



PILLAR III

REPORT

Qualitative and quantitative information
Disclosures as of 31 December, 2024

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Introduction

This document constitutes the Pillar III Report and covers: (i) risk management, (ii) corporate governance and (iii) the development strategy of Rawbank SA.

Rawbank SA's risk management system and level of risk exposure are described in this report.

The Pillar III report on market discipline supplements the minimum capital requirements (Pillar I) and the prudential supervision process (Pillar II) with a set of data and information that complements financial reporting.

As such, this document complies with Instruction No. 55 of the Central Bank of Congo, which requires regulated institutions to publish quantitative and qualitative information on their risk management activities.



01.

Risk Management

1. Risk Management

1.1. Risk Management Function Structure and Control Model

The risk management structure at Rawbank SA is based on a model structured around three lines of defence (3 LoD), which enables it to protect itself against risks that could compromise the achievement of its objectives.

The first line of defence consists of the Business Line and support functions, which own and manage risks in accordance with established risk management guidelines. The first line represents risk management and controls handled by operational staff. These first-level controls are essential because they are directly linked to the delivery of products or services to customers.

The second line of defence is represented by the Risk, Control and Compliance functions. It provides reasonable assurance that the first line of defence is managing its risks, but without taking primary responsibility for the first line.

The control and risk functions support the consistent implementation of risk policy throughout the Bank.

- a. The Risk function has a veto right to ensure that its views are heard.
- b. The Compliance function is an independent function whose objective is to prevent the Bank from incurring compliance risk or suffering damage resulting from non-compliance with applicable legislation, regulations or internal rules.

The third line of defence is represented by Internal Audit. As an independent third-level control, Internal Audit is responsible for the quality control of existing processes. Internal Audit conducts risk-based general audits to ensure the effectiveness of the internal control and risk management system and verifies the existence of measures, policies and processes and their effective application within the Bank, in a manner that guarantees business continuity.

Risk function

The Bank's risk function is organised within the Risk Department, headed by a Chief Risk Officer (Risk Director – Member of the Executive Committee), whose main responsibilities include:

1. Implementing the risk management policy as approved by the Board of Directors. Periodically reviewing the provisions of the policy and recommending appropriate changes or improvements to the Board of Directors, if necessary.
2. Identifying risks within the Bank and assessing their impact; designing proactive strategies for risk control and mitigation.
3. Advocating for risk management and instilling a culture of risk awareness throughout the Bank.
4. Designing processes with risk implications, obtaining approval for them, assisting in their implementation and periodically reviewing their effectiveness.

1.2. Sources, Levels of Exposure and Risk Control

In line with its mission and strategic plan, the Bank accepts certain risks in order to generate sustainable and predictable profits.

The Bank limits its risk-taking to activities that are thoroughly understood and only when it has all of the following: (i) the expertise, (ii) the infrastructure, and (iii) the resources to effectively assess and manage the associated risks.

However, it sets limits to ensure that activities involving risk-taking are aligned with its strategy and risk tolerance.

The Bank regularly (at least annually) assesses the main types of risk to which it is exposed to ensure that they remain consistent with its risk profile.

More generally, the main risks are grouped into two broad categories:

(i) Traditional banking risks

This category includes all risks that the Bank considers to be irrevocably linked to its activities and relatively predictable: (i) solvency risk; (ii) credit risk; (iii) liquidity risk; and (iv) market risks.

(ii) Non-banking risks

This category includes a variety of risks that are more difficult to identify or anticipate but which can nevertheless give rise to significant financial losses, equal to or even greater than more traditional banking risks.

These mainly include: (i) operational risks; (ii) risks related to information technology and cybersecurity; (iii) compliance risk; (iv) image or reputational risk.

I.3. Risk Appetite and Tolerance

The Bank sets out its risk appetite framework and statement in a policy document entitled 'Risk Appetite Framework'. This document specifies the Bank's risk profile and business model and sets out the key principles underpinning risk-taking at Rawbank SA.

The Risk Appetite Framework is defined as the level of risk that the Bank is prepared to assume, taking into account its overall risk-bearing capacity and its strategic objectives.

As such, the Risk Appetite Framework specifies the desired and tolerable levels of each type of risk, in a given economic and regulatory environment, and in line with the Bank's planned development strategy over a three-year horizon.

The risk appetite framework is integrated into the Bank's capital planning process (ICAAP – Internal Capital Adequacy Assessment Process).

It is reviewed annually by the Risk Management Department, which recommends its approval to the Executive Committee. It is then reviewed by the Risk Committee, which submits a final version to the Board of Directors for approval.

Excerpt from the Risk Appetite Statement:

'The Bank has chosen to adopt a conservative risk profile in order to deliver sustainable and stable returns in line with its business model and risk appetite. As such, all risk-taking decisions are guided by a responsible and measured approach.'

I.4. Risk monitoring systems

I.4.1. Risk monitoring or control procedures

The Bank observes five (5) key steps in its risk management process, namely:

1. Risk identification
2. Risk analysis
3. Risk assessment
4. Risk treatment
5. Risk review and monitoring

The risk identification process is the cornerstone of risk management at Rawbank SA. This process identifies all risks that are material or that could become material. The approach taken is both comprehensive and holistic, covering all categories of risk and all exposures of Rawbank SA.

In addition, the risk identification process is based on two (2) pillars to ensure a comprehensive and up-to-date view of all significant risks to which the bank is exposed:

1/ Risk management governance through key committees such as: the Credit Committee; the Asset and Liability Committee (ALCO); the IT & Cybersecurity Committee; the Risk Management Committee (executive); the Steering Committees (for new products/services); etc., which enable the risk profile to be monitored across all types of risk (credit, market, operational, etc.). In addition to monitoring clearly identified risks, this governance structure can also generate discussion between risk experts and senior management on emerging risks.

2/ A series of exercises aimed at identifying additional risks, such as those arising from changes in macroeconomic conditions, financial markets, regulatory constraints and competitors.

These additional identification exercises are also organised by risk type, but include some identification of cross-risk effects (e.g. liquidity risk and operational risk).

At the highest level of the organisation, risk management at Rawbank SA is supervised by the Board of Directors through its specialised committee – the Risk Committee.

This Committee provides the Board of Directors with assessments of the Bank's organisation and operations in the area of risk management, enabling the members of the Board of Directors to effectively carry out their supervisory duties and assume their responsibilities in this area. This Committee meets prior to each meeting of the Board of Directors and systematically reports on the conclusions of its work at each Board of Directors meeting.

The Risk Committee is made up of three Independent Directors. The Chief Risk Officer participates in all Committee meetings as Secretary.

The Committee met four (4) times during the 2024 financial year.

I.4.2. Risk mitigation mechanisms

Risk mitigation measures are an integral part of the 'risk treatment' phase of the risk management process once risks have been identified, reviewed and assessed.

In addressing its risks, Rawbank SA implements controls to reduce the likelihood and impact of these risks. Risk treatment approaches include (i) risk avoidance, (ii) risk transfer and (iii) risk reduction.

1/ Risk avoidance: In this approach, the action or situation that presents the risk is completely avoided. This mainly involves avoiding any type of risk that deviates from Rawbank SA's strategy, in particular: risks of non-compliance or regulatory breaches; or any activity/decision/choice that implies that the associated risk is considered (or assessed) to be in the highest risk category (according to the scale defined in the operational risk map).

The Board of Directors is not interested in this level of risk, regardless of its return.

2/ Risk transfer: This risk management technique transfers risk to a third party, through outsourcing or, more generally, by taking out insurance. This model applies, in particular, to risk categories whose financial consequences may be significant for the Bank (e.g. cyber security risks; risks relating to the storage or transport of funds; risks relating to directors' civil liability). The Bank also uses credit enhancement instruments, credit insurance or portfolio guarantees for the riskiest market segments (particularly SMEs).

3/ Risk reduction: This approach (known as mitigation) involves putting in place controls, measures and actions to reduce the probability and impact of risks.

I.4.3. Large exposures and limit management

The Bank has defined overall risk limits, primarily to reduce its concentration risk, which could have a major impact on its results and/or capital. These limits are defined and monitored at four levels:

concentration on a single economic beneficiary, concentration on a single business sector, concentration by customer segment and concentration on large exposures.

In addition to applying the regulatory limits (in terms of solvency, liquidity and large exposures) set out in the regulations of the Central Bank of Congo (in particular in its instructions 22, 14 and 16), Rawbank SA has adopted additional limits on the risks (credit, investment, financial and operational) to which it is exposed.

The Risk Management Department is responsible for setting these limits annually in order to control the risks to which the Bank is exposed, under the responsibility of the Executive Committee. The allocation of limits is then submitted to the Risk Committee for approval, which recommends them for validation by the Board of Directors of Rawbank SA.

With regard to credit risk:

The Bank exercises enhanced monitoring of its 20 largest net credit exposures. It ensures that a good sectoral diversification is maintained within this Top 20. In terms of limits, the Bank has established that the sum of the 20 largest net exposures must not exceed three times the level of its regulatory capital.

Concentration by business sector is assessed in relation to the gross loan portfolio allocated to each business sector. The Bank

sets a maximum limit of 10% per sector. Exceptionally, this ceiling is raised to 30% for the mining sector and measured in relation to net risk, after taking into account pledged term deposits.

Concentration on a single economic beneficiary, assessed on the basis of net credit exposure, after taking into account pledged term deposits, is capped at 25% of prudential capital, in accordance with Instruction No. 14 of the Central Bank of Congo.

With regard to liquidity risk:

The Bank exercises enhanced supervision over its large deposits. It ensures that the profile of its top depositors remains well diversified across sectors. In terms of limits, it has established that the sum of the 20 largest deposits must not exceed 40% of total deposits, nor exceed 100% of total gross outstanding loans.

Concentration by sector of activity is assessed in relation to total deposits collected from each sector of activity. The limit is set at 20%. Exceptionally, this limit is raised to 40% for the mining sector. Furthermore, there is no ceiling on non-sectoral activities of households.

Concentration of deposits with the same economic group (related parties, business links) is assessed in relation to total customer deposits. The limit is set at 10%.

I.5. Stress testing

The stress testing and scenario methodology adopted by the Bank is based on financial projections established on the basis of the central scenario, i.e. the five-year strategic plan, with an emphasis on the first three years.

Under the ICAAP internal process, the Board of Directors periodically reviews the scenario planning document that forms the basis for the assumptions used in the stress test.

The following processes were carried out:

- a. Appropriate assessment of current global, macroeconomic, social and political events that could give rise to shocks and development of different scenarios for possible future shocks.
- a. Establishment of sectoral outlook scenarios and demonstration of their impact on debtors, the portfolio plan and concentration limits.

Stress tests and scenario tests focus on the impact of various conditions on the Bank's profits and capital requirements.

(i) Capital planning and stress testing

Solvency and leverage ratios are subject to multi-year planning exercises as part of the ICAAP process in order to anticipate: (i) future capital requirements and/or (ii) necessary adjustments to asset management based on risk-weighted assets (RWA). All of this is based on two business conditions:

- **Normal:** In line with the conditions of the last two years, with few changes.
- **Unfavourable:** These scenarios include a stress-testing component.

As a general rule, stress testing is conducted according to the two underlying scenarios below:

- **Generalised economic slowdown:**
Fall in copper prices.
- **Major operational loss causing a shock to capital:** This leads to the determination of the solvency corridor and the definition

of contingency or emergency recapitalisation plans, depending on whether or not the capital buffer has been depleted.

- **The scenarios are developed and tested for plausibility jointly by:** the Strategy Department, and the Risk, Finance and Performance & Network Divisions. In this way, stress testing and capital planning exercises retain a genuine multi-factor dimension.

(ii) Credit stress testing

Credit risk is subject to regular stress testing to measure the credit portfolio's resilience to adverse (or even severe) events that could affect borrowers' ability to repay their loans and increase the cost of risk.

In general, credit stress testing is conducted based on the following two basic assumptions:

- Default of a very large borrower for which there is no collateral (notoriety)
- Specific sectoral difficulties, aggravated by concentration factors (domino effect)

(i) Liquidity stress testing and Contingency Financing Plan

The Bank already incorporates a strong stress testing component into its internal liquidity risk measurement tools with, where appropriate, highly reinforced assumptions regarding the withdrawal of large deposits, up to 70% within 30 days (on large deposits).

Nevertheless, this permanent monitoring system is reinforced by liquidity stress tests based mainly on underlying (indirect) scenarios such as: operational risk (large-scale fraud, cyber-attack) leading to a massive outflow of customer deposits and a loss of market confidence.

The Emergency Financing Plan is the final support measure in the mechanism. It is defined on the basis of any liquidity shortfalls identified at the end of the liquidity stress tests. It should be noted that the Emergency Financing Plan provides for at least two rescue scenarios, which must not be correlated.

I.6. Plan de continuité des activités

The Bank has embarked on a process to implement a Business Continuity Management System based on the ISO 22301 standard. With this in mind, it has established an organisation to ensure business continuity and recovery. The business continuity management system includes:

- An impact assessment, which identifies and evaluates the impact of an event on the Bank's essential activities and services; identification of any risks to which the Bank's activities are exposed and which could lead to their interruption

- The development and documentation of business continuity strategies for all essential activities
- The testing, review and regular updating of all procedures relating to the business continuity plan
- The business continuity strategy is broken down into various aspects and related plans that will be implemented simultaneously or separately depending on the scenarios or incidents identified in order to minimise the negative impact on the Bank's operational activities and thus guarantee a quality of customer service that meets the standards and expectations of our stakeholders

The business continuity plan is structured around the following key elements:

- a. Crisis communication plan:** aims to reassure the various stakeholders and provide information on developments in the situation and the measures taken to manage the incident.
- b. Accommodation plan:** provides practical information on the relocation of staff to designated backup sites.
- c. Evacuation plan:** sets out the procedures for evacuating buildings and sites affected by the incident. It also defines the measures to be taken to secure assets necessary for the continuation of activities (important documents and securities).

d. Business continuity plan: summarises the main points of the continuity strategy, describing the operations and entities selected to ensure the provision of services to customers.

e. Recovery plan: organises the return to normal after the disaster has been fully brought under control and the affected facilities have been restored to working order.

I.6.1. Crisis management process

A high-level crisis management unit has been set up within the Bank, led by senior management. The roles and responsibilities of each member of the unit have been clearly defined and communicated to them during the preparation of crisis exercises or in the event of the crisis unit being mobilised and activated.

The crisis management system is activated as soon as an unexpected event occurs that has a major impact on the normal functioning of the bank and negatively affects the continuity of its activities.

The role of 'Coordination' is performed by the Chair of the unit. This role includes:

- 1/** Ensuring the smooth running of the unit and authorising spokesperson statements
- 2/** Assessing the severity of the situation and its impact on the business
- 3/** Arbitrating strategic decisions, examining the crisis and its implications

I.6.2. Business recovery plan

The Bank conducts periodic and regular continuity tests (known as failover tests) to verify continuity arrangements. A business continuity committee is responsible for the implementation and operational maintenance of the plans and tests.

The implementation of a recovery plan facilitates a return to normal following a crisis or major disruptive event. The recovery strategy is aligned with the nature of the disaster. It can be direct, with a return to the initial state as soon as the crisis is declared over by the crisis unit chair, or gradual, with a sequential return based on the type of activities carried out during the crisis period.

The business recovery process is structured around the following points:

1. Recovery objective:

- a.** Definition of priority activities to be restarted
- b.** Definition of the time frame for resuming activities
- c.** Technical choices

2. Organisation and mobilisation of resources:

- a.** Definition of activities, contact persons, responsibilities and assignments
- b.** Presentation of requirements for restarting the activity
- c.** Determination of the cost of resuming activity

3. Backing up critical information:

- a.** Implementation of the data backup and restoration strategy
- b.** Backing up customer files
- c.** Backing up operating data
- d.** Information and data processed during the crisis

4. Restart:

- a.** Repopulation of the primary site
- b.** Scheduling of tasks to be restarted in the new facilities

I.7. Description of risk management measures

I.7.1. Management of solvency risk and capital adequacy risk

Solvency risk refers to the Bank's inability to meet its short-, medium- and long-term commitments. The risk would result from non-compliance with the regulatory capital requirements set by the Central Bank of Congo (BCC) for the Bank.

Failure to comply with regulatory limits in this area could result in consequences ranging from fines and restrictions on activities to administration or even compulsory liquidation.

The Bank aims to maintain a solid solvency profile consistent with its strategy and position as a systemically important institution in the Democratic Republic of Congo. It measures its solvency risk using two categories of indicators: (i) capital adequacy ratios and (ii) leverage ratios.

In both cases, the Bank calibrates its management objectives to ensure that it always has a sufficient safety margin above the minimum regulatory requirements.

a. Capital adequacy ratios

There are three ratios: (i) Common Equity Tier 1 ratio; (ii) Tier 1 ratio; and (iii) Solvency ratio. All three are expressed as a percentage of risk-weighted assets (RWA).

To calculate the adequacy of its capital, the Bank fully applies Instruction No. 14 of the BCC. This introduces the concept of 'phasing', similar to the international Basel III regulations.

b. Leverage ratio

The leverage ratio is managed with a view to both calibrating the amount of Common Equity Tier 1 capital (numerator of the ratio) and controlling balance sheet growth (denominator of the ratio) in order to achieve the ratio targets set by the Bank.

Risk monitoring mechanism for capital adequacy:

- Production of monitoring indicators: Finance Department
- Responsibility for monitoring and control: Risk Management Department
- Reporting frequency: Monthly
- Main recipients: Executive Committee, ALM Committee (ALCO)

As at 31 December 2024, Rawbank's solvency and leverage ratios were well above the BCC limits. Furthermore, this sufficient level of capitalisation is confirmed by the ICAAP exercises carried out by the Bank.

I.7.2. Credit risk management

I.7.2.1. GENERAL PRINCIPLES AND CREDIT RISK MANAGEMENT FRAMEWORK

Rawbank SA has implemented a Credit Policy that defines the framework within which the Bank's credit activities are conducted, the rules and conditions for granting credit, and the roles and responsibilities for authorising, monitoring, controlling and collecting loans.

The Board of Directors is responsible for approving the Bank's credit strategy and credit risk appetite and relies on the technical advice and recommendations of the Risk Committee. The strategy reflects the Bank's credit risk tolerance and the level of profitability it expects to achieve from its loan portfolio.

I.7.2.2. CREDIT DECISION-MAKING POWERS

The Bank has defined a credit delegation framework whereby the most significant or riskiest commitments are handled at the highest level, ensuring that senior management and the Board of Directors are appropriately involved in credit risk-taking.

For other credit, the delegation scheme provides for management by the Credit Committee.

a. The Credit Committee of the Board of Directors

The Credit Committee of the Board (CCC) is the highest decision-making body in the Bank in matters of credit. It is drawn from the decision-making body and is composed exclusively of non-executive directors.

It is solely authorised to approve loans granted by the Bank above a certain threshold or predefined criteria and delegates powers to the various committees.

b. The Credit Committee

By delegation from the Board of Directors, the Credit Committee and the beneficiaries of personal delegations are responsible for: (i) Examining the credit proposals submitted to them, within the limits of their defined powers and prerogatives; (ii) Deciding on the granting of credit and (iii) Monitoring changes in the quality of the loan portfolio.

The Credit Committee represents the Executive Management in credit decisions. It is necessarily composed of the Chief Executive Officer (or his delegate), who acts as Chair of the Committee, and the senior managers of the Commercial, Credit and Risk departments, all of whom are members.

The Committee may only validly meet if at least half of its members are present. Decisions are taken on a collegial basis. However, in the event of an unfavourable opinion from the Risk department on a loan application, the decision is referred to the Board's Credit Committee.

The Committee operates on the principle of personal delegation. This means that members may not delegate their voting rights in the event of absence.

c. The Small Credit Committee

The Small Credit Committee is an extension of the Credit Committee (Large Loans) and handles loan applications below a certain threshold defined in the related Security Note.

This Committee is chaired by one of the members of the Credit Committee (Large Loans), and the Risk department must be represented with voting rights.

2.7.2.3. RESPONSIBILITIES IN THE CREDIT PROCESS

In processing credit transactions, the Bank establishes a clear separation between:

1/ The sales teams (in contact with the customer) responsible for assessment (initial analysis of credit applications, the purpose of the application, KYC, etc., which will result in the issuance of a reasoned opinion) and the preparation of the credit proposal.

2/ The Credit Management and Credit Analysis Departments, which are responsible for the other phases of the process, related to credit analysis, granting and notification, and follow-up procedures.

1.7.2.4 GUIDING PRINCIPLES FOR CREDIT RISK-TAKING

The Bank favours a medium- and long-term customer relationship perspective, targeting both customers with whom it has an established relationship of trust and prospects with profitable business development potential.

Based on the principle that all loans must be fully repayable under clearly defined terms, the Bank bases its credit decisions primarily on the counterparty's creditworthiness (ability to repay). This takes precedence over the value of collateral or the borrower's reputation.

When assuming credit risk, the Bank accepts collateral primarily as a means of reducing the risk of loss in the event of a counterparty default (Loss Given Default), but under no circumstances as a determining factor in the credit decision.

For all credit decisions, the Bank seeks to obtain a clear picture of its counterparty's economic and personal situation, to understand the background to its project or organisation, the nature and reasons for the proposed transaction, and the relationships between the parties involved.

1.7.2.5 CLASSIFICATION AND PROVISIONING OF LOANS

In classifying and provisioning loans, the Bank applies, as a minimum, the rules set out in Central Bank of Congo Instruction No. 16, amendment 3. Each credit exposure is carefully classified and subsequently provisioned in accordance with the contagion principle.

The Bank applies credit classification and provisioning in accordance with BCC Instruction No. 16, which recommends that even performing loans, including new loans, be provisioned even in the absence of any uncertainty regarding repayment.

In addition, the Bank also calculates its cost of risk in accordance with IFRS 9, using the expected loss approach ($PD \times EAD \times LGD$) Σ Economic parameters.

Loan classification and provisioning are carried out on a monthly basis, at regular intervals, by the Risk Management Department, independently of the Credit Committee and the Executive Committee, which are nevertheless kept informed.

1.7.2.6. CREDIT LIMIT

The Bank has set a credit limit to limit and control its exposure to cash credit risk. This limit is calculated on the basis of the average deposits observed over 36 months, according to their respective size (tranche).

The credit limit thus determined is valid for one year, but may be redefined at any time by the Board of Directors.

Credit risk monitoring mechanism:

- Production of monitoring indicators: Credit Risk Department
- Responsibility for monitoring and control: Risk Management Department
- Reporting frequency: Monthly
- Main recipients: Executive Committee, Credit Committee

As at 31 December 2024, Rawbank was in compliance with all prudential ratios relating to credit risk, in particular: the related party exposure ratio (17.8% compared with a BCC limit of 20% of regulatory funds) and the risk diversification ratio (22.4% compared with a BCC limit of 25% of regulatory capital).

1.7.3. Operational risk management

Operational risk is defined as the possibility of losses resulting from inadequate or failed internal processes, people and systems or from external events. This definition of operational risk includes legal risk but excludes strategic and reputational risk.

Legal risk refers to the risk of any dispute with a counterparty resulting from an inaccuracy, omission or deficiency that may be attributable to the Bank in connection with its operations.

Operational risk management is organised around four areas: (i) Risk Review; (ii) Operational Risk Reporting; (iii) Control Mechanisms and Incident Database; (iv) Insurance and Security Mechanisms.

- **Ex-ante :**

- Development of the operational risk management policy (submitted to the Board of Directors for approval)
- Bank risk mapping (including IT and compliance risks) approved by the Board of Directors
- Participation in project steering committees
- Key risk indicator dashboard
- Risk self-assessment (RCSA) and entity awareness
- Integrated risk approach in the implementation of procedures and product development
- Control sheets documenting Level 1 controls

- **Ex-post :**

- Consolidation of the incident database and monitoring of operational losses to enable predictive analysis of risk areas
- Analysis of reports from other control entities and strengthening of the internal control system

Operational risk monitoring mechanism:

- Production of monitoring indicators: Operational Risk Department
- Responsibility for monitoring and control: Risk Management Department
- Reporting frequency: Monthly
- Main recipients: Executive Committee, Risk Management Committee

As at 31 December 2024, Rawbank posted excellent operational risk management indicators, notably an 'Operating losses/Net banking income' ratio of 0.36%, compared with an average of 1.51% over the previous three years.

In relation to equity, the operational risk management performance ratio was 0.43% at the end of 2024, compared with an average of 2.12% over the last three years.

1.7.4. Liquidity risk management

Liquidity risk is defined as the possibility of not being able to meet certain payment commitments as they fall due. In order to meet its payment obligations at all times, the bank's short-term cash outflow requirements should be met by cash on hand, cash borrowings and the conversion of liquid assets.

The Bank measures its liquidity risk using a gap analysis, funding source concentration indicators and liquidity ratios. This risk is also managed through a contingency funding plan to deal with crisis situations.

The Bank bases its liquidity strategy on: (i) the stability and diversification of its funding base and (ii) the availability and adequacy of liquidity (cash and high-quality liquid assets) in order to maintain the confidence of its depositors.

The Bank is committed to maintaining an average ratio of high-quality liquid assets to total assets. In addition, the Bank strives to control balance sheet transformation risk by ensuring that at least 10% of performing loans are recyclable within 30 days.

Liquidity risk monitoring mechanism:

- Production of monitoring indicators: Finance Department
- Responsibility for monitoring and control: Risk Department
- Reporting frequency: Monthly
- Main recipients: Executive Committee, ALM Committee (ALCO)

As at 31 December 2024, Rawbank posted excellent liquidity indicators, supported by customer deposits exceeding USD 4 billion for several consecutive months (representing a market share of over 30%). Notable liquidity ratios include:

- BCC Liquidity Coverage Ratio (regulatory limit >100%): 143.2%
- Loan to deposit ratio (internal limit <60%): 42.7%
- Residual loans >1 year ÷ Demand deposits (internal limit <20%): 11%

I.7.5. Market risk management

Market risk refers to losses that may arise from the bank's exposure to foreign exchange risk resulting from unfavourable changes in exchange rates or interest rate risk resulting from unfavourable changes in interest rates.

The main market risks to which the Bank is exposed are:

- (i) interest rate risk
- (ii) foreign exchange risk

(i) Interest rate risk

Interest rate risk is defined as the possibility of a negative impact on the Bank's net income resulting from changes in prevailing market interest rates.

The Bank manages its interest rate risk using two tools: the earnings method and net interest margin sensitivity.

• Gains method (repricing gap)

This is the traditional approach to interest rate risk assessment. It refers to the mismatch between interest rate-sensitive assets and liabilities, grouped into time intervals and therefore exposed to changes in conditions.

These differences express the proportion of assets or liabilities that will have to be priced (on the assets side) or refinanced (on the liabilities side) at new interest rate conditions, which may or may not be advantageous. As its main monitoring measure, the Bank monitors the ratio between its interest rate-sensitive assets and its total assets.

• Sensitivity of net interest margin (NIM)

The Bank benefits from a fairly balanced composition (mix) of net banking income (NBI). This further reduces the sensitivity of its income to any unfavourable movements in interest rates.

The Bank determines the sensitivity of its NIM over a 12-month horizon, assuming fixed outstanding amounts (static view) and a uniform 200 bps movement in interest rates.

The Bank monitors the ratio of potential net interest income loss (based on the NIIM's sensitivity to a 2% change in interest rates) divided by total annual interest income as an indicator. This ratio, expressed as a percentage of net banking income, must not exceed a certain internal limit.

(ii) Foreign exchange risk

Foreign exchange risk is defined as the risk of loss on the balance sheet and in the income statement arising from unfavourable changes in exchange rates. This risk is measured by the foreign exchange position, which is the net balance of assets in a given currency.

The Bank monitors this risk primarily in relation to the dominant currency of its balance sheet, the US dollar. Other currencies are used to a marginal extent.

It sets limits by currency or on a consolidated basis, relative to regulatory capital. Although the regulations in force allow absolute thresholds, the Bank has chosen to set different limits for short and long positions.

Market risk monitoring mechanism:

- Production of monitoring indicators: Finance Department and Treasury Department
- Responsibility for monitoring and control: Risk Management Department
- Reporting frequency: Monthly
- Main recipients: Executive Committee, ALM Committee (ALCO)

I.8. Overall internal control system

The Internal Control Charter defines the internal control functions.

I.8.1. Level I internal control

The Bank has implemented an internal control system that is appropriate to the nature and volume of its activities, its size, its location and the various risks to which it is exposed.

First-level control is carried out by the operational staff themselves and by the heads of the operational units. The following first-level control systems have been implemented by the bank:

- Coverage of all activities by a procedure
- Tools for recording transactions and processing information (Amplitude, Select System, etc.)

This control extends to controls carried out within entities by management using control sheets (self-checks).

Control based on control sheets is carried out:

- At the counters/cash desks by supervisors
- At the branches by administrative managers and branch managers
- In the departments and divisions of the head office by the heads of departments and division managers

I.8.2 Level 2 internal control

The Bank has set up departments dedicated to managing risks and systems for analysing, measuring, monitoring and controlling all types of risks to which its activities are exposed.

The Bank has three entities within its organisational structure that perform second-level control functions. These entities are:

a. Permanent Control Department

This function remains independent and autonomous, both administratively and functionally, from other second-level control functions, such as Risk and Compliance.

Its main mission, in accordance with Instruction No. 17 and the Bank's Internal Control Charter, is to provide reasonable assurance to management, through various ad hoc, scheduled and remote operational controls, that the first-level permanent control is effective, efficient and capable of mitigating the risks for which it was designed.

b. Compliance Department

Its main mission, in accordance with Instruction No. 17 and the Bank's Compliance Charter, is defined as managing the risk of non-compliance, which is itself defined as the risk of legal, administrative or disciplinary sanctions, significant financial loss or damage to reputation that would result from failure by the Bank, its managers or its staff to comply with the legal, regulatory or professional provisions applicable to its activities. This compliance requirement also extends to the decisions of the executive and deliberative bodies.

The Compliance Officer is responsible for implementing the compliance policy and programme adopted by the Management and approved by the deliberative body. He/she reports to the Board of Directors on all matters relating to compliance within the Bank. He/she has a strong functional link with the decision-making body through the Ethics and Compliance Committee and reports to the Chief Executive Officer.

c. Risk Department

Responsible for monitoring: (i) credit risks; (ii) corporate credit analysis; (iii) operational risks; (iv) counterparty risks (correspondents); (v) liquidity, market and ALM risks; (vi) IT risks; (vii) bank security; and (viii) amicable and judicial debt collection[1].

Its main tasks include:

- Developing, for submission to the executive body, the risk management policy based on prudent procedures that enable risks to be detected, analysed, measured, monitored, mitigated and controlled, with a view to its approval by the decision-making body;
- Coordinating and monitoring the overall implementation of the risk appetite policy defined by the Board of Directors in accordance with risk tolerance
- Regularly reviewing the risk measurement systems, the methods used to determine limits and their configuration in order to verify their relevance, particularly in light of changes in the business, the market environment and analysis techniques, and the risk profile.

I.8.3. Level 3 Internal Control

Level 3 periodic control is carried out by the Internal Audit function, which reports functionally to the Audit Committee, made up exclusively of three non-executive directors, and hierarchically to senior management. Its scope includes Level 1 and 2 permanent control, i.e. operational and control functions.

The Internal Audit function is an independent and objective role that provides the Bank with assurance on the degree of control over its activities, advises it on how to improve them and contributes to creating value, based on a risk-based approach. The Internal Audit function helps the Bank achieve its objectives by systematically and methodically evaluating its risk management, control and governance processes and making proposals to enhance their effectiveness.

The Internal Audit function has certified auditors (e.g. Certified Information Systems Auditor, Certified Anti-Money Laundering Specialist, Certified Fraud Examiner). An individual training plan is drawn up for each auditor.

The Internal Audit Charter establishes the existence of the Internal Audit function. It is reviewed regularly by the Audit Committee. After validation by the Audit Committee, it is approved by the Board of Directors. The latest revised version came into effect on 14 July 2023.

In accordance with the International Professional Practices Framework for Internal Auditing, an external assessment of the Internal Audit function must be carried out regularly, at least every five years. An assessment was carried out in 2023 by a qualified and independent expert.

I.9. Compliance control system

Since Rawbank SA's founding in 2002, the Bank has always had a compliance function. This function has evolved considerably and become more structured in line with the increasingly stringent requirements of the Central Bank of Congo (BCC). As such, issues relating to these growing compliance requirements are a key part of Rawbank SA's operational strategy.

Aware of these challenges, Rawbank SA has set itself the task of placing responsibility for preventing non-compliance at all levels of the bank. In a constantly changing regulatory environment, it is essential to communicate these changes clearly and simply to those concerned within the organisation.

Consequently, the Bank's Compliance Department constantly monitors strict compliance with the rules and standards specific to banking activities, placing customer trust and compliance with the legal and regulatory framework at the forefront of its actions.

The Bank's Compliance Department therefore bases its actions on the following seven pillars:

- Compliance with regulations
- The fight against money laundering and the financing of terrorism and the proliferation of weapons of mass destruction
- Identification and in-depth knowledge of customers (Know Your Customer)
- Compliance with targeted financial sanctions and embargoes
- Adherence to the highest standards of ethics and integrity
- Integration of sustainable development and good governance principles
- Protection of customers' personal data

It should also be noted that, to date, compliance issues are dealt with and managed on four levels within the bank.

• At Board level, through its Ethics and Compliance Committee:

The Ethics and Compliance Committee is the Board of Directors' specialised body responsible for overseeing the compliance function. This committee also ensures the adequacy of the internal organisation and resources (technical, human and financial) to ensure compliance with the legal and regulatory provisions in force. This is a strategic-level intervention.

Its recommendations are intended to ensure the smooth running of compliance-related activities within the bank. The topics covered by the Ethics and Compliance Committee also include issues of ethics, professional conduct and, more recently, ESG (Environmental, Social and Governance).

• At senior management level, through its Compliance Committee:

Chaired by the Chief Executive Officer, the Compliance Committee is the framework that enables the Bank's management to monitor the implementation by the operational departments of the compliance principles and rules established by the Bank.

The Compliance Committee meets monthly or whenever necessary to address issues relating to compliance within the Bank.

• At the Compliance Department level:

Responsible for risk prevention and management upstream and risk monitoring downstream, the Compliance Department is the Bank's enforcement arm in matters of compliance. Its responsibilities include implementing and overseeing the compliance system and ensuring that the Bank's Compliance Policy is properly applied.

To guarantee his/her independence in the performance of his/

her duties, the Chief Compliance Officer is not involved in any operational activities and reports directly to the Board of Directors through its Ethics and Compliance Committee, to which he/she is functionally attached. In the same vein, he/she has the right to directly access and alert the Chair of the Board of Directors. His/her status and prerogatives are set out in the Compliance Charter.

The Compliance Department currently has twenty-five (25) employees spread across the head office and the regions. The regional branches of the Compliance Department are responsible for, inter alia, implementing the local controls defined by the Compliance Department, providing appropriate support to agencies, taking into account the specific characteristics of each region, and rolling out the compliance programme, including training and/or awareness-raising for the operational functions of their respective agency networks.

Compliance staff benefit from a continuous training programme, including annual training sessions for all staff and certifications issued by leading institutions in the field (ACAMS, ESBAQUE, etc.). To date, one in three employees holds at least one certification in the field of compliance or AML/CFT.

I.9.I. Description of the AML/CFT system

The Bank's Compliance Department implements its AML/CFT system in accordance with Law No. 22/068 of 27 December 2022 on the fight against money laundering and the financing of terrorism and the proliferation of weapons of mass destruction.

As such, it has put in place robust financial security mechanisms and controls designed to prevent the use of the Bank's services for illegal and/or criminal purposes.

It also takes great care to ensure that national and international regulations on anti-money laundering and the financing of terrorism and proliferation are applied without fail within the Bank and that the standards laid down by the Central Bank of Congo (BCC) in this area are implemented.

This system is based on the following principles:

► Know Your Customer (KYC):

Customer protection and knowledge is a strategic and sensitive component of Rawbank SA's compliance programme. It ensures that customers and, more generally, all of its counterparties are identified in accordance with the relevant legal and regulatory rules and principles.

In this regard, the Compliance Department ensures that the identification of customers carried out by the front line, prior to entering into a business relationship, reasonably establishes their true identity and the bank's knowledge of their activities.

In this context, the KYC rules implemented within the bank also enable operational monitoring of customer accounts and transactions to ensure that they remain consistent with their activities and profiles.

► At the operational level:

The operational departments are responsible for applying the compliance rules and principles incorporated into the procedures governing their activities. The branches in particular and certain departments at head office have compliance officers dedicated to their respective sectors.

They are responsible in particular for implementing the compliance controls defined for the departments and/or branches in their portfolio, providing them with the necessary compliance support and implementing the training and awareness programmes designed to establish and maintain a culture of compliance within these entities.

The entire compliance system (organisation, procedures, training programmes) is designed to provide an environment conducive to strengthening the control system within the Bank.

► Constant vigilance and review of unusual transactions:

Throughout the business relationship, the Compliance Department closely monitors transactions to ensure that they are consistent with its current knowledge of the client and conducts enhanced reviews of any transactions that are particularly complex, unusually large or lack economic justification.

► Screening the customer base:

This process involves systematically and regularly screening our customer base using powerful IT tools used by the main players in the industry. The compliance teams and the Bank's employees are particularly sensitive and attentive to the prevention of terrorist activities, regardless of the circumstances or the parties involved.

► Reporting suspicious transactions:

The operational compliance units are responsible for checking transactions carried out upstream and, where appropriate, deciding whether to forward them to the CENAREF (National Financial Intelligence Unit) by means of a suspicious transaction report.

► Retention of documents and supporting evidence:

The Bank ensures that supporting documents and evidence relating to transactions are secured and archived for up to ten (10) years.

► Training and awareness programme

This is a continuous training programme for all employees and management of the bank on issues relating to the fight against money laundering and terrorist financing.

During these training sessions, Rawbank SA staff are regularly updated on current and new provisions relating to the subject matter.

To ensure financial security, the Bank uses some of the most effective IT solutions available on the market, namely:

► SIRON :

This is our main anti-money laundering and KYC tool. Essentially, it enables us to carry out transaction checks to combat money laundering, terrorist financing and proliferation, based on predefined risk criteria.

In addition, it enables us to define the risk level of each business relationship in a dynamic and up-to-date manner and to deploy our risk-based approach towards our customers. Lastly, this solution enables us to filter the customer database against sanction lists and create enhanced vigilance lists, including Rawbank's own internal lists.

► ACCUITY-WORLD COMPLIANCE :

This online search tool, containing nearly 3,000,000 records, enables us to carry out more in-depth searches as part of our enhanced vigilance towards customers and counterparties at risk.

► TRANSACTIONS SCREENING SERVICE :

A simple and effective solution that filters financial transactions in real time against international sanctions lists prior to their acceptance.

1.9.2. Ethics & Professional Conduct

Rawbank is committed to upholding professional standards of ethics and integrity as a core value of its corporate culture and in all its internal and external interactions. Through its Compliance Department, it aims to maintain a high level of personal integrity and professional ethics in its relationships with its customers and between its employees and the bank in order to prevent market abuse, conflicts of interest and the risk of corruption.

In this regard, the Ethics and Compliance Committee of the Board of Directors is responsible for (i) ensuring that ethical principles and standards of conduct are applied in the Bank's development strategies and activities; (ii) ensuring that risks related to Corporate Social Responsibility are taken into account and respected at all levels of the Bank.

The Whistleblowing Policy, approved on 26 February 2022 by the Board of Directors and which came into effect on 1 March 2022, establishes a reporting mechanism. The Board of Directors considers the Whistleblowing Policy to be an extremely important element in protecting its integrity and reputation. These values are essential to the Bank's transparency and professionalism.

The basic principles of the Whistleblowing Policy are as follows:

- **Members of staff who observe or become aware of facts that may constitute suspected fraud, corruption, collusion or coercion are required to report them.**
- **These individuals have a choice of several communication channels, as described below.**
- **These channels are protected and no reprisals may be taken against whistleblowers as a result of their reporting. Wherever possible, their identity will remain confidential, as detailed hereafter.**
- **Reported incidents are verified in accordance with the appropriate procedures and forms and, if confirmed, the bank initiates the appropriate procedures and takes the necessary remedial measures.**

Rawbank's reporting policy applies to its employees and any other person providing services to it, including consultants, suppliers and any other service providers contracted by Rawbank (hereinafter collectively referred to as 'staff and service providers').

Staff members and service providers are required to report any suspicion or presumption of illegal activity in Rawbank's activities, serious misconduct or serious violation of the bank's regulations, policies or guidelines in the broadest sense, as well as any action that harms or could harm the bank's mission or reputation (hereinafter collectively referred to as 'malpractice').

Such reports may concern staff members, management, customers, suppliers or any other persons involved in the bank's activities.

No member of staff or manager of the bank may use their position to prevent a member of staff from exercising their rights or fulfilling their obligations as described above.

A report may relate to the following risks or prohibited practices (both acts and attempts): misuse of company assets, money laundering, coercion, collusion, corruption, psychological or sexual harassment, terrorist financing, fraud, internal threats, sabotage, obstruction, retaliation against whistleblowers, non-compliant conduct, sabotage, etc.

Whistleblowers should contact the Compliance Officer either in person during a meeting or by email. In serious or urgent cases, they may contact the Compliance Officer by telephone.

Whistleblowers are also free to report their concerns to their immediate superiors or to senior management. They will immediately forward a copy of the report to the Compliance Officer or, in the aforementioned case, either to the Chief Auditor or to the Chair of the Board.

If the alert concerns the Compliance Director or his/her teams, he/she shall refer it to the General Auditor. If no action is taken on the report, the whistleblower may refer it directly to the Chief Executive Officer. If the alert concerns the Chief Executive Officer and/or the Deputy Chief Executive Officer(s), they shall refer it to the Chair of the Board of Directors, with the support of the Compliance Officer or the Chief Auditor if necessary. The Compliance Officer, or the Chief Auditor or the Chair of the Board if necessary, shall acknowledge receipt of the report.

02.

Corporate Governance

2. Corporate Governance

In terms of corporate governance, Rawbank complies with the rules laid down by the Central Bank in its Instruction No. 21, on the one hand, and with the rules laid down by commercial company law and the OHADA law on economic interest groups, on the other hand. The Bank complies with Law No. 22/069 of 27 December 2022 on the activity and supervision of credit institutions, known as the 'Banking Law', and the Instructions of the Central Bank of Congo.

In this regard, corporate governance at Rawbank refers to the relationships between its shareholders, the decision-making body,

the executive body and other internal stakeholders responsible for guiding, monitoring, directing, organising, implementing and controlling its activities. The provisions contained in these laws and regulations are transposed into its internal regulatory framework in accordance with the following hierarchy:

- The Articles of Association
- The Governance Memorandum
- The various charters governing each of the Bank's governance bodies (including control functions)

2.1. Organisational structure

2.1.1. Legal form and management structure

As provided for in the provisions of Article 11, paragraph 2 of the Banking Act referred to above, 'banks shall be incorporated as public limited companies with a board of directors'. Rawbank is a public limited company with a board of directors.

As such, in addition to the Annual General Meeting of Shareholders, which is the supreme body responsible for management and

control, the Bank's management structure is mainly divided into two (2) levels of management authority, namely: the deliberative body (Board of Directors) and the executive body (General Management).

Each of these bodies has specific powers conferred by laws and regulations, as set out below.

2.1.2. Structure of the Board of Directors

2.1.2.A STRUCTURE AND FUNCTIONING OF THE BOARD OF DIRECTORS

Rawbank is administered by a Board of Directors made up of thirteen directors appointed by the Annual General Meeting.

To ensure the independence of the Board of Directors, it includes both executive and non-executive directors, with six (6) independent directors in the latter category.

In accordance with the provisions of Law No. 22/069 of 27 December 2022 on the activity and supervision of credit institutions, directors are appointed on the basis of their extensive professional experience (more than 20 years for the majority) in the field of finance in particular and, more specifically, the banking sector. They have expertise in business management, risk management, compliance, strategy, ESG, accounting and finance.

2.1.2.B. COMMITTEES OF THE BOARD OF DIRECTORS

In accordance with Article 25 of BCC Instruction No. 21, the Board of Directors of Rawbank has set up five (5) specialised

regulatory committees composed mainly of independent directors, responsible for assisting the Board in its supervisory role. In addition, these specialised committees are intended to strengthen the Bank's governance in the areas of audit, risk management, ethics and compliance, and the appointment of its members, corporate officers and senior executives.

The roles and responsibilities of each Committee are defined by the Board of Directors and set out in their respective charters. These charters are reviewed annually at the initiative of the Board of Directors.

There are the following regulatory and non-regulatory or internal committees:

the Audit Committee, the Ethics and Compliance Committee, the Risk Committee, the Nomination Committee (CONOM), the Remuneration Committee (COREM), the Board's IT and Technology Committee, and the Board's Credit Committee.

2.1.3. Executive body structure

Rawbank's executive body complies with the regulatory requirements of Instruction No. 21 of the Central Bank of Congo, considering that it is an offshoot of the Board of Directors responsible for the day-to-day management of the Bank's activities and for effectively steering the implementation of the strategic objectives and risk policy set by the decision-making body.

2.1.3.A. COMPOSITION AND FUNCTIONING OF THE EXECUTIVE BODY (GENERAL MANAGEMENT)

In accordance with the legal and regulatory requirements governing companies and credit institutions in the DRC, Rawbank's executive body is composed of three members appointed by the Board of Directors, to which they are bound by a performance contract that is reviewed annually.

Known as General Management, the executive body is composed of a Chief Executive Officer and two Deputy Chief Executive Officers, whose responsibilities are organised into business areas, namely:

Business Development Division: reporting directly to the Chief Executive Officer, this division comprises four departments

- **Banking Production Department:** Responsible for processing and executing customer instructions and orders within the scope of activities recognised for credit institutions in the DRC.
- **Sales Department:** Responsible for customer relations, including marketing the Bank's products and services.
- **Performance and Network Department:** In addition to coordinating administrative management through the network of operating points (branches, advanced counters and bank agents using the MoneyGram financial messaging service) and monitoring their performance, this department is responsible for developing the commercial offering by designing the Bank's products and services and their communication media. In addition, this department is responsible for managing internal communications to all staff, and managing humanitarian work and media relations.
- **FINTECH Department:** This entity is responsible for developing digital channels for remote banking services through its ILLICOCASH Mobile Banking solution and the network of bank agents using this solution.

Administration and Risk Division: under the direct supervision of a Deputy Chief Executive Officer, this division comprises the following entities:

- **Human Resources Department:** This entity is responsible for managing issues and relations between employees and the employer within the framework of their employment contract, namely: administration, payroll, recruitment, career management, training, etc.
- **Risk Management:** This department is responsible for managing banking risks (credit/counterparty, asset-liability), operational and IT risks, the security of goods and services, as well as debt collection and credit portfolio analysis and monitoring. This management is carried out in accordance with the provisions of Instructions 17 and 22 of the Central Bank of Congo.

- **The Governance Department:** In addition to acting as the company's legal secretariat, this entity handles all requests from the Regulatory and Supervisory Authority, the public administration and its supervisory services. This department ensures the proper functioning of all the Bank's governance bodies and the implementation of qualitative prudential rules.

- **The Legal Department:** Manages the Bank's legal portfolio, including litigation, contracting, legal advice, and relations with the tax, customs and parafiscal authorities.

- **Permanent control of operational activities:** This department participates in the second line of defence of the internal control system by verifying the effectiveness of Level 1 control and implementing permanent second-level control on documents, on site and across all business lines.

Support and Infrastructure Division: reporting directly to a Deputy Chief Executive Officer, this division comprises the following entities:

- **Finance Department:** This entity is responsible for the bank's financial management, bookkeeping, management control and taxation on behalf of the bank, as well as transactions with correspondent banks. It is responsible for ensuring the accuracy of the Bank's financial information.
- **Logistics and Real Estate Department:** Responsible for acquiring, providing, managing and maintaining the logistics and real estate resources required for the Company's operations. It also manages the physical and electronic archives of documents produced by the Bank.
- **The IT Department:** Responsible for the management and operation of the entire IT infrastructure, the database and its connectivity, as well as its security. In this context, it provides IT support to all users for a continuous and uninterrupted service.
- **The Digital Innovation Department:** Ensures the operational management of banking and non-banking applications, the development of digital solutions to revolutionise the commercial offering, as well as data analysis and technological support to the various departments that require it.
- **The Project, Process and Documentation Management Department:** In addition to managing the register of projects carried out by the Bank, this department ensures the Bank's operational and organisational efficiency and documents its activities.

In addition to the above entities, the following report directly to the Chief Executive Officer:

- Treasury Department: This entity is responsible for ensuring the Bank's liquidity, managing foreign exchange and interest rate risk, optimising the investment of cash surpluses and ensuring compliance with minimum reserve requirements.
- The Internal Audit Department: See point 1.8.3 above
- The Compliance Department: See point 1.9 above
- The Public Relations Department
- The Strategy Department: This entity is primarily responsible for two areas. First, it sets the overall direction and objectives to be achieved within a given timeframe and implements the strategy. This covers both organic growth and development projects. The second area is seeking financing on behalf of the bank, mainly from development finance institutions and also for our clients from international investors through syndicated loans and co-financing.

The Chief Executive Officer may, of course, delegate certain of his powers, without relinquishing them, to certain Bank executives for specific purposes. He may confer such powers on each member of the Executive Committee to enable them to perform their duties and functions properly.

The General Management is assisted in the exercise of its day-to-day management prerogatives by an Executive Committee composed of six directors with extensive cross-functional experience of more than 15 years in the various key areas of the banking sector, namely: the Compliance Director, the Risk Director, the Commercial Director, the Performance and Network Director, the Chief Financial Officer and the Strategy Director.

2.1.4. Appointment process

In general, the appointment of members of the Board of Directors (Directors) and members of the Executive Management (Chief Executive Officer and Deputy Chief Executive Officers) or senior executives holding key positions is subject to strict formalities laid down by banking law and the Instructions of the Central Bank of Congo, and is set out in procedures approved by Senior Management and the Board of Directors.

Directors are appointed by the General Meeting held in ordinary session.

The Nomination and Remuneration Committee (NRC) assists the Board of Directors by making proposals and/or recommendations regarding the structure of the Executive Management, the selection and appointment of members of the decision-making body, the Executive Management and the Bank's control functions, based on defined profiles corresponding to the talents sought, on the basis of their competence, integrity and experience.

These profiles must reflect adequate diversity in terms of gender, experience, skills and knowledge, in particular: (i) the geographical area in which the bank operates, (ii) its main sectors and markets, and (iii) audit, risk and regulatory issues.

The NRC ensures that no candidate is in a situation of incompatibility with the requirements imposed by the Regulatory Authority. The NRC objectively and scrupulously verifies that, for any appointment to a position within its area of competence, no conflict of interest or any other factor of any kind whatsoever could, under any circumstances, compromise the freedom of assessment and judgement of the person appointed. The NRC makes its proposals for the appointment of the Chief Executive Officer and his management team, in close collaboration with and on the advice of the Chief Executive Officer.

The NRC is informed of the succession plan prepared to deal with any unforeseen vacancies among the senior managers within its remit.

It shall ensure that the proposed successors are qualified and meet the criteria of competence, experience and integrity.

The appointment of the members of the Executive Committee and of the executives occupying control and other sensitive functions shall be submitted to the Board of Directors for approval, subject to the approval of the Central Bank of Congo.

2.1.4.A. APPOINTMENT OF MEMBERS OF THE BOARD OF DIRECTORS

In accordance with legal requirements, the members of the Board of Directors of Rawbank are appointed by the General Meeting, on the recommendation of the deliberative body, and approved by the Central Bank of Congo before taking office.

The application for approval must include the following:

- Curriculum vitae
- Certified copies of diplomas obtained
- Police record
- Proof of residence
- Affidavit of character or character reference
- Copies of the notarised minutes of the meetings at which the appointment was decided
- A sworn statement signed by the person concerned
- Remuneration and other benefits related to the position

The term of office of independent directors is three (3) years, renewable once, while that of non-executive directors is six (6) years, renewable.

2.1.4.B. APPOINTMENT OF MEMBERS OF THE EXECUTIVE COMMITTEE

Members of Rawbank's senior management are appointed by the Board of Directors on the basis of their competence and proven experience in the banking or financial sector, as well as their reputation and integrity.

The Chief Executive Officer and his deputies are appointed and, where applicable, dismissed by the Board of Directors under the conditions determined by law and the applicable BCC Instructions.

Other directors, in particular those occupying regulatory positions considered sensitive, are appointed by the Executive Management and approved by the Board of Directors.

They are approved by the Central Bank of Congo before taking up their duties. The application for approval must contain the documents listed above.

2.2. Shareholding structure

Rawbank's shareholding consists of two commercial companies, namely RAWHOLDING S.A. and MINZOTO HOLDING LTD. The shareholding is therefore as follows:

NO.	SHAREHOLDER NAME	NUMBER OF SHARES	% OF CAPITAL	% OF VOTING RIGHTS
01	RAWHOLDING S.A.*	871	95	95
02	MINZOTO HOLDING LTD	46	5	5
	TOTAL	917	100%	100%

*Major shareholder

All shares in Rawholding are held directly and/or indirectly by members of the Rawji family. To date, in accordance with the provisions of Article 39 of Law No. 22/068 of 27 December 2022, no natural person directly or indirectly holds or controls 25% or more of Rawbank's share capital.

2.3. Remuneration principles and policies

In accordance with the legal provisions of the Uniform Act relating to Commercial Companies and Economic Interest Groups, directors do not receive any permanent remuneration for their duties other than that allocated to them by the Ordinary General Meeting as an allowance for their duties. The latter determines a fixed annual amount at its sole discretion. It is the responsibility of the Board of Directors to distribute this amount freely among its members.

In addition to their directors' fees, executive directors receive remuneration under their employment contracts.

The Board may also grant its members exceptional remuneration for assignments and mandates entrusted to them, or authorise the reimbursement of travel, transportation and other expenses incurred in the interests of the company. Such remuneration and expenses are reported in a special report by the Statutory Auditor to the General Meeting.

In terms of remuneration, the Board is assisted by the NRC, to which it delegates certain prerogatives, including:

- Ensuring that remuneration and its review are consistent with the interests of shareholders, commensurate with the company's performance and competitive with the market.
- Ensuring that remuneration enables the recruitment, motivation and retention of the best talent.
- Preparing and proposing the main guidelines for the remuneration of members of senior management and key control functions within the bank (audit, compliance, risk and permanent control). In this capacity, it also proposes the qualitative and quantitative criteria for determining the fixed and variable components of this remuneration, based on an annual performance review. It also assesses all other benefits or allowances, including retirement benefits.

The Bank staff remuneration policy is the result of a balance between several requirements:

- Compliance with legal and regulatory requirements
- Fair treatment for all employees
- Attracting and retaining skilled, versatile and high-performing employees
- Optimising personnel cost management

By offering attractive remuneration conditions, the Bank favours a secure, motivational, competitive and simple remuneration system, which means offering remuneration levels that:

- Take into account the experience and skills of employees
- Recognise individual and collective performance over time
- Promote collaboration and employee involvement
- Improve the living conditions of employees
- Are in line with market trends and the Bank's development

The remuneration system includes the following components:

A. Basic salary

- Salary increases
- Seniority bonus
- Annual leave – Holiday pay

B. Bonuses

- Gratuity

C. Allowances

- Transport
- Accommodation

D. Social benefits

- Family allowances
- School allowance
- Medical coverage
- Coverage in the event of an accident at work or occupational illness

- Expenses incurred during assignments outside the usual place of work
- Special leave
- Retirement
- Death benefits
- Honorary distinctions (loyalty bonus)
- Snacks (Labour Day, exceptional performance, etc.)
- Advances on salaries
- Loan conditions

2.4. Related party relationships

2.4.1. Related party transactions

Contracts, transactions or dealings with related parties (related persons) are negotiated, entered into and executed in strict compliance with legal and regulatory provisions and internal procedures and policies. The Board of Directors, the Statutory Auditor and the Annual General Meeting, each of which has responsibilities in this area, endeavour to faithfully discharge their prerogatives.

Of the Bank's hundred or so contracting partners, Rawbank has eight (8) that are related to it. These provide various goods and

services (building maintenance, electrical and air conditioning system maintenance, supply of motorised vehicles, etc.). Some of them use the Bank's services.

For the financial year ended 31 December 2024, the total amount paid or received from related parties amounted to 237,480,346,502.57.

2.4.2. Loans granted to related parties

However, loans granted to related parties are subject to a ceiling in order to comply with the exposure limit of 20% set by BCC regulations.

As at 31 December 2024, Rawbank had a related party exposure ratio of 11.8%.

The Credit Policy prohibits the granting of credit to the Bank's Shareholders or Directors.

2.5. Whistleblower rights of control functions

Under their respective charters, those responsible for control functions have direct access to members of the Executive Management, the Board of Directors and their respective committees, to which they report regularly.

2.6. Governance organisation (for groups)

Not applicable, as Rawbank SA is not part of a banking group.

03.

Strategy & Commercial Policy

3. Strategy & Commercial Policy

3.1. Key strategic development areas

Rawbank's Board of Directors has adopted a strategic plan for the period 2022-2025 under the slogan 'Innovate and Create Perpetually to Better Support our Customers Today and Tomorrow'. It is based on five strategic priorities covering the key areas that Rawbankers are pursuing:

1. Supporting customers in their digital integration across all aspects of their financial activities
2. Developing its business lines to enhance the customer experience
3. Promoting a corporate culture based on meritocracy and focused on simplicity and efficiency
4. Maintaining a solid balance sheet through appropriate risk management
5. Operating in a sustainable and responsible manner

These strategic priorities will be addressed through the achievement of the following three strategic objectives:

- (i) Improving the customer experience
- (ii) Increasing operational efficiency through automation
- (iii) Growing sales by leveraging data

3.2. Strategic directions & Commercial objectives (Business model)

Customer satisfaction is central to the above-mentioned strategic priorities and the Bank's commitments, which promote the values of:

- (i) Proximity
- (ii) Innovation
- (iii) Quality of service

The Bank constantly monitors customer and market needs in order to incorporate major current and future banking industry developments into its strategy. This includes the shift towards digital banking and other innovative product lines such as financial leasing and trading room products, for which risk appetite remains strictly controlled.

In terms of positioning, Rawbank aims to be a universal bank, in touch with and accessible and useful to businesses and entrepreneurs.

It seems more relevant to present the commercial objectives of the 2024 budget, drawn up by the commercial teams and approved by the board of directors.

The main commercial strategy guidelines as presented in the 2022 Strategy Document are as follows:

SEGMENT	STRATEGY	CAGR 2020-2025
CIB	LARGE COMPANIES - Continue to support our historical customers along the entire Value chain: Mining, Telco, Breweries, FMCG, local industry, logistics, etc - Develop a sectoral approach with dedicated products: Building & Public Works (building performance bonds), Medical, Trade Finance (raw materials, LC, etc) - Organise or participate in syndicated loans to offer our customers bigger loans	GET INCREASE 12% 17% 11%
	LARGE INSTITUTIONS Neutral appetite. Case-by-case analysis based on management criteria, financial strength and cash flow strength (reputation and predictability).	KEEP INCREASE
CB	MEDIUM ENTERPRISES (ANNUAL REVENUE (BETWEEN \$1 AND \$15 MILLION (PRE-CIB)) - Priority target, eligible for asset financing and leasing, to develop their production facilities. - Adopt risk-based pricing, accepting a higher NPL ratio (8%) while maintaining the segment's overall profitability.	GET INCREASE 15% 27% 12%
	SMALL ENTERPRISES (ANNUAL REVENUE >\$100K/YEAR TO \$1M) Loans generated in the region/agency with long-term guarantees. Access to leasing.	GET
PB	HNWI / UHNWI - Customers in line with Rawbank's positioning. Actively attract (deposit generators and electronic banking product consumers) - Attract with a long-term dynamic savings offering	KEEP GET 14% 13% 43%
RB	POTENTIAL – SALARIED GENERAL PUBLIC - Illicocash's core target market. Capture volume market through a dynamic digital offering tailored to their needs. - The branch becomes a place for discussion and advice on financial projects.	GET INCREASE
	GENERAL PUBLIC WITHOUT REGULAR INCOME (NO FORMAL INCOME) - Maximise revenue and increase the customer base by promoting simple, effective local products (agency banking) - Credit offering through a credit score.	GET INCREASE 13% 6% 11%
	YOUNG PEOPLE Attract Generation Z and A: digital offering and marketing initiatives that create a sense of belonging to the bank.	GET INCREASE
	CIVIL SERVANTS (<\$1,000/MONTH) Reduce operating costs by switching to digital services and agency banking and refine segmentation.	KEEP

04.

Appendices

Quantitative information

RAWBANK S.A

BALANCE SHEETS AT 31 DECEMBER 2024 AND 31 DECEMBER 2023
(expressed in thousands of Congolese francs - CF)

<u>ASSETS</u>	<u>Note</u>	<u>31/12/2024</u>	<u>31/12/2023</u>
Treasury and interbank transactions			
Caisses and Banque Centrale du Congo	4	1 860 367 797	1 620 088 117
Correspondent banks	5	7 756 242 941	5 940 630 139
Investment portfolio	6	<u>1 035 566 012</u>	<u>775 998 839</u>
		<u>10 652 176 750</u>	<u>8 336 717 095</u>
Customer transactions			
Commercial paper portfolio	7	166 180 979	92 780 848
Customer loans	8	<u>5 617 520 018</u>	<u>3 866 143 642</u>
		<u>5 783 700 997</u>	<u>3 958 924 490</u>
Third-party and accruals accounts			
Prepayments and accrued income	9	309 847 688	188 514 483
Various assets	10	<u>14 661 851</u>	<u>4 482 609</u>
		<u>324 509 539</u>	<u>192 997 092</u>
Fixed assets			
Net tangible fixed assets	11	435 459 616	402 780 875
Guarantees and sureties	12	5 809 145	4 817 943
Equity interests	12	<u>13 900 000</u>	=
		<u>455 168 761</u>	<u>407 598 818</u>
Total assets		<u>17 215 556 047</u>	<u>12 896 237 495</u>
<u>ORDER ACCOUNTS</u>		<u>31/12/2024</u>	<u>31/12/2023</u>
Commitments given	37	1 479 662 460	1 239 784 087
Commitments received	38	3 150 414 108	2 025 608 095
Internal commitments	39	<u>21 202 985</u>	<u>14 451 777</u>
TOTAL NON-CURRENT ASSETS		<u>4 651 279 553</u>	<u>3 279 843 959</u>

Notes 1 to 38 form an integral part of the financial statements.

RAWBANK S.A

BALANCE SHEETS AT 31 DECEMBER 2024 AND 31 DECEMBER 2023
(expressed in thousands of Congolese francs - CF)

LIABILITIES	Note	31/12/2024	31/12/2023
Treasury and interbank transactions			
Central Bank of Congo	13	654 901 212	131 387 643
Current accounts with local banks		3 294 394	5 999 155
Sight accounts of foreign correspondents	13	5 267 486	140 231 377
Short-term BCC loan		-	234 000 000
Value received under repurchase agreements	13	<u>278 000 000</u>	-
		<u>941 463 092</u>	<u>511 618 175</u>
Customer transactions			
Demand deposits and current accounts	14	10 613 764 786	8 253 719 687
Term deposits	15	<u>2 575 604 191</u>	<u>1 786 495 946</u>
		<u>13 189 368 977</u>	<u>10 040 215 633</u>
Third-party and accruals accounts			
Accruals and deferred income	16	782 199 906	553 501 787
Other liabilities	17	<u>235 724 167</u>	<u>179 108 526</u>
		<u>1 017 924 073</u>	<u>732 610 313</u>
Permanent capital			
Shareholders' equity			
Capital	18	143 684 730	143 684 731
Share premium		-	139 812 639
Legal reserves		116 546 734	53 073 588
Retained earnings		639 128 046	186 596 857
Revaluation gain	19	121,754,674	121 168 508
Other regulated provisions	19	77,056,730	51,838,390
Provision for capital reconstitution		56 597 844	49 228 721
Regulatory provision (Healthy receivables)	20	46 019 413	37 155 520
Net profit for the period		<u>591 262 468</u>	<u>488 261 210</u>
		<u>1 792 050 639</u>	<u>1 270 820 164</u>
Provisions			
Retirement provisions		41 365 167	32 842 869
Provision for legal disputes		24,308,406	19,747,278
Other general provisions		<u>-</u>	<u>37 155 519</u>
		<u>65 673 573</u>	<u>89 745 666</u>
Other permanent resources			
Bond	21	97 300 000	89 250 000
Borrowings	22	<u>111 775 693</u>	<u>161 977 544</u>
		<u>209 075 693</u>	<u>251 227 544</u>
Total liabilities		<u>17 215 556 047</u>	<u>12 896 237 495</u>

Notes 1 to 38 form an integral part of the financial statements.

RAWBANK S.A

PROFIT AND LOSS ACCOUNTS AT 31 DECEMBER 2024 AND 2023
(expressed in thousands of Congolese francs - CF)

	<u>Note</u>	<u>31/12/2024</u>	<u>31/12/2023</u>
Income from cash and cash equivalents			
interbank transactions	23	401 009 107	266 242 583
Income from customer transactions	24	869 877 070	690 755 401
Expenses on cash and cash equivalents			
interbank transactions	25	(33 390 846)	(12 168 763)
Expenses on customer transactions	26	<u>(138 576 032)</u>	<u>(86 065 182)</u>
Interest margin		<u>1 098 919 299</u>	<u>858 764 039</u>
Income from miscellaneous banking transactions	27	581 227 868	472 750 779
Expenses on miscellaneous banking transactions	28	(29 636 669)	(3 683 354)
Other bank charges	29	<u>(221 196 351)</u>	<u>(93 737 270)</u>
Net banking income		<u>1 429 314 147</u>	<u>1 234 094 194</u>
Accessory products	30	62 215 477	50 822 015
General operating expenses	31	(415 702 039)	(376 837 373)
Staff costs	32	(257 720 061)	(193 908 243)
Taxes		(32 128 683)	(22 443 211)
Depreciation of fixed assets	33	<u>(42 856 367)</u>	<u>(34 341 723)</u>
Gross operating profit		<u>743 122 474</u>	<u>657 385 659</u>
Charges to provisions and reversals of provisions			
depreciation	34	(1,698,022)	(69,793,942)
Provisions for capital reconstitution		(2,928,885)	(3,302,764)
Reversal of regulated provision		13,801,870	8,496,049
Exceptional items	35	<u>(68 938 723)</u>	<u>15 696 620</u>
Profit on ordinary activities before tax		<u>683 358 714</u>	<u>608 481 622</u>
Income tax and profit		(92,096,246)	(120,220,412)
Profit for the period		<u>591 262 468</u>	<u>488 261 210</u>

Notes 1 to 38 form an integral part of the financial statements.

RAWBANK S.A.

STATEMENT OF CHANGES IN EQUITY
AT 31 DECEMBER 2024
(expressed in thousands of Congolese francs - CF)

		<u>Movements during the period</u>				
	<u>Balance at</u> <u>31/12/2023</u>	<u>Increase</u>	<u>Decrease</u>	<u>Distribution</u> <u>of dividends</u>	<u>Effects</u> <u>discounting</u>	<u>Balance at</u> <u>31/12/2024</u>
Capital	143 684 731	-	(1)	-	-	143 684 730
Share premium	139 812 639	-	(139 812 639)	-	-	-
Legal reserves	53 073 588	48 826 121	-	-	14 647 025	116 546 734
Retained earnings	186 596 857	362 497 730	-	-	90 033 459	639 128 046
Revaluation gain	121 168 508	586 166	-	-	-	121 754 674
Other regulated provisions	51 838 390	25 218 340	-	-	-	77 056 730
Provisions for capital reconstitution	49 228 721	2 928 885	-	-	4 440 238	56 597 844
Regulatory provision (Healthy receivables)	37 155 520	8 863 893	-	-	-	46 019 413
Profit for the period	<u>488 261 210</u>	<u>591 262 468</u>	<u>(411 323 851)</u>	<u>(76 937 359)</u>	-	<u>591 262 468</u>
	<u>1 270 820 164</u>	<u>1 040 183 603</u>	<u>(551 136 491)</u>	<u>(76 937 359)</u>	<u>109 120 722</u>	<u>1 792 050 639</u>

Notes 1 to 38 form an integral part of the financial statements.

RAWBANK S.A
CASH FLOW STATEMENTS
AT 31 DECEMBER 2024 AND 31 DECEMBER 2023
(expressed in thousands of Congolese francs - CF)

	<u>31/12/2024</u>	<u>31/12/2023</u>
<u>Operating activities</u>		
Banking income received	1 914 329 522	1 480 570 778
Bank operating expenses disbursed	(756 948 770)	(499 602 796)
Amounts paid to employees and sundry creditors	(249 197 763)	(187 210 874)
Other cash flows from operating activities	(68 938 723)	15 696 620
Income tax	(92 096 246)	(120 220 412)
Deposits/withdrawals of deposits with other banking and financial institutions	429 844 917	189 110 080
Deposits/withdrawals from customer deposits	3 149 153 345	3 509 129 273
Loans and advances Repayment of loans and advances granted to customers	(1 854 766 155)	(1 361 151 155)
Other third-party accounts	<u>153 801 312</u>	<u>85 538</u>
Net cash flow from operating activities	<u>2 625 181 439</u>	<u>3 026 407 052</u>
<u>Investment activities</u>		
Adjustments	(3,030,246)	(1,686,943)
Capital gains on disposal of assets -		237 405
Acquisitions of fixed assets	(34 002 054)	(46 042 998)
Investments in subsidiaries and affiliates	(139 00 000)	-
Guarantees and sureties paid	<u>(991 202)</u>	<u>(1 413 203)</u>
Net cash flow from investing activities	<u>(51 923 502)</u>	<u>(48 905 739)</u>
<u>Financing activities</u>		
Distributed dividends	(76 937 359)	(52 500 000)
Share premium	(139 812 639)	-
Borrowings received	8 050 000	(32 550 000)
Repayment of loans	<u>(50 201 851)</u>	<u>79 107 135</u>
Net cash flow from financing activities	<u>(258 901 849)</u>	<u>(5 942 865)</u>
Impact of changes in exchange rates on cash and cash equivalents	1 103 567	-
Net changes in cash and cash equivalents during the year	2 315 459 655	2 971 558 448
Cash and cash equivalents at beginning of period	<u>8 336 717 095</u>	<u>5 365 158 647</u>
Cash and cash equivalents at end of period	<u>10 652 176 750</u>	<u>8 336 717 095</u>

Notes 1 to 38 form an integral part of the financial statements.

RAWBANK S.A**NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2024****1. ACTIVITIES**

RAWBANK S.A. was authorised to be incorporated by Presidential Decree no. 040/2001 of 8 August 2001 in the legal form of a Société par Action à Responsabilité Limitée, "S.A.R.L".

Following the Democratic Republic of Congo's accession to the OHADA Uniform Act, the bank was transformed into a Société Anonyme ("S.A."). As a result, the bank's articles of association were harmonised.

The bank is established in accordance with the banking legislation of the Democratic Republic of Congo, as stipulated by Ordinance-Law no. 72/004 of 14 January 1972 on the protection of savings and the supervision of financial intermediaries, as amended by Law no. 003/2002 of 2 February 2002 on the activity and supervision of credit institutions. Act 003/2002 of 2 February 2002 has now been replaced by Act 22/069 of 27 December 2022 on the activity and supervision of credit institutions in the DRC, which came into force in 2022.

2. PRINCIPAL ACCOUNTING POLICIES APPLIED**2.1 Presentation of the financial statements**

The annual are prepared, with the exception of the revaluation of fixed assets, using the conventional historical cost method and in accordance with the accounting principles generally accepted in the Democratic Republic of Congo for the banking sector, and with the recommendations and instructions of the Central Bank of Congo.

2.2. Translation of foreign currency transactions

Transactions in foreign currencies are converted into domestic currency at exchange rates approximating those applicable by the banking system on the date of the transaction.

Foreign exchange gains or losses realised during the year on commercial transactions are recognised in the income statement.

Monetary assets and liabilities are translated into local currency at the exchange rate ruling at the balance sheet date.

The adjustment to the foreign exchange position arising from the translation at year-end exchange rates of assets and liabilities denominated in foreign currencies is recognised in the profit and loss account.

2.3. Fixed assets

Fixed assets are recorded at their acquisition cost corrected by applying the provisions of Ordinance-Law no. 89/017 of 18 February 1989 on the compulsory revaluation of fixed assets of companies in the Democratic Republic of Congo. To enable companies to revalue fixed assets, the Ministry of Finance or the Tax Authorities publish legal coefficients applicable at the end of each accounting period.

Depreciation is calculated using the straight-line method on the carrying amount of fixed assets at an annual rate based on their estimated useful life.

The bank has adopted the following useful lives for its fixed assets:

	<u>Life (Year)</u>
▪ Buildings	20
▪ Equipment and furniture	10
▪ Rolling stock	4
▪ Computer equipment	5

2.4. Provision for reconstitution of share capital

Under Article 3 of Decree no. 04/049 of 20 May 2004 supplementing Ordinance-Law no. 77-332 of 20 November 1977 setting out the compulsory application of the Congolese General Accounting Plan, a regulated provision known as the "Provision pour Reconstitution du Capital Social" has been set up to protect the equity of credit and microfinance institutions.

The amount of the allocation to this provision is determined on the basis of the Congolese franc equivalent of the share capital expressed in a foreign reference currency.

This amount represents the negative difference between the value at the closing exchange rate and the value at the opening exchange rate, after taking into account the revaluation surplus generated during the financial year.

In the event of an increase in share capital during the financial year, the exchange rates applicable will be those of the date of the capital increase and the end of the period under consideration.

This provision is tax-deductible and can only be used to increase the share capital under these conditions:

- The provision must be certified by an auditor;
- It must be declared in the same way as income.

3. CONVERSION RATE

The conversion rates at 31 December 2024 and 31 December 2023 are as follows:

		<u>31/12/2024</u>	<u>31/12/2023</u>
1 EURO	=	2,982.48	2,918.36
1 USD	=	2 780.00	2 550.00

4. CAISSES ET BANQUE CENTRALE DU CONGO

	<u>31/12/2024</u>	<u>31/12/2023</u>
Cash in foreign currencies	420 504 047	482 404 715
Local currency ATMs	84 826 078	78 766 089
Central Bank of Congo	1 243 837 672	956 917 313
Valuegive Under Repurchase Agreements -BIS	<u>111,200,000</u>	<u>102 000 000</u>
	<u>1 860 367 797</u>	<u>1 620 088 117</u>

5. BANKING CORRESPONDENTS

		<u>31/12/2024</u>	<u>31/12/2023</u>
Foreign correspondents investments	(a)	6 546 770 445	5 552 360 943
Foreign currency ordinary accounts	(b)	1 055 341 636	259 194 176
Documentary credit cover	(c)	128 643 708	113 603 555
Provisions for guarantees	(d)	23 021 903	14 877 109
Local sight correspondents		<u>2 465 249</u>	<u>594 356</u>
		<u>7 756 242 941</u>	<u>5 940 630 139</u>

(a) The "Foreign Correspondent Investments" account includes all investments in foreign currencies, particularly US dollars, held by Citibank New York, Natixis, QNB Paris, J SAFRA SARASIN, CAIXA Bank, Commerzbank and others.

- (b) Foreign currency ordinary accounts" at 31 December 2024 mainly relate to the Bank's assets held with correspondents Citibank NA, Banque Marocaine International Madrid, Bank of China and others.
- (c) The "Documentary credit hedges" account mainly comprises hedges of documentary credit commitments set up by the Bank with Citibank for a total amount of USD 14.55 million (FC 40.45 billion), Commerzbank for a total amount of USD 29.45 million (FC 81.87 billion) and Citibank MasterCard for USD 0.73 million (FC 2.03 billion).
- (d) Provisions for correspondents' guarantees" relate to guarantees lodged with correspondents to cover payment transactions with Visa.

6. INVESTMENT PORTFOLIO

	<u>31/12/2024</u>	<u>31/12/2023</u>
American Treasury Bills	529 942 049	472 324 864
US Treasury Bonds	422 261 261	200 656 313
Bonds and notes	4 782 324	26 354 745
Treasury notes	78,572,000	76,500,000
Bond premium	<u>8,378</u>	<u>162,917</u>
	<u>1 035 566 012</u>	<u>775 998 839</u>

7. COMMERCIAL PAPER PORTFOLIO

	<u>31/12/2024</u>	<u>31/12/2023</u>
Rediscountable commercial paper	<u>166 180 979</u>	<u>92 780 848</u>
	<u>166 180 979</u>	<u>92 780 848</u>

The commercial paper portfolio at 31 December 2024 comprised advances on invoices amounting to FC 153.11 billion and rediscounted commercial paper amounting to FC 13.06 billion.

8. CUSTOMER LOANS

This item includes short, medium and long-term advances granted by the Bank to customers. It breaks down as follows by business segment:

	<u>31/12/2024</u>	<u>31/12/2023</u>
Foreign currency receivables	3 101 173 089	2 108 955 589
Claims in domestic currency	42 754 968	45 669 822
Overdrafts and accounts receivable	2 658 489 688	1 866 784 449
Leasing	2,838,931	-
Frozen debts	<u>186,142</u>	<u>952 331</u>
Gross loans	<u>5 805 442 818</u>	<u>4 022 362 191</u>
Allowance for doubtful debts	(61 374 124)	(53 724 395)
Allowance for pre doubtful debts	(3 979 022)	(3 362 095)
Provision for doubtful debts	(8 236 315)	(6 668 253)
Provision for bad debts	(105,989,710)	(83,377,498)
Provision for restructured receivables	<u>(8 343 629)</u>	<u>(9 086 308)</u>
Customer loans (net)	<u>5 617 520 018</u>	<u>3 866 143 642</u>

9. ASSET ADJUSTMENT ACCOUNTS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Advance payments	(a) 44 493 908	29 830 903
Suspense debits to be regularised	(b) 85 180 362	85 423 734
Commissary stock of printed matter and other items	5 688 490	5 401 547
Deferred charges	(c) 5 613 001	5 884 771
Cash shortfall	2,756,578	-
Instalments	160 229 631	55 594 319

- (a) This item includes advances and deposits on orders for the purchase of IT goods and services (FC 9.87 billion), development work (FC 8.59 billion), equipment and materials (FC 7.20 billion), communications (FC 5.51 billion) and other items.
- (b) This item includes account management fees for civil servants (FTC) from 2019 to date amounting to FC 8.12 billion, electronic money transactions amounting to FC 15.42 billion, prepaid expenses amounting to FC 7.61 billion and others.
- (c) The balance of the "Expenses to be amortised" account at 31 December 2024 mainly comprises expenses relating to the set-up costs of new branches. These expenses are spread over a period of 5 years.

10. MISCELLANEOUS ASSETS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Assignees cheques and bills for collection	14 306 652	2 944 252
Other	<u>355 199</u>	<u>1 538 357</u>
	<u>14,661,851</u>	<u>4,482,609</u>

11. NET TANGIBLE FIXED ASSETS

	<u>Buildings and land</u>	<u>Rolling Stock</u>	<u>IT equipment</u>	<u>Equipment & Furniture</u>	<u>Assets under construction</u>	<u>Total</u>
Gross value at 31 December 2023	402 470 035	39 406 237	72 710 244	162 326 677	11 897 980	688 811 173
Acquisitions	98 000	7 468 395	8 089 181	14 497 925	3 848 555	34 002 056
Disposals	(2 170 898)	(2 353 199)	(17 108)	(1 486 516)	-	(6 027 721)
Revaluation	<u>47 116 679</u>	<u>4 650 229</u>	<u>8 868 650</u>	<u>19 549 465</u>	-	<u>80 185 023</u>
At 31 December 2024	<u>447 513 816</u>	<u>49 171 662</u>	<u>89 650 967</u>	<u>194 887 551</u>	<u>15 746 535</u>	<u>796 970 531</u>
Accumulated depreciation at 31 December 2023	103 843 775	30 315 008	58 243 458	93 628 057	-	286 030 298
Endowments	15 951 561	4 622 523	6 267 018	13 659 969	-	40 501 071
Disposals	(82 187)	(2 295 641)	(17 108)	(760 087)	-	(3 155 023)
Adjustments	(3 401 249)	473 799	(196 439)	93 643	-	(3 030 246)
Revaluation	<u>15 187 518</u>	<u>4 283 866</u>	<u>8 035 342</u>	<u>13 658 089</u>	-	<u>41 164 815</u>
At 31 December 2024	<u>131 499 418</u>	<u>37 399 555</u>	<u>72 332 271</u>	<u>120 279 671</u>	-	<u>361 510 915</u>
Net value						
At 31 December 2024	<u>316 014 398</u>	<u>11 772 107</u>	<u>17 318 696</u>	<u>74 607 880</u>	<u>15 746 535</u>	<u>435 459 616</u>
At 31 December 2023	<u>298 626 260</u>	<u>9 091 229</u>	<u>14 466 786</u>	<u>68 698 620</u>	<u>11 897 980</u>	<u>402 780 875</u>

12. FINANCIAL ASSETS

This item includes rental guarantees paid by the bank for the occupation of the buildings housing certain branches and sales outlets, as well as certain residences occupied by the bank's expatriates and executives, and the equity interests acquired by the bank in the capital of Africa Finance Corporation, worth USD 5 million.

13. LIABILITIES

The balances in this item at 31 December 2024 represent deposits with Rawbank by the Central Bank of Congo and other foreign correspondents.

14. SIGHT DEPOSITS AND CURRENT ACCOUNTS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Company current accounts	5 731 617 853	4 931 281 058
Personal current accounts	2 167 085 927	1 635 852 995
Current accounts with public bodies and institutions	1 683 505 646	906 156 719
Fidélité accounts	948 428 997	730 891 716
Academia accounts	16 078 503	14 734 671
Other	<u>67 047 860</u>	<u>34 802 528</u>
	<u>10 613 764 786</u>	<u>8 253 719 687</u>

Corporate current accounts comprise local currency deposits of FC 261 billion and foreign currency deposits with a local currency equivalent of FC 5,321 billion.

15. TIME DEPOSITS

	<u>31/12/2024</u>	<u>31/12/2023</u>
3-month term deposits	12 232 000	52 912 500
6-month term deposits	118 829 857	180 991 231
Term deposits of one year or more	2 424 911 912	1 534 592 712
Renaissance 2-year accounts	5 610 794	5 169 806
3-year Renaissance accounts	905 324	398 665
Renaissance at 4 years" accounts	521 875	656 512
5-year Renaissance accounts	4 813 508	3 795 763
Renaissance at 6" accounts	48 900	-
Renaissance at 8" accounts	60 423	43 289
10-year Renaissance accounts	<u>7 669 598</u>	<u>7 935 468</u>
	<u>2 575 604 191</u>	<u>1 786 495 946</u>

16. DEFERRED CHARGES AND ACCRUED INCOME

		<u>31/12/2024</u>	<u>31/12/2023</u>
Suspense operations	(a)	164 646 300	98 822 088
Credoc and guarantee provisions	(b)	304 927 075	178 417 038
Coverage of advances granted		92 859 206	27 037 916
IBP provision		92 096 246	128 157 549
Provision for BCC audit costs		50 692 121	36 536 914
Other	(c)	<u>76 978 958</u>	<u>84 530 282</u>
		<u>782 199 906</u>	<u>553 501 787</u>

(a) The balance of this item includes various transactions, in particular electronic money transactions, suspense transactions and others.

(b) The "Credoc and guarantee provisions" at 31 December 2024 relate to foreign currency hedging of (off-balance sheet) commitments in force.

(c) The "Other" caption at 31 December 2024 mainly comprises provisions for interest payable on customer DATs and pending supplier invoices.

17. MISCELLANEOUS LIABILITIES

		<u>31/12/2024</u>	<u>31/12/2023</u>
Provisions OCC/BIVAC		146,726,382	119,911,922
Amounts to be paid to the financial authorities	(a)	18,646,799	15,210,851
Mastercard provisions	(b)	34,666,270	29,114,233
Banks credit cheques on collection	(c)	613 211	1 038 584
Trade accounts payable	(d)	14 340 719	2 150 348
Amounts payable to government employees	(e)	19,842,594	9,752,257
Other liabilities		<u>888 192</u>	<u>1 930 331</u>
		<u>235 724 167</u>	<u>179 108 526</u>

(a) Amounts payable to the imprest accounts break down as follows :

	<u>31/12/2024</u>	<u>31/12/2023</u>
Amounts payable to the DGDA	5 379 429	6 560 820
Amounts payable to DGI	27 162	218 922
Amounts to be paid to DGRAD	64,895	36,407
Amounts to be paid to DRHKAT	214 865	636 553
Other	<u>12 960 448</u>	<u>7 758 149</u>
	<u>18 646 799</u>	<u>15 210 851</u>

(b) "Mastercard provisions" represent guarantee provisions set aside by customers using Mastercard credit cards.

(c) "Cheque cashing banks" includes cheques drawn on other local banks and deposited by customers for cashing.

(d) At 31 December 2024, "Trade accounts receivable" mainly comprises bills of exchange for collection and commitments for documentary remittances.

(e) This balance mainly represents civil servant pay envelopes that have not yet been implemented.

18. CAPITAL

The capital position at 31 December 2024 is as follows:

Shareholder	<u>Value</u>	<u>Number of shares</u>			<u>Value</u>	
	<u>31/12/2023</u>	<u>31/12/2023</u>	<u>Increase</u>	<u>31/12/2024</u>	<u>31/12/2024</u>	<u>%</u>
Rawholding SA	136 471 250	871	-	871	136 471 250	95
Minzoto Holding Ltd	<u>7 213 481</u>	<u>46</u>	=	<u>46</u>	<u>7 213 480</u>	<u>5</u>
Total	<u>143 684 731</u>	<u>917</u>	=	<u>917</u>	<u>143 684 730</u>	<u>100</u>

19. REVALUATION GAIN

	<u>31/12/2024</u>	<u>31/12/2023</u>
Opening balance	121,168,508	122,855,450
Capital gain for the year	90 858 600	60 334 440
Neutralised capital gain for the year	(13,801,870)	(8,496,049)
Gain for the year recognised in other regulated provisions (a)	(77 056 730)	(51 838 390)
Adjustment of previous depreciation adjustments	<u>586,166</u>	<u>(1,686,943)</u>
	<u>121 754 674</u>	<u>121 168 508</u>

- a) This line includes the amount of depreciable capital gains on fixed assets in accordance with the provisions of banking regulations and the Finance Act applicable in the DRC.

20. REGULATORY PROVISIONS

The regulatory provisions include the provision for performing loans set aside in accordance with instruction no. 16 modifications 3.

21. BOND ISSUE

The bond loan represents an amount of USD 35 million (FC 97.30 billion) at 31 December 2024, granted by the shareholders RAWHOLDING S.A. and MINZOTO HOLDING LTD as part of the strengthening of the Bank's equity capital. The loan is perpetual and convertible into shares. The subscription summary is as follows:

<u>Name of the Issuer (Bondholder)</u>	<u>Value in USD</u>	<u>Type</u>
RAWHOLDING S.A. (33,243 bonds subscribed)	33 243 000	Convertible into shares Type - A
MINZOTO HOLDING LTD (1,757 bonds subscribed)	<u>1 757 000</u>	Convertible into shares Type - B
	<u>35 000 000</u>	

22. FINANCIAL BORROWINGS

	<u>31/12/2024</u>	<u>31/12/2023</u>
SFI	58 380 000	89 250 000
BADEA	25 020 000	34 425 000
BAD	11 120 000	20 400 000
EASE	3 355 693	7 726 402
FPM	13 900 000	8 925 000
IDA	-	<u>1 251 142</u>
	<u>111 775 693</u>	<u>161 977 544</u>

23. INCOME FROM TREASURY AND INTERBANK TRANSACTIONS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Interest received on BCC bonds	284 341	-
Interest received on loans and term accounts	344 157 140	224 482 122
Interest received on bonds	19 508 865	17 037 863
Interest received on current accounts at credit institutions	3 177 846	2 042 802
Gains on Bonds and Treasury Bills	<u>33 880 915</u>	<u>22 679 796</u>
	<u>401 009 107</u>	<u>266 242 583</u>

24. INCOME FROM CUSTOMER TRANSACTIONS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Interest on customer loans	553 873 986	428 415 279
Commissions on customer loans	148 538 565	120 830 682
Other	<u>167 464 519</u>	<u>141 509 440</u>
	<u>869 877 070</u>	<u>690 755 401</u>

25. EXPENSES ON TREASURY AND INTERBANK TRANSACTIONS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Premiums paid to foreign correspondents	33 160 099	11 467 264
Documentary credits	62 486	611 916
Expenses on bonds and treasury bills	<u>168 261</u>	<u>89 583</u>
	<u>33 390 846</u>	<u>12 168 763</u>

26. EXPENSES ON CUSTOMER TRANSACTIONS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Interest payable on term deposits received	88 862 848	52 932 135
Interest payable on ordinary accounts in credit	28 565 018	22 282 785
Interest due on renaissance	979 129	623 165
Agios on credit cards	<u>20 169 037</u>	<u>10 227 097</u>
	<u>138 576 032</u>	<u>86 065 182</u>

27. INCOME FROM MISCELLANEOUS BANKING OPERATIONS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Commissions on foreign transfers	159 496 556	120 788 632
Account management fees	28 605 592	26 117 873
Commissions and profits on foreign exchange transactions	114 564 479	123 142 117
Commissions on transfers to other places	36 271 902	26 600 483
Commissions on transfers to other banks	96 188 344	82 704 565
Commissions on guaranteed deposits	1 480 119	984 829
Products on SMS Banking	4 794 115	6 846 441
Mastercard issuing fees	30 921 429	20 858 871
Commissions on licence validation	1 965 262	1 626 064
ATM/POS withdrawal charges	60 311 288	44 153 143
Other	<u>46 628 782</u>	<u>18 927 761</u>
	<u>581 227 868</u>	<u>472 750 779</u>

28. CHARGES ON MISCELLANEOUS BANKING TRANSACTIONS

Expenses on miscellaneous banking transactions represent exchange losses on the revaluation of the foreign exchange position.

29. OTHER BANK CHARGES

	<u>31/12/2024</u>	<u>31/12/2023</u>
BCC control costs	50 729 027	36 542 786
Interest on bonds	11 652 375	9 784 514
Interest on subordinated loan	-	7 609 500
Interest on other borrowings	12 697 611	12 812 115
Loan Insurance	135 095 358	-
Other	<u>11 021 980</u>	<u>26 988 355</u>
	<u>221 196 351</u>	<u>93 737 270</u>

30. ACCESSORY PRODUCTS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Printed products BCC and RAWBANK	19 275 559	15 086 151
Commissions on MoneyGram transactions	2 692 043	2 777 725
Other	<u>40 247 875</u>	<u>32 958 139</u>
	<u>62 215 477</u>	<u>50 822 015</u>

31. GENERAL OPERATING EXPENSES

	<u>31/12/2024</u>	<u>31/12/2023</u>
Insurance	46 528 171	127 263 902
BCC fees	753 518	1 082 779
Legal and consultancy fees	44 628 485	32 441 736
Building upkeep and maintenance	27 874 688	21 144 518
Subcontracting costs	25 649 417	16 263 935
IT supplies and maintenance	47 500 144	26 552 295
Security	14 292 135	11 542 707
Internal and external travel expenses	26 194 922	15 889 277
Telecommunications	22 467 049	11 711 572
Advertising	52 054 844	30 931 447
Rent	11 974 323	9 490 315
Printed matter and supplies	13 357 749	12 300 133
Post and parcels	5 892 997	4 348 121
Automotive fuel and generators	5 968 441	5 111 529
Provision for legal disputes	2 661 000	5 509 968
Teleclearing fee	6 827 892	5 650 685
Gifts and donations	9 752 625	1 935 594
Water and electricity	3 369 461	2 654 851
Representation and receptions	4 157 751	3 252 781
Vehicle servicing and maintenance costs	6 262 516	5 006 692
Costs of obtaining legal documents	3 084 520	1 768 939
Inspection and audit	488 101	431 171
Other	<u>33 961 290</u>	<u>24 552 426</u>
	<u>415 702 039</u>	<u>376 837 373</u>

32. PERSONNEL EXPENSES

	<u>31/12/2024</u>	<u>31/12/2023</u>
Salaries and wages	140 277 343	114 911 643
Housing allowances	46 259 769	15 753 219
Transport allowances	10 264 888	14 869 384
Medical and pharmaceutical care	14 552 634	10 090 153
Training costs	7 726 647	-
Social security charges	19 874 326	16 570 879
Retirement expenses	-	11 821 836
Funeral expenses and staff uniforms	3 835 277	2 840 997
Tax on Expatriate Remuneration	3,972,052	3,295,276
End of career indemnity insurance	10 957 125	-
Charges on Prov Remuneration	-	<u>3 754 856</u>
	<u>257 720 061</u>	<u>193 908 243</u>

33. DEPRECIATION OF FIXED ASSETS

Depreciation of fixed assets represents the depreciation charge for the year on fixed assets and the charge for deferred charges.

34. CHARGES TO PROVISIONS AND WRITE-BACKS OF DEPRECIATION

	<u>31/12/2024</u>	<u>31/12/2023</u>
Reversals of provisions for receivables	64 877 537	10 360 738
Charges to general provisions	(2 801 599)	(16 853 162)
Allowances for past-due receivables	<u>(63 773 960)</u>	<u>(63 301 518)</u>
	<u>(1 698 022)</u>	<u>(69 793 942)</u>

35. EXCEPTIONAL RESULT

	<u>31/12/2024</u>	<u>31/12/2023</u>
Write-back of amortised receivables	299 000	148 272
Other exceptional gains	<u>2 788 128</u>	<u>42 584 264</u>
	<u>3 087 128</u>	<u>42 732 536</u>
Miscellaneous operating losses	(3 908 474)	(3 409 195)
Fines and penalties	(18,206,152)	(1,406,652)
Unrecovered interest and account management costs	(35 519 030)	(19 853 231)
Capital gains/losses on disposal of fixed assets	(31 087)	(228 906)
Other exceptional losses (a)	<u>(14 361 108)</u>	<u>(2 137 932)</u>
	<u>(72 025 851)</u>	<u>(27 035 916)</u>
	<u>(68,938,723)</u>	<u>15 696 620</u>

(a) This item mainly records the out-of-court settlements of several legal disputes by the Bank during the 2024 financial year.

36. CONTINGENT LIABILITIES

The bank is involved in various disputes with third parties before the courts and tribunals in the Democratic Republic of Congo. These disputes are still pending before the courts. The Bank has set aside a provision in its books. However, the outcome of these disputes remains uncertain and it is unlikely at this time to be able to determine the exact future amount to be disbursed.

In addition, it is difficult to predict the retroactive effect on the outcome of some of these disputes once the relevant court rulings have been handed down.

37. COMMITMENTS GIVEN

	<u>31/12/2024</u>	<u>31/12/2023</u>
Confirmation of documentary credits	(20 279 326)	(38 057 848)
Acceptances to pay	(47 546 618)	(41 271 910)
Commitments under import documentary credits	(110 120 682)	(121 453 548)
Ceilings on available appropriations	(576 494 686)	(485 412 220)
Guarantees and endorsements	<u>(725 221 148)</u>	<u>(553 588 561)</u>
	<u>(1 479 662 460)</u>	<u>(1 239 784 087)</u>

38. COMMITMENTS RECEIVED

	<u>31/12/2024</u>	<u>31/12/2023</u>
Mortgages and pledges on business	3 150 414 108	2 025 608 095
	<u>3 150 414 108</u>	<u>2 025 608 095</u>

39. INTERNAL COMMITMENTS

	<u>31/12/2024</u>	<u>31/12/2023</u>
Conservation existence	<u>21 202 985</u>	<u>14 451 777</u>
	<u>21.202.985</u>	<u>14.451.777</u>

40. POST BALANCE SHEET EVENTS

The security situation in the east of the DRC has had a mitigated impact on the bank's activities, given that Rawbank SA has 16 branches in the provinces concerned and our customers with economic activities in the east of the DRC. In application of its Business Continuity Policy in regions affected by the security crisis, the Bank has set up a crisis management unit to deal with the situation.

Rawbank SA has no direct exposure to Russia or Ukraine and has therefore not been directly affected by geopolitical tensions or the conflict in Ukraine. Rawbank SA continues to monitor the potential indirect macroeconomic impacts of tensions and conflicts in order to mitigate its exposures and risks.

The current situation in eastern DRC has no direct impact on our financial statements for 2024. However, given the evolving nature of the situation, management has put in place appropriate risk management mechanisms to ensure the continuity of the company's operations.

TABLE I:
REGULATORY BANK CAPITAL
 Amount in Congolese francs

ITEM	December 2024 RELEVANT PERIOD VALUE (1 st HALF OR END OF FINANCIAL YEAR)	September 2024 PREVIOUS QUARTER VALUE (-1)	June 2024 PREVIOUS QUARTER VALUE (-2)	March 2024 PREVIOUS QUARTER VALUE (-3)
Core capital (Core Tier 1) or Tier 1 (1) = (2) + (3)	1.644.519.821.797.78	1.047.067.160.899.60	1.040.544.544.970.00	1,180,376,087,291.43
Tier 1 capital (ordinary shares and similar items in Q1) (2)	1.547.219.821.797.78	950.117.160.899.60	944.294.544.970.00	1.085.876.087.291.43
Additional Tier 1 capital (other items in Q1) (3)	97.300.000.000.00	96.950.000.000.00	96.250.000.000.00	94.500.000.000.00
Tier 2 capital (4)	229.204.179.124.54	218.427.559.915.04	207.480.319.624.20	195.209.670.522.67
Regulatory capital (5) = (1) + (4)	1.873.724.000.922.32	1.265.494.720.814.64	1.248.024.864.594.20	1.375.585.757.814.10

TABLE II:
PRUDENTIAL BANK DATA
Amount in Congolese francs

ITEM	December 2024 RELEVANT PERIOD VALUE (1 st HALF OR END OF FINANCIAL YEAR)	September 2024 PREVIOUS QUARTER VALUE (Y-1)	June 2024 PREVIOUS QUARTER VALUE (Y-2)	March 2024 PREVIOUS QUARTER VALUE (Y-3)	REGULATORY STANDARDS
1. SOLVENCY					
Credit risk (R1)	7,833,884,516,751	7,434,064,165,261	7,005,625,059,698	6,543,781,154,334	
Operational risk (R2)	1,261,493,624,000	1,261,493,624,000	1,261,493,624,000	1,261,493,624,000	
Market risk (R3)	72,789,024,230	41,544,607,340	32,094,101,270	3,112,042,573	
Total banking risks R = R1+R2+R3	9,168,167,164,981	8,737,102,396,602	8,299,212,784,968	7,808,386,820,907	
Tier 1 solvency ratio in %	16.88%	10.87%	11.38%	13.91%	≥ 6 %
Additional Tier 1 capital ratio in %	1.06%	1.11%	1.16%	1.21%	≤ 1,5 %
Core capital ratio in %	17.94%	11.98%	12.54%	15.12%	≥ 7,5%
Supplementary capital ratio in %	2.50%	2.50%	2.50%	2.50%	≤ 2,5 %
Overall solvency ratio in %	20.44%	14.48%	15.04%	17.62%	≥ 10 %
Capital conservation buffer (first year) in %	10.88%	4.87%	5.38%	7.91%	≥ 0,75 %
Capital conservation buffer (second year) in %	10.88%	4.87%	5.38%	7.91%	≥ 1,5 %
Capital conservation buffer (third year) in %	10.88%	4.87%	5.38%	7.91%	≥ 2,5 %
Countercyclical buffers in %	27.75%	15.75%	16.76%	21.81%	[0% à 2,5%]
Systemic buffer in %	27.70%	15.70%	16.71%	21.76%	[1% à 2%]
Total solvency ratio + all buffers	20.44%	14.48%	15.04%	17.62%	≥ 11,25 %
2. LEVERAGE RATIO	8.69%	5.79%	5.92%	7.39%	≥ 5 %
3. GLOBAL EXCHANGE POSITION RATIO (absolute value)	6.43%	1.26%	3.52%	0.52%	≤ 15 %
4. TRANSFORMATION COEFFICIENT	316.89%	262.09%	301.17%	248.00%	≥ 80 %
5. LIQUIDITY RATIO IN NATIONAL CURRENCY	352.50%	370.10%	366.63%	383.47%	≥ 100 %
6. LIQUIDITY RATIO IN FOREIGN CURRENCY	132.79%	128.40%	132.26%	101.31%	≥ 100 %
7. OVERALL LIQUIDITY RATIO	143.24%	139.16%	142.14%	113.08%	≥ 100 %
8. Cash balance (average for the period)	7,717,559,982,225	6,856,708,544,502	7,231,339,072,082	5,373,542,293,925	
9. Refinancing from the BCC (average for the period)	-	-	-	-	
10. RISK DIVISION RATIO (Major risks)	72.74%	165.58%	183.79%	134.27%	≤ 800 %
11. Net income for the period/Total assets (ROA)	3.40%	2.26%	1.68%	0.77%	
12. Net income for the year/Core equity (ROE)	35.95%	34.45%	25.28%	9.45%	
13. Personnel expenses/Operating expenses	62.43%	46.09%	47.64%	33.55%	
14. Operating expenses/Net banking income	17.48%	23.32%	31.94%	31.41%	

The highlight remains the overall improvement in capital ratios at the end of the period (December 2024), mainly due to the USD 212 million profit.

This 11% growth in profit compared to the 2023 financial year resulted in a RoE of over 30% and a return on assets (RoA) of 3.40%, as well as an improvement in the leverage ratio to 8.69%.

An increase in CET 1 despite an increase in RWA over the various periods presented in the table demonstrates the solid adequacy of our capital relative to net risks.

EXPLANATORY NOTES ON THE RISK COST¹, COLLATERALISATION AND DEBT COLLECTION PROCESSES

I. Loan classification

Rawbank classifies all of its on-balance sheet and off-balance sheet loans on a monthly basis in accordance with BCC Instruction No. 16 (amendment No. 3). The classification exercise either: (i) confirms the status of a loan compared to the previous month (status quo); or (ii) results in a downgrade to a lower category or a reclassification among performing loans.

With reference to the above Instruction, loans are divided into two main categories:

1. Performing loans

2. Non-performing loans

- a. Monitored loans
- b. Non-performing loans
 - Substandard loans
 - Doubtful loans
 - Impaired loans

Non-performing loans are loans for which collection is not carried out in accordance with the contractual provisions or which are held on counterparties whose ability to meet their current and future commitments gives rise to concerns.

When classifying loans, the Bank systematically applies the principle of contagion of exposures, which consists of assigning the same classification (and the most unfavourable, if applicable) to all parallel loans (in force) of the same customer.

In the event of prolonged default by a customer, the principle of contagion is then extended to its related parties.

As part of a prudent approach, Rawbank applies stricter classification rules than those set out in BCC Instruction No. 16 (amendment No. 3), particularly with regard to:

- Faster downgrading of non-performing loans between the different stages: doubtful loans are sent to the impaired category nine months after default, instead of 12 months as provided for by the BCC;
- The length of time that restructured loans remain classified as such before being reclassified as performing loans: the Bank applies a longer period than the regulatory 90 days.

In addition, the Risk Management Department (responsible for the loan classification process) may, on its own initiative, downgrade a loan even if there are no repayment delays, for example due to:

- Significant signs of deterioration or future difficulties;
- Exceptional events (natural disasters, epidemics, etc.) affecting the sector in which the borrower operates.

Note: The Bank does not migrate loans that involve reclassifying defaulted loans to the watch list category. Based on this principle, any past due payments (which would have resulted in a default) must first be covered in full by the customer before consideration can be given to removing the loan from the non-performing category.

1: Cost of Risk: Identification, classification and provisioning of loans

2. Loan provisioning

When provisioning its loans, the Bank applies, as a minimum, the rules set out in BCC Instruction No. 16, which provides for the use of the following provisioning grid:

Loan classification	Number of days past due	(Minimum) provision
Performing loans	0	1%
Monitored loans	<90	3%
Substandard loans	Between 90 and 180	20%
Doubtful loans	Over 180	50%
Impaired loans	Over 365	100%

The percentage of provisions applicable to each credit classification category is calculated on the net credit exposure, after taking into account any eligible collateral. For collateral other than pledged cash collateral, its inclusion in the calculation of provisions remains highly regulated, in particular by BCC Instructions No. 14 and 16.

Loan provisions are made on a monthly basis, at regular intervals, by the Risk Management Department, independently of the Credit Committee and the Executive Committee, which are nevertheless kept informed.

In parallel with provisioning under local standards (GCEC - Accounting Guidelines for Credit Institutions), the Bank also applies the classification and provisioning of loans according to the expected loss approach recommended under IFRS 9. When the IFRS 9 provision is significantly higher than that calculated under GCEC, the Bank makes adjustments (increases) to the provisions under local standards.

3. Guarantees

When assuming credit risk, the Bank accepts collateral primarily as a means of reducing the risk of loss in the event of a counterparty default (Loss Given Default) but in no case as a determining factor in the credit decision.

Furthermore, the Bank favours the use of credit enhancement instruments, credit insurance or portfolio guarantees for its customer segments considered to be the most risky (in particular SMEs).

As a general rule, guarantees are classified in three main categories:

Primary security

These relate to the movable or immovable property of the debtor (or a third party) and are referred to as security on movable property in the first case (pledges, security interests, retention rights, etc.) and security on immovable property in the second case (mortgages).

Primary securities can be distinguished according to how they are constituted. They are then referred to as with dispossession if the debtor or guarantor disposes of the movable property given as collateral (pledge, right of retention) or without dispossession if the debtor remains in possession of the movable property given as collateral (mortgage).

Personal guarantees

Personal guarantees (surety, letter of guarantee on first demand) are constituted by the commitment of a natural or legal person to replace the principal debtor in the event of the latter's default.

A personal guarantee is only valid if the Bank is able to verify the existence and net value (after deduction of outstanding debt) of the assets held by the guarantor and to ensure that these assets adequately cover its credit risk.

In the absence of such an assessment, the personal guarantee has only moral value and no real value for the Bank and therefore cannot replace the provision of collateral.

Only guarantees that meet the conditions set out in Article 22 of Instruction No. 16 (Amendment No. 3) are accepted as risk deductions. Important note: as a rule, the Bank does not accept guarantees whose allocation or transfer of ownership to the bank is not certain (lack of title to the property, etc.) or whose allocation as collateral is likely to be contested by beneficiaries (minor children). These types of guarantees are therefore excluded.

Insurance

The Bank reserves the right to consider insurance taken out by the customer on their assets (stock, fixed assets, etc.) as collateral for the loan, only if the insurance designates the Bank as the beneficiary in the event of a claim (Loss Payee).

Loss Payee is a clause in an insurance contract which provides that, in the event of a payment being made under the policy in relation to the insured risk, the payment will be made to a third party rather than to the beneficiary directly insured under the policy.

Insurance for outstanding balances is treated as a Loss Payee clause.

4. Debt collection

Rawbank's debt collection processes and procedures are mainly governed by the following three BCC Instructions:

- Instruction No. 16, amendment No. 3;
- Instruction No. 13, amendment No. 5 (on blacklisting);
- Instruction No. 5, on the Central Credit Register.

With reference to the above, responsibilities for debt collection within the Bank are as follows:

- **Level 1:** Responsibility for (amicable) debt collection lies entirely with the Account Manager (Sales), who takes the necessary steps to recover amounts outstanding between 1 and 90 days.
- **Level 2:** Only once a loan has been classified as non-performing (NPL) (more than 90 days past due) does the Collection Department (within the Risk Management Division², as the second line of defence) take over to mark the clear break between the collection follow-up carried out by the Sales Representative (first line of defence) and the new institutional pressure that must now be applied to the customer. From that point onwards, the following must be communicated to the customer: (1) a change of contact person; (2) a change in tone; and (3) a change in methods, including the index.

Note: Responsibility for monitoring and collecting 'rescheduled' and 'restructured' loans lies with both the account manager and the Collection Department.

As part of a proactive approach to risk management and preventing defaults, the Collection Department conducts post-mortem risk analyses of classified non-performing loans.

This report serves as a form of review to identify internal flaws that existed before and after the decision to grant credit, which may explain the origin of the unpaid debt or lead to difficulties in recovery. The findings and recommendations are reported to the Credit Committee.

As a general rule, collection efforts are focused on the following (gradual) actions:

- Formal notices
- Visits to customers and guarantors
- Blacklisting
- Restructuring of commitments
- Legal collection

Below is a non-exhaustive list of collection actions³:

Number of days in arrears	Responsability	Summary of actions
0-90 days	Sales	Telephone reminder First reminder letter Second reminder letter Information letter to guarantor Visit to customer Visit to guarantor
>90 days	Debt collection	First formal notice Visit to customer BCC blacklist
120-150 days	Debt collection	Second formal notice Formal notice to the guarantor
150-180 days	Debt collection	Formal notice by bailiff Visit to the guarantor Visit to secure collateral
180-229 days	Debt collection (court)	Legal action

²: An organisational structure that was in place in 2024 and has recently been modified.

³: In the event of proven signs of the customer's insolvency, higher-level collection measures may be initiated earlier, regardless of the number of days in arrears.

TABLE III :
PORTFOLIO QUALITY (A)

ITEM	Dec. 2024 REPORTING PERIOD VALUE (1ST HALF OR END OF THE FINANCIAL YEAR)	Dec. 2024 REPORTING PERIOD VALUE	Sept. 2024 PREVIOUS QUARTER VALUE (-1)	June 2024 PREVIOUS QUARTER VALUE (-2)	March 2024 PREVIOUS QUARTER VALUE (-3)
Loans to be monitored (1)	151,155,035,986	151,155,035,986	288,097,647,851	308,940,879,713	480,729,988,167
Net sub-standard loans (2)	19,836,555,548	19,836,555,548	19,170,660,744	15,511,536,688	30,880,333,804
Net doubtful loans (3)	6,588,565,654	6,588,565,654	5,143,709,555	5,973,546,293	6,201,710,656
Impaired loans (4)	-	-	-	-	-
Provisions for loans in arrears (5)	187,922,800,332	187,922,800,332	232,838,202,800	179,000,504,306	181,637,535,826
Gross loans in arrears (6)=(1)+(2)+(3)+(4)+(5)	365,502,957,520	365,502,967,520	545,250,220,950	509,426,467,000	699,449,568,453
Net past due loans (7)-(1)+(2)+(3)+(4)	177,580,157,188	177,580,157,188	312,412,018,150	330,425,962,694	517,812,032,627
Provisioning ratio for past due loans (8)=(5)/6	51%	51%	43%	35%	26%
Total net loans (9)	5,783,700,941,627	5,783,700,941,627	5,389,876,277,900	5,306,313,590,344	4,450,150,962,103
Total gross loans (10)	5,971,623,741,958	5,971,623,741,958	5,622,714,480,700	5,485,314,094,650	4,631,788,497,929
Core capital (11)	1,644,519,821,798	1,644,519,821,798	1,047,067,160,900	1,040,544,544,970	1,047,067,160,900
Ratio of gross past due loans to total gross loans (12)=(6)/(10) in %	6.1%	6.1%	10%	9.3%	15.1%
Proportion of net non-performing loans/ Total net loans (13)=(7)/(9) in %	3.1%	3.1%	69%	6.29%	11.6%
Proportion of net non-performing loans/ Core capital (14)=(7)/(11) in %	11%	11%	30%	32%	49%
Net non-performing loans (15)=(2)+(3)+(4)	26,425,121,202	26,425,121,202	24,314,370,299	21,485,082,981	37,082,044,460
Proportion of net non-performing loans/ Total net loans (16)=(15)/(9) in %	0.46%	0.46%	0.45%	0.40%	0.83%
Volume of restructured or rescheduled loans	10,742,915,240.00	10,742,915,240.00	9,929,527,590.00	5,839,512,250.00	5,556,402,900.00
Total loans written off and removed from the balance sheet	980,336,164.05	980,336,164.05	980,336,164.05	-	-

TABLE IV
PORTFOLIO QUALITY (B)— I/5

ITEMS	NET PERFORMING (1)	PROVISION (2)	Net non-performing TO BE MONITORED (3)
1. Loans by term	5,606,120,784,438	46,019,412,608	151,155,035,986
Long-term loans	154,353,409,062	1,450,468,313	6,895,853,441
Medium-term loans	2,604,821,067,086	21,484,822,457	59,008,862,070
Short-term loans	324,961,106,170	3,205,012,514	1,923,489,233
Overdrafts	2,521,985,202,120	19,879,109,324	83,326,831,242
2. Breakdown of loans by currency	5,606,120,784,438	46,019,412,608	151,155,035,986
Domestic currencies	93,687,964,439	1,362,603,207	6,130,038,305
Foreign currencies	5,512,432,819,999	44,656,809,401	145,024,997,681
3. Loans to customers by institution	5,606,120,784,438	46,019,412,608	151,155,035,986
Central government	43,262,227,579	311,569,502	31,002,409,720
Local government	76,887,506,418	778,830,389	17,292,432,022
Public companies	1,111,235,416,752	1,463,555,342	3,232,360,290
Private companies/entities	2,821,077,745,522	26,924,766,752	76,258,527,071
SMEs	555,123,937,849	6,209,878,954	4,197,063,162
Households	994,515,879,577	10,281,068,102	16,759,281,963
NPISH	4,016,960,940	49,575,429	2,409,775,287
Other	1,109,801	168,138	3,186,471
4. Loans to resident customers by sector	5,606,120,784,438	46,019,412,608	151,155,035,986
ACCOMMODATION AND CATERING	17,540,072,790	148,346,754	34,875,071
AGRICULTURE	39,718,662,651	388,606,764	490,123,852
ARTS, ENTERTAINMENT AND RECREATIONAL ACTIVITIES	291,689,544	3,017,701	0
BREWING PRODUCTION	137,301,504,718	1,422,828,724	0
BREWING PRODUCT DISTRIBUTION	0	0	0
CONSTRUCTION, BUILDING AND PUBLIC WORKS	124,969,917,147	2,018,347,852	237,528,786
CRAFTS	517,561,469	5,233,550	0
EDUCATION	34,233,979,777	736,477,764	565,106,207
EXTRACTIVE INDUSTRIES (MINING)	2,580,662,947,743	14,422,122,603	34,157,129,403
FINANCIAL ACTIVITIES AND INSURANCE	593,548,393	6,034,861	42,111,973
FORESTRY	5,512,736,857	55,799,462	1,887,722
GAS AND ELECTRICITY PRODUCTION AND DISTRIBUTION	46,278,662,104	21,701,691	10,112,466
HEALTH	14,372,352,819	99,622,653	55,667,865
INDUSTRIAL PRODUCTION (MANUFACTURING)	143,522,417,934	1,699,333,030	92,423,925
INFORMATION AND COMMUNICATION	4,392,291	49,583	0
LIVESTOCK, FISHING AND FORESTRY	20,667,623	375,679	0
PETROLEUM PRODUCTS PRODUCTION	26,627,461,861	268,943,100	7,498,266,459
PETROLEUM PRODUCT DISTRIBUTION	92,610,480,798	893,410,587	194,232,018
PHARMACEUTICAL PRODUCTION	25,255,024,944	129,298,375	146,670,783
PHARMACEUTICAL PRODUCT DISTRIBUTION	21,020,564,022	188,608,000	0
PUBLIC ADMINISTRATION	259,389,480,411	2,540,559,994	53,631,717,502
REAL ESTATE COMPANIES	96,371,837,387	777,685,853	161,992,258
RETAIL TRADE	84,179,622,488	724,356,758	19,401,735,636
SOCIAL ACTIVITIES: MARRIAGE, FUNERALS, MEDICAL CARE, STUDIES	3,009,386	455,932	5,250,650
TELECOMMUNICATIONS	256,968,801,014	2,745,774,547	11,005,049,563
TEXTILES AND CLOTHING	262,595,891	2,670,462	0
TRANSPORT AND WAREHOUSING	250,225,400,206	3,420,943,802	5,337,889,852
VEHICLE SALES, REPAIRS, SPARE PARTS	21,477,098,315	216,924,331	0
WATER PRODUCTION AND DISTRIBUTION	667,912,456	6,752,218	0
WHOLESALE TRADE	118,679,337,044	1,481,847,003	107,513,358
OTHER SERVICE ACTIVITIES	107,089,213,045	925,284,935	7,208,731,198
OTHER ACTIVITIES NOT CLASSIFIED	1,099,751,831,310	10,667,998,041	10,769,019,438
NON-RESIDENTS TOTAL	0	0	0
I. TOTAL DISBURSED LOANS	5,606,120,784,438	46,019,412,608	151,155,035,986
II. COMMITMENT LOANS:	859,124,407,319	0	0
1. IMPORT DOCUMENTARY CREDITS:	109,984,361,262	0	0
2. EXPORT DOCUMENTARY CREDITS	0	0	0
3. OTHER (LETTERS OF GUARANTEE AND OTHER GUARANTEES)	749,140,046,057	0	24,833,768,660

TABLE IV
PORTFOLIO QUALITY (B)— 2/5

ITEMS	Net non-performing		
	PROVISION (4)	SUBSTANDARD (5)	PROVISION (6)
1. Loans by term	61,374,123,654	19,836,555,548	12,322,651,593
Long-term loans	25,284,182,614	186,874,381	61,542,475
Medium-term loans	9,626,617,959	7,137,194,313	9,025,316,124
Short-term loans	57,563,406	589,678,155	539,713,195
Overdrafts	26,405,759,675	11,922,808,699	2,696,079,800
2. Breakdown of loans by currency	61,374,123,654	19,836,555,548	12,322,651,593
Domestic currencies	16,075,808,096	175,222,790	400,690,361
Foreign currencies	45,298,315,558	19,661,332,758	11,921,961,232
3. Loans to customers by institution	61,374,123,654	19,836,555,548	12,322,651,593
Central government	958,556,519	22,939,718	7,537,563
Local government	534,903,745	674	48,811,160
Public companies	16,996,405,643	90,717,190	29,807,974
Private companies/entities	42,023,420,016	2,937,023,373	150,574,561
SMEs	163,252,089	8,806,029,877	3,011,577,606
Households	379,702,109	7,544,796,587	8,827,000,332
NPISH	317,784,755	438,084,128	247,342,397
Other	98,779	0	0
4. Loans to resident customers by sector	61,374,123,654	19,836,555,548	12,322,651,593
ACCOMMODATION AND CATERING	1,056,792	0	0
AGRICULTURE	3,755,566	0	0
ARTS, ENTERTAINMENT AND RECREATIONAL ACTIVITIES	0	0	0
BREWING PRODUCTION	0	0	0
BREWING PRODUCT DISTRIBUTION	0	0	0
CONSTRUCTION, BUILDING AND PUBLIC WORKS	7,541,585	2,743,395,819	917,850,099
CRAFTS	0	0	0
EDUCATION	12,605,810	407,246,950	227,861,863
EXTRACTIVE INDUSTRIES (MINING)	7,651,748,748	879,218,679	718,904,486
FINANCIAL ACTIVITIES AND INSURANCE	1,276,086	30,252,537	9,940,418
FORESTRY	57,202	0	0
GAS AND ELECTRICITY PRODUCTION AND DISTRIBUTION	306,430	0	0
HEALTH	1,686,860	0	0
INDUSTRIAL PRODUCTION (MANUFACTURING)	3,393,848	0	509,984
INFORMATION AND COMMUNICATION	0	1,102,330	362,205
LIVESTOCK, FISHING AND FORESTRY	0	0	0
PETROLEUM PRODUCTS PRODUCTION	29,379,654,273	865,036	284,235
PETROLEUM PRODUCT DISTRIBUTION	5,885,657	255,544,783	84,437,587
PHARMACEUTICAL PRODUCTION	4,444,451	419,486,252	61,260,153
PHARMACEUTICAL PRODUCT DISTRIBUTION	0	0	0
PUBLIC ADMINISTRATION	1,625,160,186	522,019,361	1,857,770,036
REAL ESTATE COMPANIES	4,908,725	2,813,377,579	20,634,744
RETAIL TRADE	594,671,589	167,004,302	125,004,079
SOCIAL ACTIVITIES: MARRIAGE, FUNERALS, MEDICAL CARE, STUDIES	159,106	0	0
TELECOMMUNICATIONS	4,363,053,612	0	0
TEXTILES AND CLOTHING	0	0	0
TRANSPORT AND WAREHOUSING	16,995,150,813	9,483,410	66,683,492
VEHICLE SALES, REPAIRS, SPARE PARTS	0	128,237,674	49,088,713
WATER PRODUCTION AND DISTRIBUTION	0	0	0
WHOLESALE TRADE	2,175,621	165,324,955	118,068,180
OTHER SERVICE ACTIVITIES	144,874,352	2,411,335	792,320
OTHER ACTIVITIES NOT CLASSIFIED	570,656,341	11,291,584,547	8,063,199,000
NON-RESIDENTS TOTAL	0	0	0
I. TOTAL DISBURSED LOANS	61,374,123,654	19,836,555,548	12,322,651,593
II. COMMITMENT LOANS:	0	0	0
1. IMPORT DOCUMENTARY CREDITS:	0	0	0
2. EXPORT DOCUMENTARY CREDITS	0	0	0
3. OTHER (LETTERS OF GUARANTEE AND OTHER GUARANTEES)	0	1,067,790,000	0

TABLE IV
PORTFOLIO QUALITY (B)— 3/5

ITEMS	Net non-performing		
	DOUBTFUL (7)	PROVISION (8)	IMPAIRED (9)
1. Loans by term	6,588,565,654	8,236,315,326	0
Long-term loans	119,624,220	119,632,092	0
Medium-term loans	3,787,698,049	3,811,757,633	0
Short-term loans	46,004,035	47,077,978	0
Overdrafts	2,635,239,349	4,257,847,624	0
2. Breakdown of loans by currency	6,588,565,654	8,236,315,326	0
Domestic currencies	577,369,979	577,409,950	0
Foreign currencies	6,011,195,675	7,658,905,376	0
3. Loans to customers by institution	6,588,565,654	8,236,315,326	0
Central government	84,786,350	84,791,929	0
Local government	9,033,475	9,034,069	0
Public companies	15,664,704	15,665,735	0
Private companies/entities	1,202,069,856	1,202,148,344	0
SMEs	1,326,562,244	2,978,646,513	0
Households	3,944,466,462	3,940,045,779	0
NPISH	5,982,563	5,982,958	0
Other	0	0	0
4. Loans to resident customers by sector	6,588,565,654	8,236,315,326	0
ACCOMMODATION AND CATERING	0	0	0
AGRICULTURE	0	0	0
ARTS, ENTERTAINMENT AND RECREATIONAL ACTIVITIES	0	0	0
BREWING PRODUCTION	0	0	0
BREWING PRODUCT DISTRIBUTION	0	0	0
CONSTRUCTION, BUILDING AND PUBLIC WORKS	200,035,775	200,048,937	0
CRAFTS	0	0	0
EDUCATION	333,067,337	333,089,252	0
EXTRACTIVE INDUSTRIES (MINING)	0	1,585,132,509	0
FINANCIAL ACTIVITIES AND INSURANCE	1,602,270	1,602,375	0
FORESTRY	0	0	0
GAS AND ELECTRICITY PRODUCTION AND DISTRIBUTION	0	0	0
HEALTH	0	0	0
INDUSTRIAL PRODUCTION (MANUFACTURING)	0	0	0
INFORMATION AND COMMUNICATION	1,106,453	1,106,526	0
LIVESTOCK, FISHING AND FORESTRY	0	0	0
PETROLEUM PRODUCTS PRODUCTION	0	0	0
PETROLEUM PRODUCT DISTRIBUTION	66,432,016	66,436,388	0
PHARMACEUTICAL PRODUCTION	0	0	0
PHARMACEUTICAL PRODUCT DISTRIBUTION	0	0	0
PUBLIC ADMINISTRATION	420,611,374	420,639,050	0
REAL ESTATE COMPANIES	10,544,072	10,544,766	0
RETAIL TRADE	17,814,437	17,815,609	0
SOCIAL ACTIVITIES: MARRIAGE, FUNERALS, MEDICAL CARE, STUDIES	0	0	0
TELECOMMUNICATIONS	17,243,442	17,244,577	0
TEXTILES AND CLOTHING	0	0	0
TRANSPORT AND WAREHOUSING	1,049,665,014	1,053,902,919	0
VEHICLE SALES, REPAIRS, SPARE PARTS	0	0	0
WATER PRODUCTION AND DISTRIBUTION	0	0	0
WHOLESALE TRADE	54,516,151	54,519,738	0
OTHER SERVICE ACTIVITIES	367,284,404	395,100,985	0
OTHER ACTIVITIES NOT CLASSIFIED	4,048,642,908	4,079,131,694	0
NON-RESIDENTS TOTAL	0	0	0
I. TOTAL DISBURSED LOANS	6,588,565,654	8,236,315,326	0
II. COMMITMENT LOANS:	0	0	0
1. IMPORT DOCUMENTARY CREDITS:	0	0	5,140,320,636
2. EXPORT DOCUMENTARY CREDITS	0	0	0
3. OTHER (LETTERS OF GUARANTEE AND OTHER GUARANTEES)	2,458,009,280	0	1,409,927,759

TABLE IV
PORTFOLIO QUALITY (B)— 4/5

ITEMS	Net non-performing PROVISION (10)	NET NON-PERFORMING LOANS (11) = (3+5+7+9)	TOTAL NET LOANS (12) = (1+11)
1. Loans by term	105,989,709,759	177,580,157,188	5,783,700,941,627
Long-term loans	4,619,096,909	7,202,352,042	161,555,761,104
Medium-term loans	30,266,630,899	69,933,754,433	2,674,754,821,519
Short-term loans	2,034,704,879	2,559,171,422	327,520,277,592
Overdrafts	69,069,277,073	97,884,879,291	2,619,870,081,411
2. Breakdown of loans by currency	105,989,709,759	177,580,157,188	5,783,700,941,627
Domestic currencies	18,371,748,255	6,882,631,074	100,570,595,513
Foreign currencies	87,617,961,504	170,697,526,114	5,683,130,346,113
3. Loans to customers by institution	105,989,709,759	177,580,157,188	5,783,700,941,627
Central government	577,708,495	31,110,135,788	74,372,363,367
Local government	15,635,255,148	17,301,466,171	94,188,972,589
Public companies	1,840,419,761	3,338,742,184	1,114,574,158,936
Private companies/entities	18,823,068,165	80,397,620,301	2,901,475,365,822
SMEs	27,254,334,041	14,326,655,283	569,450,593,132
Households	41,195,660,475	28,248,545,012	1,022,764,424,589
NPISH	658,884,148	2,853,805,978	6,870,766,919
Other	4,379,527	3,186,471	4,296,272
4. Loans to resident customers by sector	105,989,709,759	177,580,157,188	5,783,700,941,627
ACCOMMODATION AND CATERING	259,087,880	34,875,071	17,574,947,861
AGRICULTURE	1,034,425,914	490,123,852	40,208,786,503
ARTS, ENTERTAINMENT AND RECREATIONAL ACTIVITIES	419,444,721	0	291,689,544
BREWING PRODUCTION	0	0	0
BREWING PRODUCT DISTRIBUTION	0	0	0
CONSTRUCTION, BUILDING AND PUBLIC WORKS	4,765,202,598	3,180,960,380	128,150,877,526
CRAFTS	0	0	517,561,469
EDUCATION	406,107,171	1,305,420,494	35,539,400,271
EXTRACTIVE INDUSTRIES (MINING)	11,063,538,050	35,036,348,082	2,615,699,295,826
FINANCIAL ACTIVITIES AND INSURANCE	1,195,381,841	73,966,780	667,515,173
FORESTRY	6,008,443,265	1,887,722	5,514,624,578
GAS AND ELECTRICITY PRODUCTION AND DISTRIBUTION	1,394,815,064	10,112,466	46,288,774,570
HEALTH	892,087,622	55,667,865	14,428,020,684
INDUSTRIAL PRODUCTION (MANUFACTURING)	840,384,164	92,423,925	143,614,841,859
INFORMATION AND COMMUNICATION	0	2,208,784	6,601,075
LIVESTOCK, FISHING AND FORESTRY	16,646,641	0	20,667,623
PETROLEUM PRODUCTS PRODUCTION	0	7,499,131,495	34,126,593,356
PETROLEUM PRODUCT DISTRIBUTION	9,732,418	516,208,817	93,126,689,614
PHARMACEUTICAL PRODUCTION	427,880,509	566,157,035	25,821,181,979
PHARMACEUTICAL PRODUCT DISTRIBUTION	15,496,464	0	21,020,564,022
PUBLIC ADMINISTRATION	21,420,766,862	54,574,348,237	313,963,828,648
REAL ESTATE COMPANIES	43,032,256	2,985,913,909	99,357,751,296
RETAIL TRADE	1,420,029,255	19,586,554,375	103,766,176,864
SOCIAL ACTIVITIES: MARRIAGE, FUNERALS, MEDICAL CARE, STUDIES	40,699,890	5,250,650	8,260,036
TELECOMMUNICATIONS	1,182,018,658	11,022,293,006	267,991,094,020
TEXTILES AND CLOTHING	0	0	262,595,891
TRANSPORT AND WAREHOUSING	4,342,142,666	6,397,038,277	256,622,438,483
VEHICLE SALES, REPAIRS, SPARE PARTS	0	128,237,674	21,605,335,989
WATER PRODUCTION AND DISTRIBUTION	0	0	667,912,456
WHOLESALE TRADE	6,612,462,603	327,354,463	119,006,691,507
OTHER SERVICE ACTIVITIES	282,953,126	7,578,426,937	114,667,639,982
OTHER ACTIVITIES NOT CLASSIFIED	41,896,930,121	26,109,246,893	1,125,861,078,204
NON-RESIDENTS TOTAL	0	0	0
I. TOTAL DISBURSED LOANS	105,989,709,759	177,580,157,188	5,783,700,941,627
II. COMMITMENT LOANS:	0	0	859,124,407,319
1. IMPORT DOCUMENTARY CREDITS:	0	5,140,320,636	115,124,681,898
2. EXPORT DOCUMENTARY CREDITS	0	0	0
3. OTHER (LETTERS OF GUARANTEE AND OTHER GUARANTEES)	0	29,769,495,699	778,909,541,756

TABLE IV
PORTFOLIO QUALITY (B)— 5/5

ITEMS	PROVISIONS FOR NON-PERFORMING LOANS (13) = (4+6+8+10)	TOTAL PROVISION (14) = (2 + 13)	GROSS LOANS (15) = (12 + 13)
1. Loans by term	187,922,800,332	233,942,212,940	5,971,623,741,958
Long-term loans	30,084,454,089	31,534,922,402	191,640,215,193
Medium-term loans	52,730,322,615	74,215,145,072	2,727,485,144,134
Short-term loans	2,679,059,458	5,884,071,972	330,199,337,050
Overdrafts	102,428,964,171	122,308,073,495	2,722,299,045,582
2. Breakdown of loans by currency	187,922,800,332	233,942,212,940	5,971,623,741,958
Domestic currencies	35,425,656,661	36,788,259,868	135,996,252,175
Foreign currencies	152,497,143,670	197,153,953,072	5,835,627,489,784
3. Loans to customers by institution	187,922,800,332	233,942,212,940	5,971,623,741,958
Central government	1,628,594,505	1,940,164,007	76,000,957,872
Local government	16,228,004,121	17,006,834,510	110,416,976,710
Public companies	18,882,299,113	20,345,854,455	1,133,456,458,049
Private companies/entities	62,199,211,086	89,123,977,838	2,963,674,576,908
SMEs	33,407,810,248	39,617,689,202	602,858,403,381
Households	54,342,408,694	64,623,476,796	1,077,106,833,283
NPISH	1,229,994,257	1,279,569,686	8,100,761,176
Other	4,478,306	4,646,444	8,774,579
4. Loans to resident customers by sector	187,922,800,332	233,942,212,940	5,971,623,741,958
ACCOMMODATION AND CATERING	260,144,672	408,491,426	17,835,092,533
AGRICULTURE	1,038,181,480	1,426,788,244	41,246,967,983
ARTS, ENTERTAINMENT AND RECREATIONAL ACTIVITIES	419,444,721	422,462,422	711,134,264
BREWING PRODUCTION	0	1,422,828,724	137,301,504,718
BREWING PRODUCT DISTRIBUTION	0	0	0
CONSTRUCTION, BUILDING AND PUBLIC WORKS	5,890,643,219	7,908,991,071	134,041,520,746
CRAFTS	0	5,233,550	517,561,469
EDUCATION	979,664,096	1,716,141,861	36,519,064,367
EXTRACTIVE INDUSTRIES (MINING)	21,019,323,794	35,441,446,397	2,636,718,619,620
FINANCIAL ACTIVITIES AND INSURANCE	1,208,200,721	1,214,235,583	1,875,715,895
FORESTRY	6,008,500,467	6,064,299,929	11,523,125,045
GAS AND ELECTRICITY PRODUCTION AND DISTRIBUTION	1,395,121,494	1,416,823,185	47,683,896,064
HEALTH	893,774,482	993,397,135	15,321,795,166
INDUSTRIAL PRODUCTION (MANUFACTURING)	844,287,996	2,543,621,026	144,459,129,855
INFORMATION AND COMMUNICATION	1,468,731	1,518,314	8,069,806
LIVESTOCK, FISHING AND FORESTRY	16,646,641	17,022,320	37,314,264
PETROLEUM PRODUCTS PRODUCTION	29,379,848,507	29,648,791,607	63,506,441,863
PETROLEUM PRODUCT DISTRIBUTION	166,492,049	1,059,902,637	93,293,181,664
PHARMACEUTICAL PRODUCTION	493,585,113	622,883,488	26,314,767,092
PHARMACEUTICAL PRODUCT DISTRIBUTION	15,496,464	204,104,463	21,036,060,485
PUBLIC ADMINISTRATION	25,324,336,134	27,864,896,128	339,288,164,782
REAL ESTATE COMPANIES	79,120,491	856,806,345	99,436,871,787
RETAIL TRADE	2,157,520,533	2,881,877,291	105,923,697,396
SOCIAL ACTIVITIES: MARRIAGE, FUNERALS, MEDICAL CARE, STUDIES	40,858,997	41,314,928	49,119,032
TELECOMMUNICATIONS	5,562,316,847	8,308,091,393	273,553,410,866
TEXTILES AND CLOTHING	0	2,670,462	262,595,891
TRANSPORT AND WAREHOUSING	22,457,879,889	25,878,823,691	279,080,318,373
VEHICLE SALES, REPAIRS, SPARE PARTS	49,088,713	266,013,044	21,654,424,702
WATER PRODUCTION AND DISTRIBUTION	0	6,752,218	667,912,456
WHOLESALE TRADE	6,787,226,142	8,269,073,145	125,793,917,649
OTHER SERVICE ACTIVITIES	823,720,783	1,749,005,718	115,491,360,765
OTHER ACTIVITIES NOT CLASSIFIED	54,609,907,156	65,277,905,197	1,180,470,985,360
NON-RESIDENTS TOTAL	0	0	0
I. TOTAL DISBURSED LOANS	187,922,800,332	233,942,212,940	5,971,623,741,958
II. COMMITMENT LOANS:	0	0	859,124,407,319
1. IMPORT DOCUMENTARY CREDITS:	0	0	115,124,681,898
2. EXPORT DOCUMENTARY CREDITS	0	0	0
3. OTHER (LETTERS OF GUARANTEE AND OTHER GUARANTEES)	0	0	778,909,541,756

TABLE V:
BREAKDOWN OF BANK
AND SAVINGS BANK DEPOSITS

ITEM	REPORTING PERIOD VALUE (1ST HALF OR END OF FINANCIAL YEAR)	COMPARATIVE PERIOD VALUE (Y-1)	COMPARATIVE PERIOD VALUE (Y-2)
1. Deposits by type			
Ordinary accounts	12,374,855,206,229	11,494,537,199,007	9,615,145,428,900
Current accounts	7,286,488,469,137	6,762,329,205,504	5,759,215,044,004
Checking accounts	2,153,468,361,731	1,929,746,691,004	1,620,422,781,681
Savings accounts	964,551,226,564	853,883,518,034	745,629,832,257
Documentary credit provisions	92,209,820,000	86,902,794,028	80,541,261,344
Other	247,886,705,438	167,553,826,996	127,431,159,008
Term deposits	1,628,277,365,440	1,688,904,425,205	1,276,495,946,070
Special deposits	1,973,257,919	5,216,738,236	5,409,404,536
2. Deposits by currency	12,374,855,206,229	11,494,537,199,007	9,615,145,428,900
Domestic currencies	878,204,666,055.00	656,589,932,128	584,216,298,756
Foreign currencies	11,496,650,540,174.00	10,837,947,266,879	9,030,929,130,144
3. Deposits by institution	12,374,855,206,229	11,494,537,199,007	9,615,145,428,900
Central government	417,801,667,882	543,244,927,375	555,509,711,830
Local government	81,822,976,092	70,316,822,533	54,448,593,083
Public enterprises/institutions	1,247,415,708,010	939,787,718,637	654,653,076,093
Private enterprises/institutions	5,174,413,543,809	4,999,263,592,733	4,280,965,059,782
SMEs	293,000,617,015	320,038,414,610	284,039,881,017
Households	3,881,006,193,380	3,506,713,775,543	2,869,932,459,632
NPISH	1,233,111,949,622	1,064,487,637,771	915,596,647,463
Other	46,282,550,419	50,684,309,805	

STATEMENT BY THE BOARD OF DIRECTORS

The Pillar III document and its appendices are reviewed by senior management and then by the Risk Committee, which submits it to the Board of Directors for approval.

At its meeting on 13 April 2025, the Board of Directors adopted the Pillar III report prepared in accordance with the provisions of Instruction No. 55 of the Central Bank of Congo for the financial year ended 31 December 2024.

The Board of Directors certifies that this report has been prepared in accordance with internal control procedures.

ISABELLE LESSEDJINA
Chair of the Board of Directors



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