.

6.5 The total amount of dividends paid is determined by multiplying the dividend per share by the total number of shares issued by the Bank and held by shareholders entitled to receive dividends.

6.6 Each share of the Bank held by a shareholder on the date of completion of the list of shareholders entitled to receive dividends (established and amended in accordance with the provisions of the legislation in force) entitles the shareholder to receive dividends for the previous financial year, in the amount and under the conditions established by the GMS.

6.7 When paying dividends, the Bank will comply with the provisions of the tax legislation in force.

6.8 The dividend payment date shall be set by the body that made the payment decision in accordance with the Bank's Articles of Association, but may not exceed 3 months from the date of the decision on their payment.

6.9 Dividends shall be paid in cash, and in the cases provided for in the Bank's Article of Association, they shall be paid in treasury shares or additional issue shares or other goods intended for consumption by the civilian population, the circulation of which is not prohibited or restricted by legislative acts. Dividends payable in cash shall be paid in Moldovan lei.

6.10 The decision on the payment of dividends shall be published within 7 working days from the date of its adoption, in accordance with the provisions of the legislation in force and the Bank's Article of Association, in the Official Gazette and/or the Capital Market newspaper.

6.11 Dividends that have not been received by the shareholder through his own fault within 3 years from the date of the right to receive them shall be transferred to the Bank's income and cannot be claimed by the shareholder.

VII. CONFLICTS OF INTEREST, TRANSACTIONS WITH PARTIES AFFILIATED WITH THE BANK, AND INSIDER TRANSACTIONS

7.1 **Conflicts of interest**

7.1.1. The Bank has internal regulations that establish how the Bank identifies, prevents, and manages conflicts of interest, as well as situations that may lead to conflicts in the context of its current activities or business.

7.1.2. The Bank is committed to conducting its activities in accordance with the relevant national legislative requirements and the applicable BTFG policies, ensuring that conflicts of interest are avoided or prevented, that any issues that could result or have resulted in a conflict of interest are disclosed, and applying appropriate measures to prevent the legitimate interests of its customers, the Bank, its shareholders or other stakeholders from being affected.

7.1.3. The scope of conflicts of interest covers situations that may arise in any segment of the Bank's activity and includes both actual conflicts of interest (i.e., conflicts of interest that have arisen) and potential conflicts of interest (i.e., conflicts of interest that may arise depending on certain facts and circumstances).

7.1.4. Employees and members of management bodies are part of the mechanism for preventing and managing conflicts of interest at the Bank. They undertake to resolve situations involving potential or actual conflicts of interest consistently, responsibly, and efficiently.

7.1.5. To avoid conflicts of interest, the Bank has developed a set of rules of conduct and has internal regulations that must be followed by members of the BoD, members of the ExCo, key personnel, and employees of the Bank.

7.1.6. The management bodies, key persons, and employees of the Bank have an obligation to the Bank and its customers to put the interests of the Bank and its customers above their personal interests, and not to allow their obligations to one customer to conflict with their obligations to another customer of the Bank, or their personal interests to conflict with their obligations to a customer of the Bank.

7.1.7. The members of the Bank's management bodies are responsible for establishing control mechanisms and applying measures that would allow the identification, monitoring, management, and mitigation of conflicts of interest in the Bank's areas of activity.

7.1.8. Employees, key personsand members of the Bank's management bodies shall not grant advantages to third parties to the detriment of the Bank, shall not use the Bank's business opportunities to pursue their own interests, those of their relatives or business partners, or the interests of any other persons, nor shall they participate in the deliberation process and in making such decisions. They shall immediately report any conflict of interest or potential conflict of interest and provide all relevant information.

7.1.9. In order to prevent conflicts of interest, the Bank requires its employees and members of its management bodies to comply with the following basic principles:

- not to participate in the approval of transactions in which they have a personal interest or in which the organization in which they work or of which they are a member has an interest;
- not to pursue a personal financial interest that is contrary to or likely to harm or affect the interests and results of the Bank;
- to act in accordance with the level of competence and responsibilities established in the job description, and only in the interests of the Bank, its shareholders, and its customers;
- not to pursue a personal interest in the result of the service provided to the customer or of a transaction carried out on the customer's account, which is different from the customer's interest in that result;
- not to participate for the purpose of obtaining a direct or indirect personal benefit in financial/commercial transactions as a result of information obtained in their capacity as an employee/member of the management body;
- others, in accordance with the normative acts in force.

7.1.10. To this end, the Bank discloses information on the conclusion of a transaction involving a conflict of interest by publishing it in the Official Gazette or in Capital Market, on the Bank's website and in the manner regulated by the legislation in force. The decision-making process for approving transactions involving conflicts of interest is regulated by dedicated normative acts.

7.1.11. Mechanisms for managing potential conflicts of interest within the Bank are set up to strengthen the trust of customers, third parties, the professional community, and the general public. These mechanisms are aimed at ensuring a fair and equitable approach to the Bank's customers, compliance with the principles of open and transparent corporate governance, ensuring adequate risk management, and respecting the Bank's development interests.

7.2 **Transactions with the Bank's related parties**

7.2.1. In order to identify and monitor affiliated persons, as well as to establish requirements for concluding, approving, registering, executing, and reporting transactions with them, the Bank has adopted the Regulation on Affiliated Persons of CB „Victoriabank” JSC Affiliated Persons and the Bank's Transactions with Them, which establishes the general principles for identifying and monitoring affiliated persons, as well as those for executing transactions with affiliated persons of CB „Victoriabank” JSC, with the aim of efficient, prudent, and sustainable management of the Bank, strengthening a solid framework for managing risks associated with transactions with affiliated persons to prevent possible violations of the legislation in force.

7.2.2. Transactions with affiliated persons must reflect the interests of the Bank and cannot be carried out on terms more favorable than those offered to non-affiliated persons.

7.2.3. The Bank takes all necessary measures to maintain the confidentiality of personal data relating to persons affiliated with the Bank, obtained from the person affiliated with the Bank both during the existence of the affiliation relationship with the Bank and after its termination, in accordance with the provisions of Law No. 133 of July 8, 2011, on the protection of personal data.

7.2.4. Any transaction with a person affiliated with the Bank is approved taking into account the provisions of the legislation, as well as the Regulation on Persons Affiliated with CB „Victoriabank” JSC and the Bank's Transactions with Them.

7.2.5. If the affiliation relationship with a person arises after the conclusion of a transaction with that person, the Bank's BoD must be informed without delay about the emergence of the affiliation relationship and existing transactions, and within a reasonable time, the necessary measures are taken to review the respective transactions in order to assess the related risks and eliminate any advantageous conditions, if any.

7.2.6. The Bank's BoD shall review, at least once a quarter, the transactions with affiliated persons in force at the time of the review, in order to assess the associated risks and eliminate any advantageous conditions, if any.

7.2.7. Insider status and the specifics of inside information. In order to establish a preventive and secure framework for carrying out operations and transactions with instruments issued by the Bank by persons who, due to their position in the Bank, have access to inside information, the Bank has established a series of rules of conduct in its internal regulations that must be complied with.

7.2.8. The category of inside information includes any information within the Bank, of a precise nature, which is of value to the Bank, in various forms: printed, written on paper, stored electronically, transmitted by mail, by electronic means or transmitted verbally, which has not been disclosed to the public and which, if disclosed to the public, could have a significant impact on the price of financial instruments issued by the Bank.

7.2.9. The classification of information as inside information ceases when it has been disclosed to the public in the sense that this information can be accessed by a large number of undetermined investors, regardless of whether the information was disclosed to the public by the Bank in accordance with its disclosure obligations or was disclosed by a third party by any means.

7.2.10. The Bank, in its capacity as an issuer of financial instruments, is required to disclose, in accordance with the law, inside information relating to its activities and financial instruments, at least by posting such information on its website (www.victoriabank.md, under the heading "Publication of Information").

VIII. TRANSPARENCY, INFORMATION, COMMUNICATION

8.1 Transparency is an indispensable condition for sustainable and effective corporate governance. In a powerful competitive medium, where it is essential to ensure the confidentiality of professional information and, in particular, professional secrecy in the banking sector, the Bank has internal regulations in place to ensure a balance between:

- the need to keep information confidential;
- the need to disclose relevant corporate information in order to protect the interests of shareholders and investors, as well as other categories of stakeholders.

8.2 With regard to the internal circulation of information and the disclosure of important information to the public, the Bank has internal regulations in place that ensure both confidentiality and the prohibition of using such information for personal gain, as well as the timely dissemination of relevant corporate information. Disclosure of information contributes to familiarizing the public with the Bank's corporate policies and performance, as well as attracting capital and maintaining/increasing confidence in the Bank.

8.3 The Bank discloses information in a manner that allows the public equal and complete access to information and enables them to make a fair and timely assessment of that information. To this end, the Bank develops an appropriate communication policy based on the use of various forms of communication, while complying with the reporting requirements of capital market institutions.

8.4 The Bank ensures the transparency of its activities by disclosing relevant information in accordance with the provisions of the legislation in force, as well as with the normative acts issued by the National Bank of Moldova and the National Commission for the Financial Market. Information is published on the Bank's official website (www.victoriabank.md), displayed on information boards, and disseminated in national periodicals.

8.5 As a bank, the disclosure will include, but is not limited to, the following:

- information on the Bank's economic and financial activity;
- information on the provision of banking services and products;
- information on the Bank's governance;
  - general information about the Bank – historical data, types of activity, registration data, legal address, etc.;
  - information on the Bank's shareholder structure and beneficial owners;
  - information on the members of the BoD and the ExCo, including their qualifications and experience and their holdings in the Bank's share capital;
  - information on general meetings of shareholders;
  - Bank's Article of Association;
  - information on holders, including beneficial owners of qualifying holdings in the Bank's share capital and voting rights attached to the shares they hold;
  - the Corporate Governance Code and the Corporate Governance Statement "Comply or Explain";
  - sustainability policy;
- information on the management framework, own funds and capital requirements, capital buffers.

8.6 As a securities issuer, the disclosure shall include, but shall not be limited to, the following:

- annual report and semi-annual report;
- interim management statements;
- events affecting the issuer;
- articles of incorporation;
- information on significant shareholdings.

8.7 Any other information that must be disclosed by the Bank in accordance with applicable law, such as information on any significant events, press releases, and annual financial statements for previous financial periods.

8.8 The information disclosed by the Bank is proportionate to the size, operational complexity, ownership structure, economic importance, and risk profile of the institution and shall be based on the principles of accuracy and clarity, and the possibility of presenting untrue or distorted information regarding the financial situation and/or activity of the Bank shall be excluded.

8.9 The Bank discloses information on its activity in accordance with legal requirements and the normative acts of the NBM and the NCFM.

IX. CORPORATE GOVERNANCE STATEMENT

9.1 In order to apply the principles of the Corporate Governance Code, CB „Victoriabank” JSC prepares and publishes annually the Corporate Governance Statement "Compliance or Justification", which reflects the self-assessment of the degree of compliance with the provisions of this Code. The statement is included in the management report and in the annual report of the Bank.

9.2 If any non-compliance is identified, the Statement shall include the following elements:

- a description of the deviations from the provisions of the Code, with a clear indication of the non-compliant aspects;
- justification of the reasons and circumstances that led to the non-compliance;
- a presentation of how the decision on the deviation was taken, indicating the management and control bodies involved;
- specification of the duration of the deviation (if temporary) or the estimated compliance deadline (if continuous);
- mention of the measures taken to minimize the impact of non-compliance;
- explanation on how these measures contribute to maintaining effective corporate governance.

9.3 The Corporate Governance Statement is published annually on the Bank's official website, within the deadline set for the disclosure of the annual report.

X. AUDIT, INTERNAL CONTROL RISK MANAGEMENT

10.1 **External audit**

10.1.1. The audit of the company's annual financial statements shall be carried out in accordance with the legislation in the field of auditing.

10.1.2. Auditors shall be provided with access to all documents necessary for the audit and shall be given the opportunity to attend board meetings and General Meetings of Shareholders at which matters relating to the audit of the annual financial statements and other related information are discussed.

10.1.3. The task of the audit entity is to provide the company with objective audit and consulting services to facilitate the efficiency of the company's activity and to provide support in achieving the objectives set by the company's management, ensuring a systematic approach to the assessment and improvement of risk management and control processes.

10.1.4. The GMS confirms the external audit entity to perform the mandatory ordinary audit and determines the amount of remuneration for its services based on the recommendations of the BoD and the Audit Committee.

10.1.5. The Bank shall provide the external audit entity with all the conditions and information necessary for the external audit entity to issue an objective and independent opinion.

10.2 **Internal Control Risk Management**

10.2.1. CB „Victoriabank” JSC has its own internal control mechanism, which is essential for ensuring efficient management, conducting activities in a safe and prudent manner, complying with applicable legislation, and protecting the interests of depositors and creditors.

10.2.2. Internal control within CB „Victoriabank” JSC is organized on three complementary levels, which contribute to ensuring effective governance and prudent risk management:

1. <u>First line of control</u>
   - This represents the operational controls carried out within the work processes, with the role of identifying and preventing deviations and irregularities. These are carried out directly by the employees of the bank's subdivisions.
2. <u>Second line of control</u>
   - This includes the processes and procedures that form the framework for effective risk management, as well as activities to oversee their implementation. This line involves

monitoring compliance with established risk limits and is managed by the Bank's risk management and compliance functions.

- **The compliance function** – provided by the Compliance Division – assists the Bank's management bodies in identifying, assessing, monitoring, testing, and reporting the compliance risk associated with its activities, by providing advice on the compliance of its activities with the provisions of the legal and regulatory framework, its own rules and standards, as well as the established codes of conduct, and by providing information on developments in this area.
- **The risk management function -** provided by the Vice-President of the Executive Committee - CRO and the subordinate divisions, ensuring an overview of all risks, participating in the development of the risk assessment and management framework and risk measurement systems, actively involved in the development of the Bank's strategies (mainly risk management strategies), implementing appropriate policies and processes for assessing significant risks.
- The basic objective of risk management is to ensure the identification and supervision of risks related to the company's commercial and investment activities. CB „Victoriabank” JSC will identify, characterize, and monitor the most important existing and potential risks inherent in its activity, and in order to ensure their effective management, it will define the basic principles of risk management and, in particular, those of fraud and corruption.

3. <u>Third line of control</u>
   - Provides an independent perspective on the effectiveness of the internal control mechanism by evaluating the activity of the first two lines. This function is performed by the Internal Audit Division, ensuring an independent, impartial, and objective assessment of the adequacy and effectiveness of the management framework in accordance with the provisions of the legal and regulatory framework, the bank's internal regulations, and reporting the results to the Bank's Board, the Audit Committee, and the ExCo, with a view to improving the Bank's performance indicators through the systematic and orderly application of methods for evaluating and improving the internal control mechanism within the Bank.

10.2.3. The Bank has clear and documented policies on how to manage the risks to which it is exposed, in particular operational and reputational risks, which can have a significant negative impact on the Bank's profitability and sustainability.

10.2.4. The principles of risk management within the Bank are as follows:
- using an appropriate and flexible risk management system;
- using appropriate information systems to assess, monitor, and report risk exposure;
- setting limits on exposure to financial risks by the Bank's management;
- ensuring an optimal structure and size of the Bank's capital for efficient operation and protection against risk in general;
- maintaining a sufficient level of liquidity to offset foreseeable and unforeseeable fluctuations in balance sheet items and to cover the Bank's growth needs.

10.2.5. The main objectives of the risk management system are:
- identifying, assessing, monitoring, and controlling existing and potential sources of internal and external risks related to the Bank's commercial and investment activities;
- establishing clear responsibilities in the field of risk management, separating functions and obligations, ensuring the implementation of organizational and administrative controls, including those related to fraud and corruption;
- developing a financial performance measurement system that takes into account foreseeable and unforeseeable losses;
- defining and applying the principles of risk diversification and portfolio management;
- identifying the acceptable level of risk and setting exposure limits;
- assumption, elimination, or avoidance of risks, insurance against risks, and/or creation of reserves for different types of risk;

- ensuring transparency through a comprehensive monitoring and reporting system and ongoing, open communication between the Bank's subdivisions;
- continuous analysis of the achievements and failures of the risk management system;
- ensuring a professional and specialized level of knowledge in the field of identifying and controlling various types of banking risks.

10.2.6. The Bank's management bodies (BoD and ExCo) are responsible for risk management at the level of the entire Bank. The risk management function is assigned to the Vice-president of the Executive Committee (CRO), who has the primary responsibility for overseeing the development and implementation of the risk management function within the Bank and its subordinate divisions.

XI. SOCIAL RESPONSIBILITY AND RELATIONSHIP WITH STAKEHOLDERS

11.1. Relationship with shareholders and investors

11.1.1. The Bank respects the rights of its shareholders and ensures that they are treated equally.

11.1.2. The Bank ensures that its shareholders have access to relevant information so that they can exercise all their rights in a fair manner. The Bank's communication strategy is based on principles such as:

a) equal access to information for all shareholders and immediate availability of relevant information,
b) compliance with deadlines for the publication of results,
c) transparency and consistency of the information provided.

11.1.3. The Bank has established and maintains an appropriate structure for relations with investors in general and with its own shareholders in particular. Shareholders/investors can send their requests to the Bank by email or telephone, using the contact details provided on the Bank's website.

11.1.4. The Bank has created a special section on its website that is easily identifiable and accessible (www.victoriabank.md, under the section "Publication of information," under the section "Bank Governance/Disclosure of information in accordance with the Capital Market Law"), where relevant information regarding the GMS, other ongoing information regarding events and actions that influence or may influence the Bank as an issuer or the price of its securities is available.

11.1.5. Given that the securities issued by the Bank are admitted to trading on the regulated market of the Moldovan Stock Exchange, the Bank provides the Stock Exchange with financial and other information, which the Stock Exchange, in turn, makes available to potential investors.

11.2. The Bank's relationship with its employees is based on dialogue, respect, and professionalism.

11.2.1. Through internal regulations, the Bank seeks to develop the professional skills of its employees by creating a social and professional climate conducive to achieving the Bank's objectives.

11.2.2. The Bank's staff (employees) must have good professional training and enjoy a good reputation. Staff are required to comply with the provisions of the legislation in force, the Bank's Article of Association, and other internal regulations in their work.

11.2.3. Staff shall be hired under employment contracts, in compliance with the legal provisions in the field of labor, social security, taxation, etc.

11.2.4. Employment contracts concluded with staff whose activities and duties have a significant impact on the Bank's risk profile must contain clauses ensuring compliance with the special requirements set out in *the Law on Banking*, the regulatory acts of the NBM, and *the Policy on Staff Remuneration within CB „Victoriabank" JSC*

11.2.5. No acts of discrimination, direct or indirect, on the basis of religion, race, ethnicity, gender or sexual orientation, social origin or nationality, political affiliation, disability, pregnancy, age, genetic characteristics, union membership or activity, or any other grounds.

11.2.6. The Bank does not tolerate **any form of bribery and/or corruption** and prohibits all its employees from requesting, accepting or receiving goods, services, privileges or advantages in any form from any persons with whom the Bank has business relations (e.g. customers, suppliers, contractors).

11.2.7. No employee shall offer anything of value, directly or indirectly, to representatives of public authorities and business partners in order for them to offer or promise an undue advantage. CB „Victoriabank"

JSC prohibits payments, offers of payment, and other items of value offered or promised directly or indirectly for the purpose of influencing or obtaining undue personal or business advantages.

11.2.8. CB „Victoriabank" JSC undertakes to comply with the regulatory framework governing government contracts and services (public procurement) and to ensure that its reports, certificates, and statements to public authorities are accurate and complete. Third parties will only be contracted to perform tasks involving business interests, provided that the fees to be paid are reasonable, all arrangements are clearly documented, and are in accordance with company policies.

11.2.9. For the effective application of the rules of the Code of Conduct, each employee signs an individual commitment to comply with the Code of Conduct. Employees who violate the provisions of this statement, in accordance with the commitment undertaken, may be subject to disciplinary action.

11.2.10. Labor disputes and disputes related to labor relations between the Bank and its employees are resolved in accordance with the law and in accordance with the legislation in force.

11.2.11. Bank staff are always encouraged to communicate any concerns regarding the management of the Bank's activities, in conditions of confidentiality.

11.3. Customer relations

11.3.1. The Bank places the customer and their needs at the center of its concerns.

11.3.2. CB „Victoriabank" JSC will respect the constitutional principle of equality of citizens before the law and public authorities, without privileges or discrimination, and will offer quality products and services to customers, treating everyone fairly, in accordance with the provisions of the legislation in force and internal regulations.

11.3.3. The Bank is liable for the fulfillment of its obligations, including to depositors and other customers, with its entire assets, in accordance with the legislation in force and the clauses of the contracts concluded. The Bank is not liable for the obligations of its shareholders, and they are not liable for the obligations of the Bank. Shareholders bear the risk of losses within the limits of their participation in the Bank's share capital.

11.3.4. CB „Victoriabank" JSC will respect and ensure the protection of the rights of consumers and other categories of customers, offering products and services of a quality level that meets market requirements. When requesting financial products and services, as well as during the course of customer relations, CB „Victoriabank" JSC (employees) will present all the characteristics, conditions, and costs of the products and services offered, as well as the associated risks, in a transparent manner (intelligible language, clear terms understandable to the customer) and in good faith.

11.3.5. Members of the management bodies, persons in key positions, and the Bank's staff have an obligation to the Bank and to the Bank's customers to put the interests of the Bank and its customers above their own commercial or material interests, and at the same time not to allow their obligations to one customer to conflict with their obligations to another customer of the Bank, or their personal interests to conflict with their obligations to a customer of the Bank.

11.3.6. The funds and other assets of customers, including bank deposits held by the Bank, may not be seized, confiscated, or subject to enforcement except on the basis of documents issued by the bodies, institutions, persons authorized by law, and courts in accordance with the procedure established by law.

11.3.7. The Bank respects the interests of all financial and banking institutions, both in the Republic of Moldova and abroad, organizing its activity in a manner that is fair from a competition standpoint, promoting professional solidarity and mutual respect.

11.3.8. The Bank acts to maintain a cooperative medium among banking institutions by:

a) discouraging unfair competition or monopoly;
b) using legal forms of advertising and refraining from actions that could damage the image, interests, or products of other competing banks;
c) compliance with intellectual property protection legislation and taking precautionary measures to protect its rights.

11.4. Relationship with supervisory and control authorities

11.4.1. The Bank's relationship with the authorities is based on the following principles:

- compliance with legal regulations and conducting business in accordance with the licenses held;

- collaboration with state authorities to improve the legal framework and develop strategies and policies relating to the Bank's areas of activity;
- compliance with ethical principles in relations with supervisory and control authorities;
- ensuring an effective framework for the exchange of information between the Bank and the authorities;
- maintaining a permanent dialogue by submitting proposals and comments on draft legislation and individual acts issued that refer to the Bank;
- cooperating in the controls carried out by the supervisory authorities, fulfilling in a timely manner the prescriptions and recommendations issued in the course of these controls.

11.5. Social and corporate responsibility

11.5.1. The Bank has established a separate **ESGO** function, responsible for:

- coordinating and monitoring the development and assistance in the implementation of medium strategies, policies, and programs that promote sustainable development in accordance with the decisions of the Bank's management;
- coordinating assistance to units responsible for:
  - legislation in the medium;
  - the Bank's policies on medium and social issues;
  - commitments to external entities;
- other requirements for medium risk management and reporting.
- monitoring the implementation of resource efficiency programs at the business unit level;
- monitoring green economy opportunities;
- training employees on environmental and social issues.

XII. PROCESSING AND PROTECTION OF PERSONAL DATA

12.1. The Bank operates in accordance with the principles of transparency, integrity, and accountability, prioritizing the protection of the interests of its customers, shareholders, employees, and partners.

12.2. Confidentiality of information and protection of personal data are fundamental principles of corporate governance and are reflected in all of the Bank's policies, processes, and activities.

12.3. Compliance with data protection legislation, banking regulations, and international security standards is a legal obligation for all management structures, management, and staff of the bank.

12.4. The bank implements and maintains a robust information security framework that includes appropriate technical and organizational measures to prevent unauthorized access, loss, disclosure, or destruction of data, ensuring the integrity, availability, and confidentiality of data.

XIII.FINAL PROVISIONS

13.1. This Code represents an agreement between the management bodies and shareholders.

13.2. The BoD and the ExCo must honor their responsibilities to act in the interests of the shareholders. Violation of responsibilities accompanied by damage to the Bank will result in consequences for the persons committing such violations.

13.3. This Code shall enter into force within on 1st January 2026 and shall be published on the Bank's official website: www.victoriabank.md.

13.4. With the entry into force of this Code, version 5 of the Corporate Governance Code of CB „Victoriabank" JSC, approved by the BoD, PV No. 160 of 13.04.2023, is repealed.

The Code was amended and approved by the BoD on 26.12.2025 and enters **into force on 01.01.2026**

REGULATORY ACT COORDINATION SHEET

	First name, last name	Position	Name of subdivision
Updater	Irina IURAȘCO	Head Division	CGD
Coordinators	Corneliu POPOVICI	Head of Division	LD
	Natalia ROTARU	Head of Division	CD
	Denis CEBAN	Head of Division	RMD
	Valentina SOHOȚCHI	Head of Division	HRD
	Daniela BRICEAG	Program coordinator in the area of environmental protection	ESGO
	Mariana GAVRIȘ	Data Protection Officer	CGD