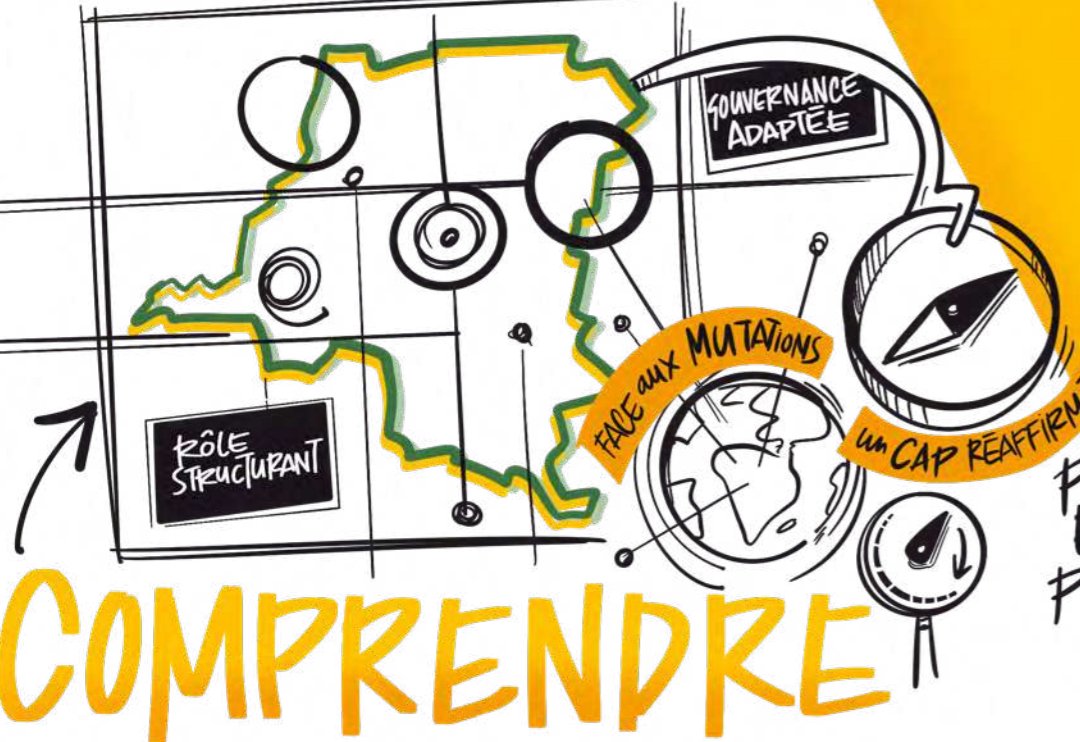


ACT FOR ALL  
THE CONGOLESE

ra  bank



DEPUIS 2002,  
la BANQUE CONGOLAISE de RÉFÉRENCE



PLAN STRATÉGIQUE

RAW2030  
PUISSANCE D'IMPACT



CAPACITÉ  
d'ACTION  
DURABLE

AGIR

SOUTENIR la  
TRANSFORMATION  
du TISSU PRODUCTIF  
LOCAL

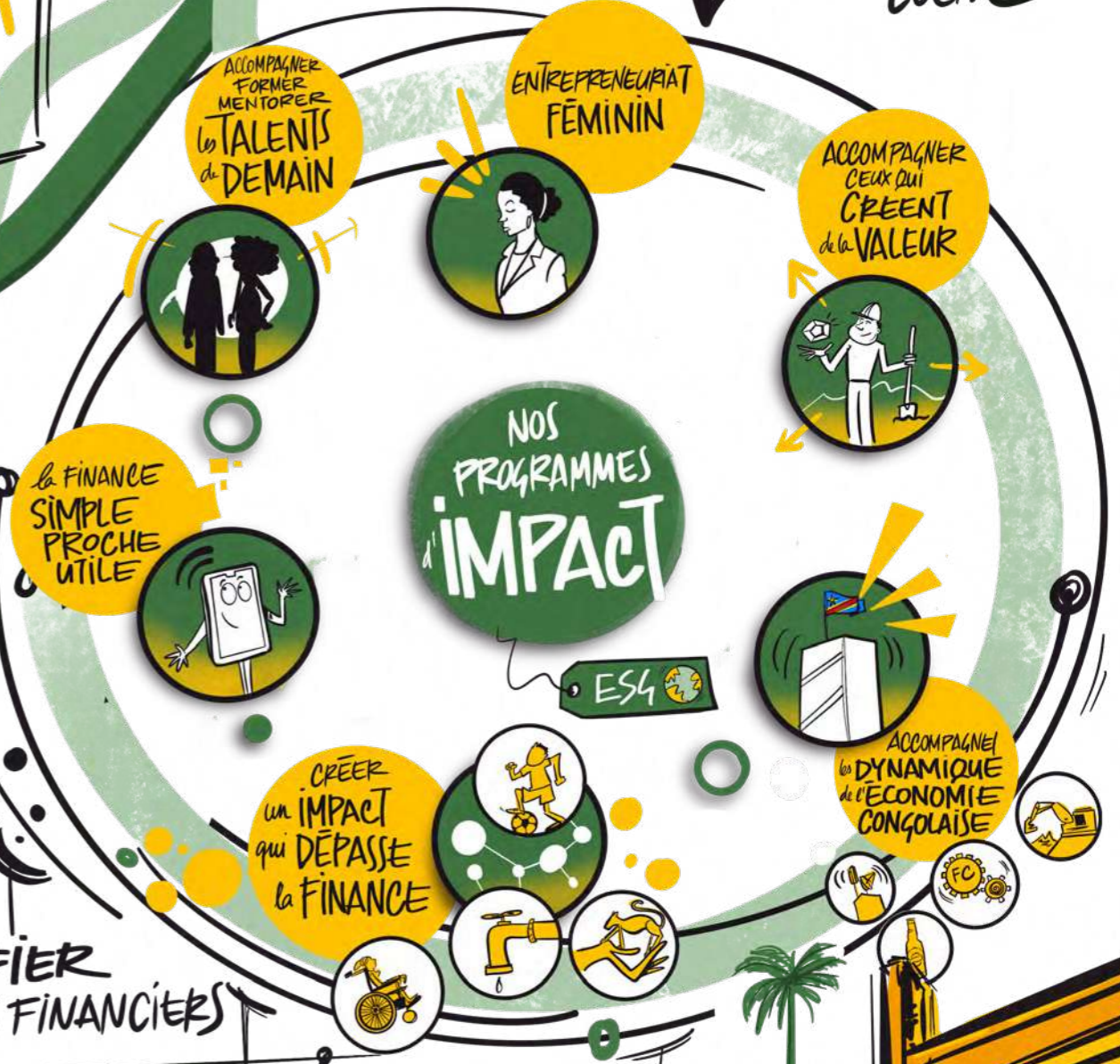
COMPRENDRE

STABILITÉ → SOLIDITÉ → CONFIANCE

sur l'ENSEMBLE  
de la  
CHAÎNE  
ÉCONOMIQUE

TRANSFORMER

RAWBANK



RENFORCER  
les CAPACITÉS de  
FINANCEMENT

PRIVILEGE  
BANKING

RETAIL  
BANKING

CORPORATE  
INVESTMENT

CORPORATE  
BANKING

FLUIDIFIER  
les CIRCUITS FINANCIERS

GRANDES  
ENTREPRISES

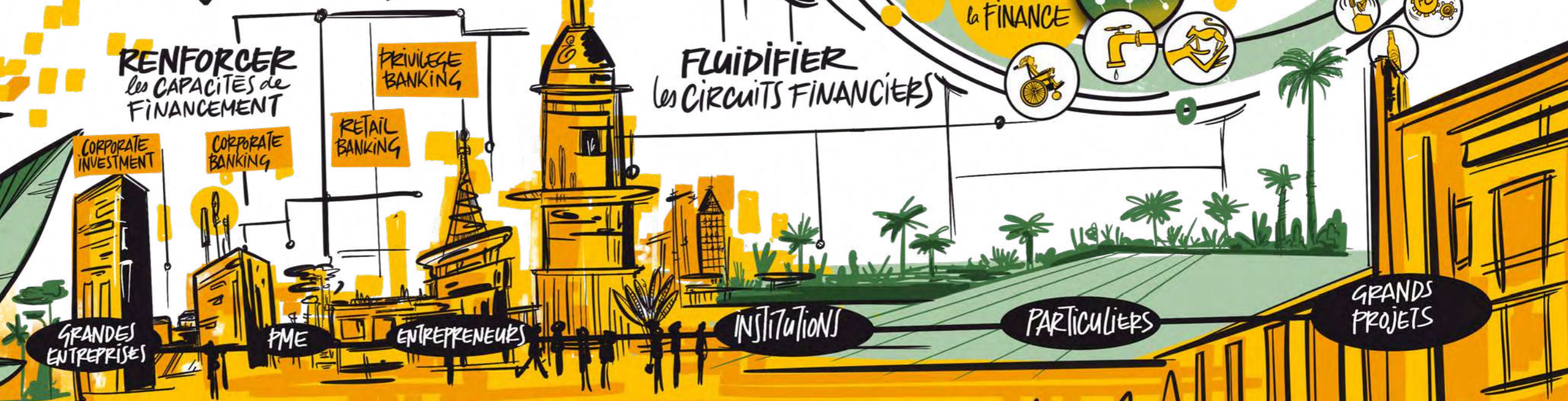
PME

ENTREPRENEURS

INSTITUTIONS

PARTICULIERS

GRANDS  
PROJETS



# ANNUAL REPORT 2025

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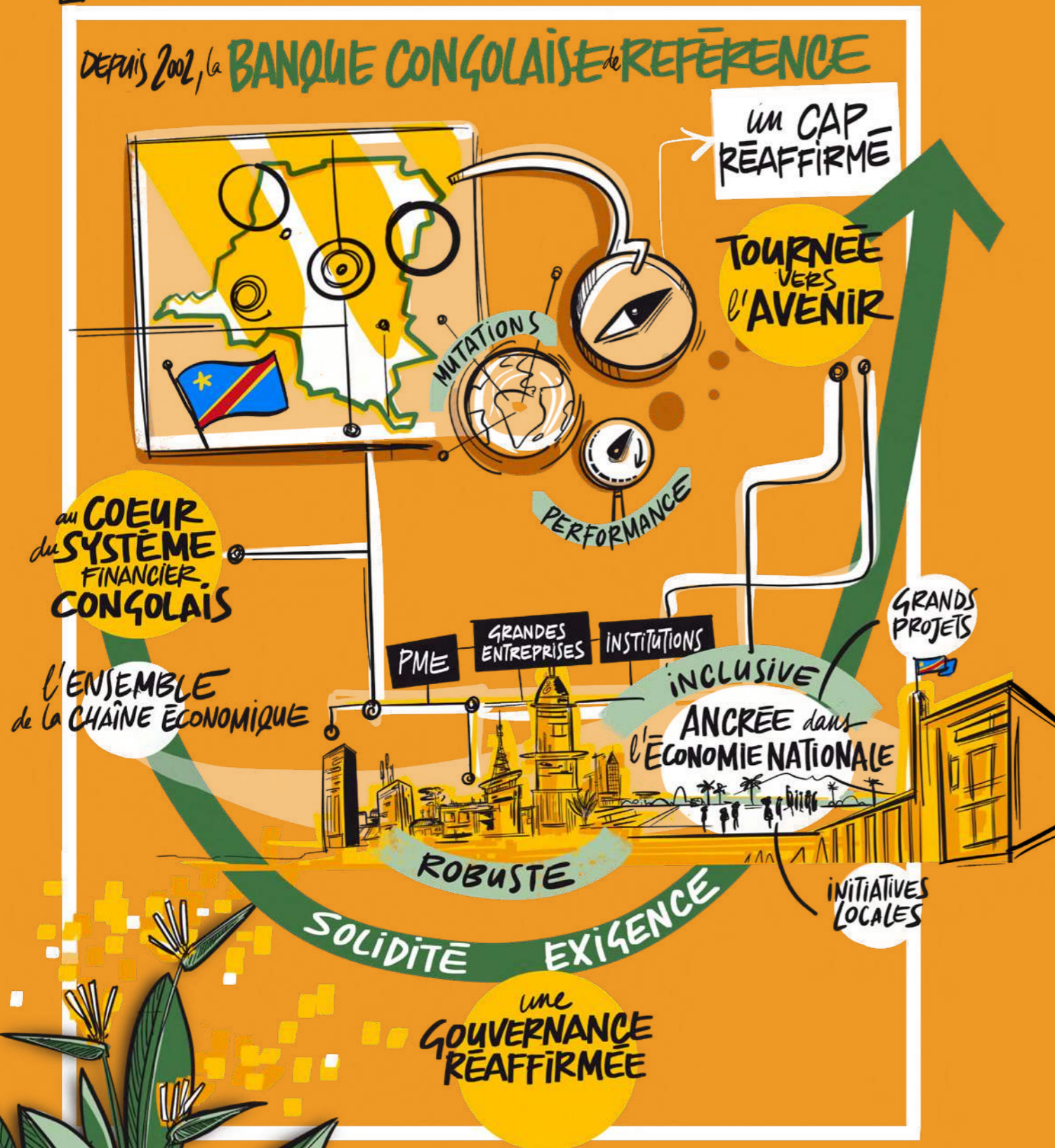
**In 2025, Rawbank consolidated its position as a major player in the financing of Congo's economy, recording sustained growth in its operations. The Bank stepped up its efforts to structure large-scale financing deals, especially in the strategic sectors of mining, infrastructure, and related value chains, while strengthening its support for SMEs and the local entrepreneurial community.**

Alongside this, the Bank continued to roll out its cash management, payment, and savings solutions, thereby helping to expand its customer base and diversify its revenue streams. These achievements reflect the Bank's strong performance momentum as it prepares to implement its RAW 2030 strategic plan.

As a leading banking institution, the bank fulfils its role as a financial architect, a catalyst for economic development, and a driver of financial inclusion, leveraging its expertise to design solutions tailored to the needs of businesses, institutions, and individuals. Its priority remains constant: to earn the trust of its customers through the reliability of its services, the security of transactions, the protection of deposits, and the quality of its day-to-day support.

Rawbank is thus playing its part in strengthening the economy's financing capacity, streamlining financial flows, and supporting the transformation of the national productive sector. With RAW 2030, the Bank has set a clear course for its future: to channel its financial solidity into sustainable and responsible growth, fully aligned with the needs of its clients.





# 01 Understand

Adapt to today's world, stay the course

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**R**awbank's decisions and priorities are guided by macroeconomic analysis, sector monitoring and strategic management tools. By continuously monitoring economic, regulatory and technological trends, the Bank is able to adjust its financing policies, manage its risks – including credit, liquidity and cybersecurity – and ensure the quality of its services.

Building on its strong regional roots and role as a leading banking institution, the Bank implements forward-looking mechanisms that inform capital allocation, support financial inclusion and ensure regulatory compliance. This approach ensures that its actions are part of a long-term strategy, serving financial stability and customer confidence.

# Discipline and diligence in building the future



**Letter from Isabelle Lessedjina,**  
Chair of the Board of Directors  
of Rawbank



The strength of a financial institution is measured not only by its commercial performance, but also by the enduring trust it inspires.



Once again, 2025 confirms the strength of Rawbank's business model, driven by very robust financial and commercial performance. This momentum is part of a sustained growth trajectory that has been underway since the bank's inception.

These results are built on solid foundations: family and entrepreneurial ownership, a culture of rigorous risk management, steadfast commitment to the development of Congo's economy, and a constant focus on our customers' needs.

I commend the commitment and professionalism of all Rawbankers who contribute daily to this collective success.

Against a backdrop of sustained growth in the Democratic Republic of the Congo but also of international geopolitical uncertainties, the year 2025 served as a powerful reminder of the need to uphold, under all circumstances, the highest standards of ethics, rigour and operational excellence. The strength of a financial institution is measured not only by its commercial performance, but also by the enduring trust it inspires.

**THESE EXACTING STANDARDS GUIDED THE DEVELOPMENT AND APPROVAL OF OUR NEW STRATEGIC ROADMAP, RAW 2030.**

This five-year strategy marks a new phase in the Bank's development. It aims to consolidate Rawbank's position as the region's leading banking institution, while strengthening the resilience and sustainability of its business model.

**PERFORMANCE IS A STRENGTH, BUT CONTINUOUS INSTITUTIONAL DISCIPLINE IS WHAT TRANSFORMS A BANK INTO A SUSTAINABLE INSTITUTION.**

With this in mind, 2026 will mark the first phase of RAW 2030's implementation. It will be dedicated to strengthening our fundamentals and consolidating our operational excellence.

We will focus in particular on strengthening compliance and a culture of accountability, as well as on improving the efficiency of our operational model through data management.

A key player in the Congolese banking landscape, Rawbank is still a young bank with a remarkable track record of success that inspires our bold ambition: to achieve operational excellence while ensuring rigorous control of our main banking risks.

This consolidation phase lays the foundation for a new cycle of development. It will enable Rawbank to continue its expansion and contribute further to the economic attractiveness of the Democratic Republic of Congo. With the commitment and sense of responsibility of every Rawbanker, I am convinced that our institution will continue to meet these challenges while supporting the development of our country.



# Stabilise and consolidate to better meet the needs of Congo's people

Interview with  
**Mustafa Rawji**  
CEO of Rawbank



## WHAT INSIGHTS HAVE YOU GAINED FROM 2025?

Beyond our financial performance, which once again demonstrated the strength of our model and our market expertise, I believe that 2025 was a year that contribute to the strength of a leading bank like ours: governance, risk and compliance management, and the maintenance of sound prudential ratios.

We are an independent, long-term financial institution and a bank for entrepreneurs. We have successfully combined these two strengths to develop the Rawbank model. We will continue on this path.

## HOW SO?

There are two key developments that perfectly illustrate this commitment. We signed an agreement with the International Finance Corporation (IFC), the World Bank's private sector arm, to mobilise \$240 million in syndicated financing to support 500 SMEs, along with prestigious partners like Proparco, Finance in Motion, and the OPEC Fund for International Development. This financing perfectly reflects who we are: a bank that inspires confidence and is capable of structuring international financing. It's the first syndicated loan in the DRC.

**“Building a robust and sustainable model; transforming our business lines, our career paths, and our performance; and becoming the preferred, daily banking choice.”**

Also noteworthy is the development and approval of our “RAW 2030” strategy, a strategic vision aimed at making us a resilient and ambitious bank that is closely attuned to the Congolese people and their daily lives.

This strategy revolves around three key priorities: building a robust and sustainable model; transforming our business lines, our career paths, and our performance; and becoming the preferred, daily banking choice.

## WHAT ARE THE SPECIFIC RESPONSES TO THE CHALLENGES OF DIGITALISATION, FINANCIAL INCLUSION AND THE PROMOTION OF THE PRIVATE SECTOR?

We are gradually digitalising all our management and decision-making processes, including between our various branches and regional offices, and focusing particularly on data security. Digital solutions are also a strategic priority for our customers, with Illicocash proving highly successful and promoting financial inclusion.

On the second point, we run a number of programmes that respond to both business and ESG issues, such as Lady's First, Academia, Rawtalents and She Leads, which provide tools to promote entrepreneurship, the private sector and, consequently, the Congolese economy.

This gives us immense satisfaction and is a great source of pride.

## DOES THIS MEAN RAWBANK SEES ITSELF AS TALENT INCUBATOR AND A CATALYST FOR SKILLS GROWTH IN THE DRC?

Exactly. Be it in the mining sector, SMEs, entrepreneurs, or individuals, our goal remains the same: to closely align with their needs and practices. Without the dedication of all Rawbankers – whom I would like to warmly thank here – none of this would be possible. Rawbankers are also Congolese assets!



# Rawbank, a banking leader committed to a stronger economy

**S**ince our founding in 2002, we have developed Rawbank to become a benchmark Congolese bank, deeply rooted in the national economy and focused on the future. Year after year, we have supported the country's changes, financed its growth cycles, secured its economic flows, and helped build a more robust and inclusive financial system.

## SETTING THE STANDARD IN THE CONGOLESE FINANCIAL SYSTEM

Today, we are the benchmark banking institution in the Democratic Republic of Congo. Having been the industry leader for over twenty years, Rawbank has established itself as a key player, with a solid foundation built on strong fundamentals, consistent financial performance, and some of the most stringent ratios in the market.

As the country's leading bank in terms of balance sheet value and contribution to the economy's financing, Rawbank plays a central role in the stability of Congo's financial system. We play a pivotal role in mobilising capital, securing cash flows, and providing long-term support for economic development. This position is the result of a long-term trajectory. It reflects our ability to keep pace with economic cycles, navigate periods of transformation, finance infrastructure projects, and support the emergence of a stronger, more diversified, and more competitive Congolese private sector.

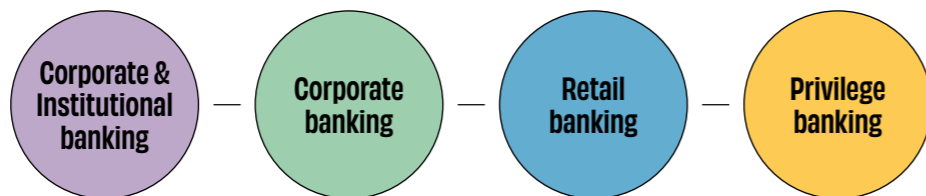
In an environment marked by profound demographic, economic, technological and geopolitical changes, Rawbank serves as a trusted key player – a position recognised on 7 November 2025 by its designation as the Safest Bank in the DRC by *Global Finance*, which also ranked it third in Africa – serving businesses, institutions, investors and private individuals, whilst also acting as an anchor of stability at the heart of the Congolese economy.

## ESTABLISHING A SUSTAINABLE Foothold IN THE REAL ECONOMY AND LOCAL COMMUNITIES

Rawbank is first and foremost a Congolese bank, deeply rooted in the country's realities. Through its network, its teams and its in-depth knowledge of regions, economic sectors and local stakeholders, it operates closely in line with the needs of the real economy.

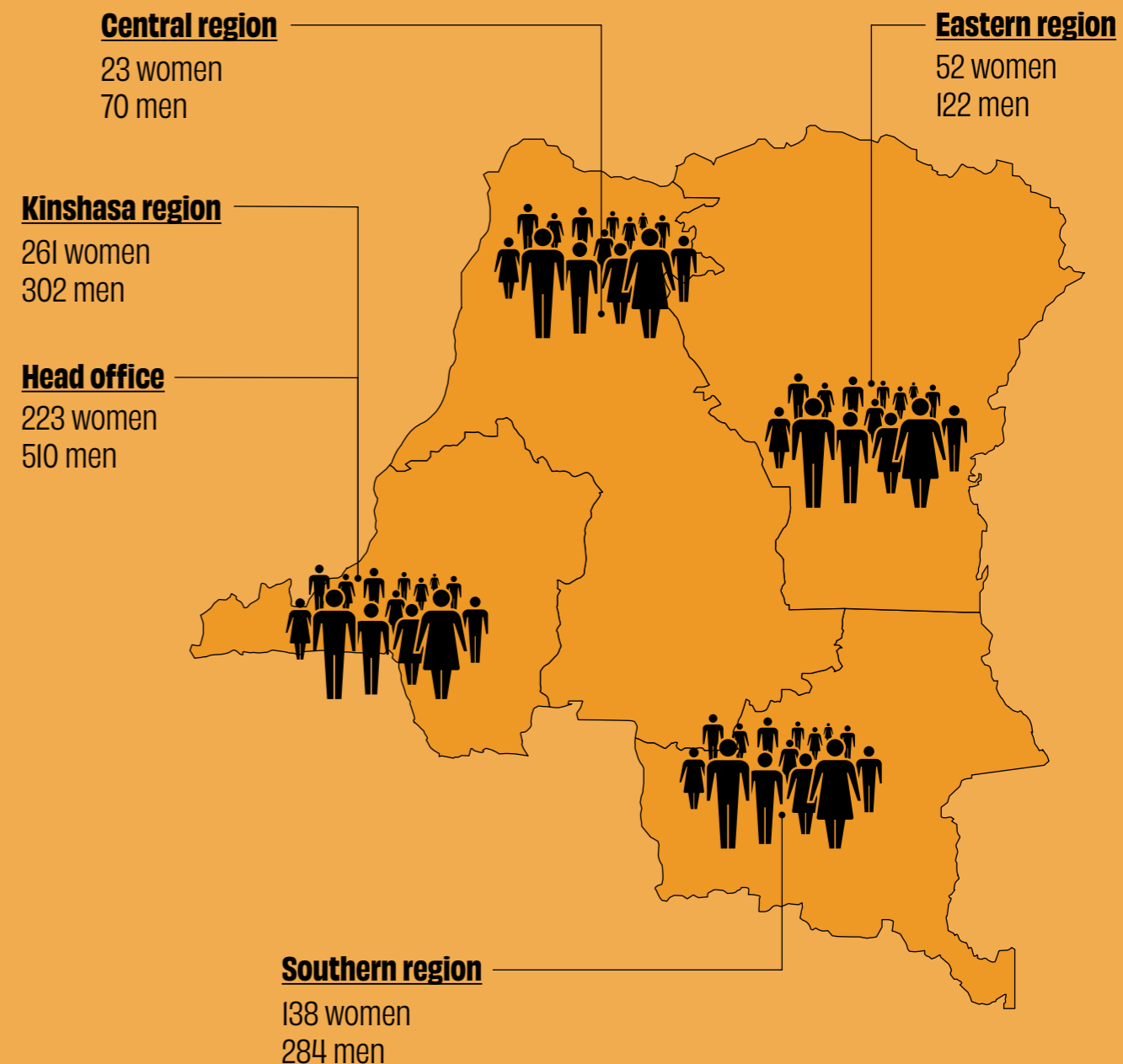
From large corporations to SMEs, entrepreneurs to institutions, and major national projects to local initiatives, Rawbank supports the entire economic value chain. It finances investment, supports entrepreneurship, facilitates trade, secures transactions and broadens access to financial services. This proximity is not merely geographical. It is also sectoral, cultural and operational. It enables Rawbank to devise solutions tailored to the practices, constraints and ambitions of Congolese and international economic players, and to make the bank a tangible lever for development and growth.

Rawbank's  
four segments



# Over 1,900

employees across the country



# And over 500,000 customers.

**PERFORMANCE BUILT ON SOLIDITY, GOVERNANCE AND RISK MANAGEMENT**

In an international and regional context marked by uncertainty, market volatility and increasingly stringent regulatory requirements, Rawbank has chosen a growth strategy based on financial strength, management discipline and high-quality governance.

Its credibility is based on the strength of its balance sheet, focus on asset quality, continuous strengthening of its compliance and internal control systems, and its evolving governance standards. This stringent approach enables Rawbank to fully fulfil its role as a trusted bank, capable of safeguarding deposits, structuring complex financing arrangements, attracting international partners and contributing to the stability of the Congolese financial system.

Rawbank’s performance is thus part of a long-term strategy, where growth is based on risk management, transparency, accountability and stakeholder trust.

**DEPLOYING BANKING LEADERSHIP TO STRUCTURE THE ECONOMY**

Being a leading bank in the DRC comes with a particular responsibility: to actively contribute to the development of the national economy and to mobilise the financial resources needed for its transformation.

Rawbank serves as a financial architect for Congo’s economy. It is capable of raising, structuring and securing capital on a large scale, supporting infrastructure and industrialisation projects, attracting international financing and fostering the growth of local businesses. Through its activities in Corporate & Institutional Banking, commercial banking, treasury, digital services and SME support, Rawbank plays a direct role in modernising economic chains, professionalising stakeholders and gradually integrating the DRC into regional and international financial networks.

Its ambition is not merely to finance the economy, but to help structure it by creating the conditions for more sustainable, inclusive and resilient growth.

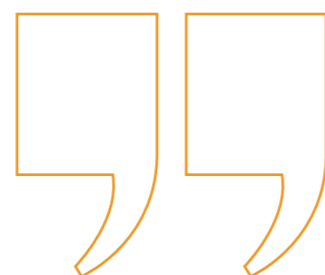
**TOWARDS A MORE EFFICIENT, SUSTAINABLE AND LONG-TERM-ORIENTED BANKING MODEL**

As the country’s banking leader, Rawbank also sees itself as a socially responsible institution whose actions go beyond mere financial performance to fully integrate social, environmental and human considerations. From women’s empowerment,

financial inclusion, and skills training to responsible digital transformation, community support, and contribution to essential goods, Rawbank is rolling out initiatives that reflect a firm conviction: a leading bank is a bank that serves a purpose.

Bolstered by its solidity, strong roots and credibility, Rawbank embarked on a new phase of its development in 2025. With RAW 2030, it has set a clear strategic course aimed at transforming its financial strength into a lever for sustainable action, whilst consolidating the foundations of trust: operational security, compliance with the most demanding standards, transparency and quality of experience across all its channels.

This trajectory is a reflection of an ambitious vision: to build a stronger, more innovative bank that is fully aligned with the needs of economic players – businesses, institutions, investors, households and individual customers – whom it supports on a daily basis.



**“A first-rate bank is one that is always attentive to its customers.”**

**A shifting economic landscape**

**T**he Democratic Republic of Congo is entering a new phase in its economic history. Driven by sustained growth, one of the world’s most dynamic populations, major strategic resources and a rapid rise in digital usage, the DRC now has unique levers for transformation on the African continent.

**GROWING ECONOMY**

**+5.5%**

ANNUAL GDP GROWTH BY 2030

**+\$40 billion**

IN ANNUAL EXPORTS



**PROMISING DEMOGRAPHIC**

**130 million**

CONGOLESE POPULATION BY 2030

**66%**

OF THE POPULATION UNDER 24 YEARS OF AGE



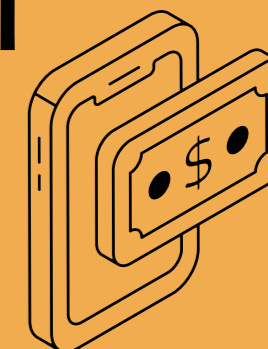
**DIGITAL SURGE**

**22 million**

MOBILE MONEY USERS

**1.1 billion**

MOBILE MONEY ACCOUNTS



**RESOURCES RICH WITH OPPORTUNITY**

**100,000 mw**

OF HYDROELECTRICITY



**\$37 billion**

IN COPPER EXPORTS BY 2030



Sources: IMF – DRC – Overview of the Medium-Term Economic Outlook – July 2025; Tendances & Perspectives 2030 RDC - Afrique - Monde – Juillet 2025

# Strengthened governance

## To prepare for the future

### STRENGTHENING STRATEGIC MANAGEMENT AND ACCOUNTABILITY

Rawbank is changing its governance and organisational structure to better support its transformation and sustainable growth. This reflects the bank's commitment to strengthening its strategic, financial and human resources management, whilst ensuring that its decision-making bodies remain balanced and rigorous.

In 2025, these changes were first seen in governance with the appointment of Françoise LUNGANGI to the Board of Directors as an independent director. This appointment marks an important step towards increasing the number of women on the Board, whilst enhancing the diversity of profiles and the quality of strategic discussions. The appointment of Hugues BOSALA MVEMBA as Deputy Chief Executive Officer in charge of Business and Development further strengthens the management of the bank's operations and the coordination of its growth drivers.

## Our Board of Directors



### Chairperson

**01. Isabelle LESSEDJINA**  
Chair of the Board of Directors

### Non-executive directors

**02. Mazhar RAWJI**  
Member of the Board's Credit Committee

**03. Guy-André BWEYASA**  
Chairman of the Ethics & Compliance Committee and of the Board's Credit Committee

**04. Paul CARDOEN**  
Chairman of the Board's IT & Technology Committee, and of the Appointments Committee, member of the Risk Committee

**05. Leny ILONDO**  
Member of the Risk Committee and of the Audit Committee

**06. Françoise LUNGANGI**  
Independent Director, Chair of the Audit Committee and member of the Remuneration Committee

**07. Olivier Nour NOEL**  
Chairman of the Risk Committee and member of the Ethics & Compliance Committee

**08. Benjamin NZAILU**  
Chairman of the Remuneration Committee and member of the Ethics & Compliance Committee

**09. Zain RAWJI**  
Member of the Board's Remuneration Committee, Appointments Committee and IT and Technology Committee

**10. Guy SAUVANET**  
Chairman of the Board's Credit Committee, member of the Audit Committee and the Board's IT & Technology Committee

**11. Thierry TAEYMANS**  
Member of the Board's Credit Committee

### Executive directors

**12. Christian KAMANZI**  
Deputy Managing Director, Administration & Risk

**13. Antoine KIALA**  
Treasury Director

**14. Mustafa RAWJI**  
Chief Executive Officer

## Our specialist committees

### THE AUDIT COMMITTEE ASSISTS THE BOARD OF DIRECTORS IN THE EXECUTION OF ITS OVERSIGHT ROLE:

- Internal control quality evaluation
- Steering the Internal Audit department
- Monitoring the financial reporting process and the statutory audit of the annual financial statements by the Statutory Auditors
- Review and monitoring of their independence.

### THE RISK COMMITTEE ASSISTS THE BOARD OF DIRECTORS IN:

- Risk management
- Determining risk appetite
- Overseeing implementation by the executive body
- Monitoring the risk function

### THE ETHICS & COMPLIANCE COMMITTEE IS RESPONSIBLE FOR:

- Overseeing the compliance function
- Ensuring that the bank's operations are carried out in accordance with the legal and regulatory provisions in force

### THE APPOINTMENTS COMMITTEE ASSISTS THE BOARD OF DIRECTORS IN:

- The establishment of a formal selection process and the appointment of members of the decision-making body, the executive body and those responsible for sensitive roles in order to ensure the transparency of these processes.

### THE REMUNERATION COMMITTEE ASSISTS THE BOARD OF DIRECTORS IN:

- Providing advice or proposals on the determination of an overall remuneration system appropriate to the company's culture, risk appetite, activities, and profitability

### THE BOARD CREDIT COMMITTEE'S ROLE IS TO:

- Oversee the Bank's credit risk management in accordance with the rules set out in the credit policy
- Decide on the granting of high-risk loans in accordance with the risk appetite policy.

### THE INFORMATION & TECHNOLOGY COMMITTEE'S ROLE IS TO:

- Assist the Board of Directors in fulfilling its governance duties regarding the Bank's technology and information systems strategy
- Control and monitor the proper management of technology and information systems risks, in particular those associated with the digital transition, cyber security and data protection

## Executive committee

### Chairman



**Mustafa RAWJI**  
Managing Director

### Members



**Nadeem AKHTAR**  
Deputy Managing Director,  
Support & Infrastructure



**Hugues BOSALA MVEMBA**  
Deputy CEO in charge of  
Business and Development



**Christian KAMANZI**  
Deputy Managing Director,  
Administration & Risks

In keeping with these changes, Rawbank has made several key appointments within its organisation: Kadija SANGHO KEITA as Head of Finance (A), Lily LEMISA as Head of Banking Operations (B), Tatiana MARESCA as Head of Human Resources (C), Ameerhusen SHAIKH as Head of Credit (D), Steve TOTOLO as Head of Governance (E), and Gabriel WEMBOLOWA as Head of Legal Affairs (F).

These governance and organisational changes reflect Rawbank's commitment to building the necessary capacity to implement its strategy, in line with the highest international standards of rigour, inclusion and sustainable performance. They also strengthen its ability to effectively manage its strategic priorities, control its risks and ensure a high standard of service for the benefit of its customers.



## Our Regional Directors

Regional Directors help to build Rawbank's regional network by acting as a link between the company's strategy and local conditions. Their presence on the ground means that we can tailor our services, strengthen our customer relationships and gain a better understanding of risks and opportunities.

### Members



**Fawzi ABI SALEH**  
Regional Director, Southern Region

"2025 marks a turning point for the south of the DRC, which is now establishing itself as a strategic region at the heart of global industrial and energy needs."



**Mohsin ASSAN**  
Regional Director, Kinshasa

"We have proven that when ambition and commitment come together, nothing can stop us from moving forward. Together, we have achieved more than just results; we have set in motion a process that empowers our ambitions."



**Vick HIANA RAMAZANI**  
Regional Director, Eastern Region

"By 2025, we committed to turning every opportunity in the region into tangible results, by combining rigorous financial management, commercial drive and a customer-focused approach. We aim to make growth a daily priority, where every action taken today builds the sustainable results and value of tomorrow."



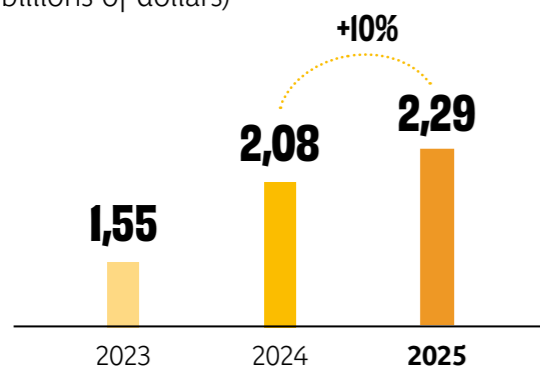
**Tony NTUMBA NTUMBA**  
Regional Director, Central Region

"The year 2025 will be remembered for the teams' sustained commitment, a strong commercial drive and significant results that reinforce the foundations for sustainable growth."

# Our financial indicators

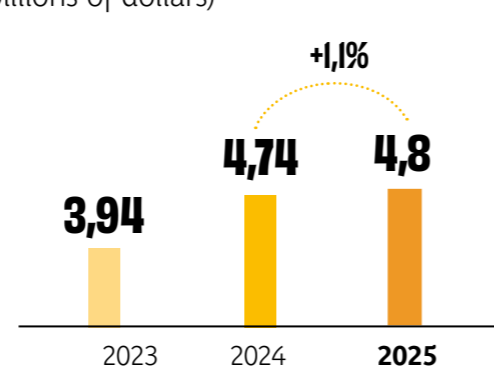
## TOTAL LOANS

(in billions of dollars)



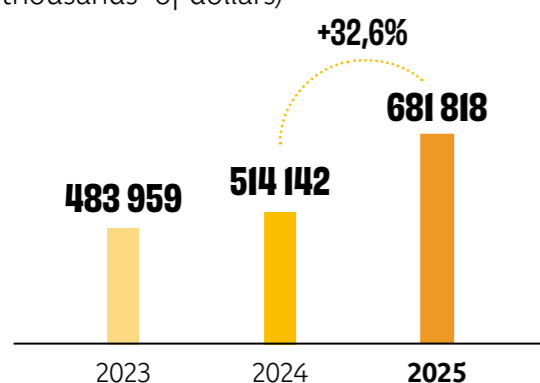
## TOTAL DEPOSITS

(in billions of dollars)



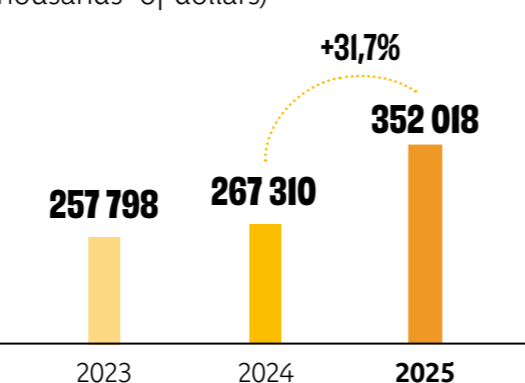
## NET BANKING INCOME

(in thousands of dollars)



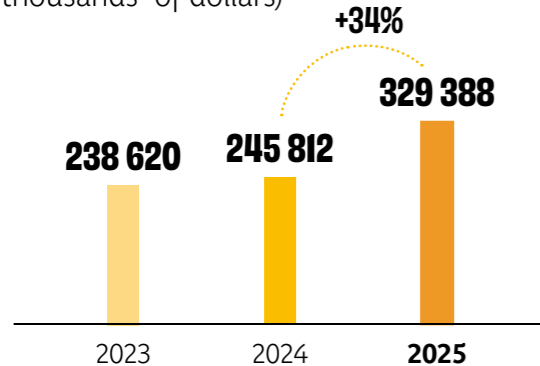
## GROSS OPERATING INCOME

(in thousands of dollars)



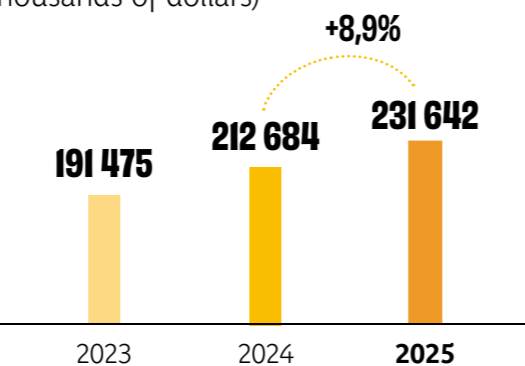
## PROFIT BEFORE TAX

(in thousands of dollars)



## NET INCOME

(in thousands of dollars)



In 2025, Rawbank's total assets stood at **US\$6.82 billion**.

## Financial Analysis

Rawbank can boast a particularly robust financial performance, driven by balanced growth across commercial activity and operational discipline.

Financing the DRC's economy is central to our strategy, underpinned by strong commercial momentum, with annual growth of +10% in loans and +1,1% in deposits, reflecting the country's macroeconomic trends. Net banking income, up 32,6% to US\$682 million, confirms revenue diversification, with a significant contribution from lending, trading and treasury activities across all our market segments.

In terms of efficiency, the improved cost-to-income ratio at 48.5% reflects rigorous management of expenses in a context of growth. Asset quality is very good, with a gross NPL ratio of 2.82% and a

cost of risk contained at 78.3 basis points, reflecting prudent credit risk management.

Profitability is solid, with pre-tax profit up 34% to US\$329 million and net profit rising by 9%. Rawbank pays particular attention to the allocation of its capital with a view to optimising value creation. Our return on average equity (ROAE) stands at 36.2% and our capital adequacy ratio is 15.1%, well above regulatory standards.

Overall, this confirms the soundness of our banking model, which is capable of supporting growth whilst maintaining a high level of resilience and value creation.

— Kadija Sangho Keita, Chief Financial Officer

## Other performance indicators

| RATIOS  | 2024   | 2025          |
|---|--------|---------------|
| Return On Equity (ROE)                                | 32,99% | <b>36,17%</b> |
| Return on assets                                      | 3,43%  | <b>3,56%</b>  |
| Solvency ratio (Basel 3)                              | 20,44% | <b>15,09%</b> |
| Cost Income Ratio                                     | 52,36% | <b>48,53%</b> |
| Operating profitability (EBITDA/GNP)                  | 51,99% | <b>51,63%</b> |
| Credit to Deposit Ratio                               | 43,85% | <b>47,77%</b> |
| Gross NPL   | 2,69%  | <b>2,82%</b>  |
| Net NPL or Net Default Rate (after credit provisions) | 0,47%  | <b>0,65%</b>  |

## Our non-financial ratings and awards

ISO/IEC 27001:2022 Certification



IFACI Certification



Safest Bank in the DRC and 3<sup>rd</sup> Safest Bank in Africa awarded by Global Finance



Bank of the Year 2025 awarded by The Banker



300 Finance Champions ranking awarded by Jeune Afrique



Best Foreign Exchange Bank 2026 in the DRC awarded by Global Finance



# ESG: sustainability is central to the banking model

**A**t a time when environmental, social and governance (ESG) criteria are increasingly becoming essential standards for the financial sector, Rawbank continues to build its approach to sustainable development. In the Bank's integrated approach, sustainability defines the strategic framework, social initiatives demonstrate this commitment to communities, and ESG criteria enable this process to be structured, measured and reported through a robust monitoring system.

This approach is based on three complementary pillars:

→ ESG criteria, which underpin the sustainability strategy and monitoring indicators

→ the Environmental and Social Management System (ESMS), which incorporates environmental and social risk analysis into financing processes

→ CSR initiatives, which demonstrate the Bank's social and environmental commitment through high-impact actions in communities

Cross-functional coordination of these mechanisms is ensured by the Sustainable Development Department, which is responsible for ensuring consistency between strategic objectives, operational actions and monitoring mechanisms. In 2025, Rawbank achieved several key milestones, notably the establishment of an initial framework of 27 internal ESG indicators, the gradual integration of these ESG factors into various departments of the Bank, and the launch of preparatory work for structured non-financial reporting.

## INCORPORATING ENVIRONMENTAL AND SOCIAL FACTORS INTO RISK MANAGEMENT

The growing importance of ESG principles is accompanied by a strengthening of environmental and social risk management mechanisms. Supported by the World Bank Group's International Finance Corporation (IFC), Rawbank is progressively rolling out its Environmental and Social Management System (ESMS) to incorporate these factors into its financing analysis and decision-making processes.

Training and awareness-raising initiatives have been carried out with the credit and commercial teams to ensure these standards are fully adopted in the long term.

Rawbank has also implemented measures to manage its own environmental impact. An initial carbon assessment of Scope 1 and 2 emissions was carried out, estimating Rawbank's emissions at 6,543 tonnes of CO<sub>2</sub>. Several initiatives have been implemented to reduce this impact, notably the digitisation of certain internal processes and the reduction of paper usage. The introduction of internal tools such as the Carbon Calculator also helps to raise awareness of environmental issues among internal and external stakeholders.

This effort is a first step towards the gradual development of a comprehensive environmental strategy incorporating the lessons learned from this initial review.

## FINANCIAL INCLUSION AND ECONOMIC DEVELOPMENT

In a country where there is still a significant need for financial inclusion, Rawbank is cementing its role as a key player in the Democratic Republic of Congo's economic and social development.

In partnership with international institutions, Rawbank supports transformative programmes in key sectors such as agribusiness and rural development, as well as digital financial inclusion through its Illicocash platform. The Bank is stepping up initiatives aimed at facilitating access to financial services, supporting local economic activities and assisting small and medium-sized enterprises.

Targeted programmes have been rolled out to support female entrepreneurship and young entrepreneurs. The Lady's First programme exemplifies this commitment by offering female entrepreneurs dedicated support combining finance, training and networking, with a view to promoting their economic empowerment.

Furthermore, Rawbank is leading several high-impact social projects in various regions across the country, particularly in the areas of access to clean water, education, skills development and biodiversity conservation.

## Key 2025 ESG figures



# 27

internal ESG indicators



# over 3,000

women entrepreneurs supported through the Lady's First programme, dedicated to women's economic empowerment.



# over 10,000

young people actively involved in the national We Act community, a programme for personal, entrepreneurial and civic development.



# Over 1,500

young people mobilised in 2025 in more than 25 initiatives in the fields of digital technology, entrepreneurship, sport, culture and the environment.



# Over 9,000

SMEs financed, many of which are incorporated into strategic sector value chains



# Over 1,500

agent outlets promoting financial inclusion across the country

These actions are accompanied by ongoing investment in human capital. The Bank continues to roll out a structured collective agreement, strengthen social protection for its employees and their dependants – including the introduction of a wellbeing and quality of life at work department – and develop internal training and awareness programmes on ESG issues.

All of these initiatives are designed to align with the United Nations Sustainable Development Goals (SDGs) and the Women's Empowerment Principles (WEP).

## INSTITUTIONAL LEADERSHIP AND RESPONSIBLE GOVERNANCE

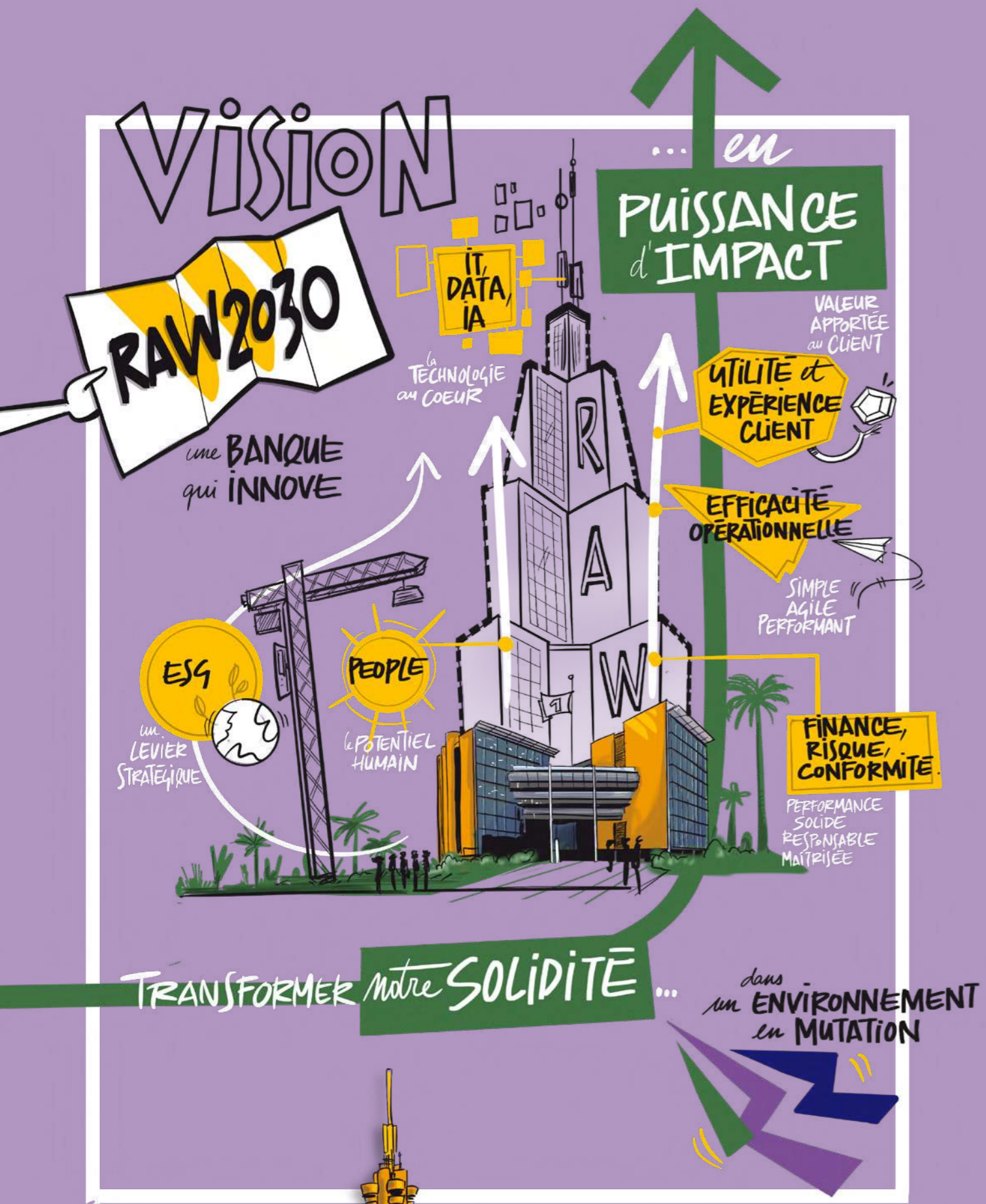
Rawbank is also strengthening its commitment through its involvement in the sustainable development ecosystem. For example, the Bank chairs the UN Global Compact network in the Democratic Republic of Congo, helping to promote international principles of corporate social responsibility within its sphere of influence. It also participates in a number of initiatives aimed at achieving the SDGs, whilst supporting community and humanitarian projects across the country.

Rawbank's ESG strategy is also underpinned by a robust governance framework. The Board of Directors, strengthened by the involvement of independent directors, along with its specialist committees – Risk, Audit, and Ethics & Compliance – oversee and monitor strategic and compliance issues.

The Bank also relies on a set of measures designed to guarantee the integrity and transparency of its operations: an anti-corruption policy, strengthened KYC procedures, and anti-money laundering and counter-terrorist financing (AML-CTF) measures. These mechanisms are aligned with international standards, notably the IFC Performance Standards and the FATF recommendations, and meet the growing requirements of financial partners and development institutions.

## OUTLOOK: BOOSTING ESG MATURITY

With a view to continuous improvement, Rawbank will continue to strengthen its ESG framework over the coming years. Priorities will include digitising and automating ESG data, strengthening coordination of non-financial reporting across operational departments, implementing its ESG policy, and acquiring ESG reporting software.



# 02 Transform

Modernising the Bank to meet our customers' expectations

**PAGE 26.** RAW 2030: A VISION THAT TRANSFORMS OUR SOLIDITY INTO IMPACT

**PAGE 27.** RAW 2030: A NEW STRATEGIC VISION AND RAISON D'ETRE

**PAGE 30.** OUR FIVE DRIVERS OF TRANSFORMATION

**B**uoyed by its solid fundamentals, Rawbank launched its RAW 2030 strategic transformation initiative in 2025 to convert its financial strength into the capacity for sustainable action. In a demanding operational and regulatory environment, the bank is strengthening its risk management and compliance frameworks to secure transactions and better serve its customers.

Operating across a vast and diverse geographical area relies on a structured approach. Procedures, controls, security measures and business continuity plans tailored to local conditions underpin all activities. This approach enhances performance, digitalisation, service quality and the robustness of governance, thereby providing long-term support for investment and growth.



# RAW 2030:

a vision that transforms our solidity into impact



Following several years of consistent performance and consolidation of its leading position in the Democratic Republic of Congo, Rawbank is entering a new phase in its development. Building on its solid fundamentals and institutional credibility, the Bank has decided to accelerate its transformation in order to strengthen its economic and societal value in the long term. RAW 2030 marks this turning point: a clear roadmap aimed at transforming Rawbank's strength into genuine powerful impact, serving its customers and financing the real economy.

### RAW 2030: THE NEW STRATEGIC DIRECTION

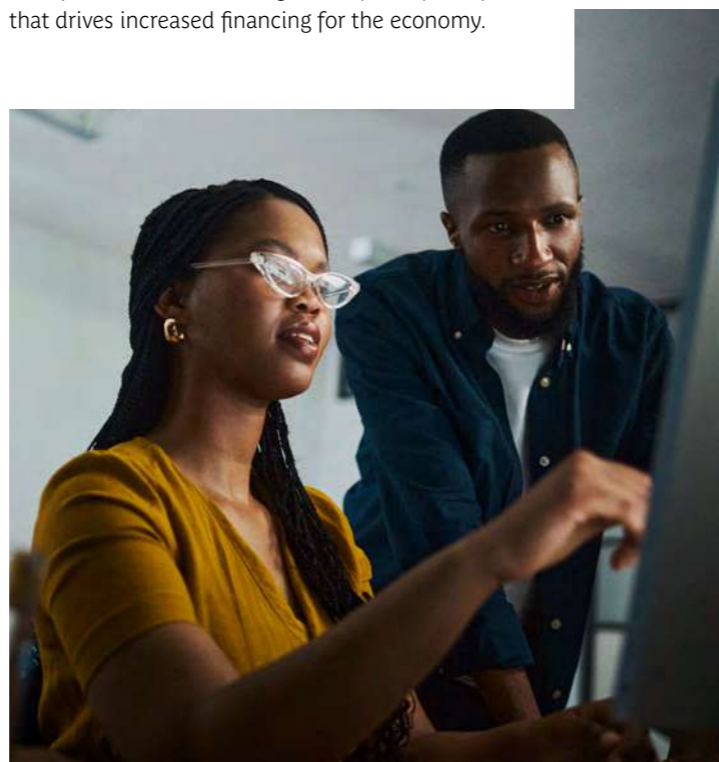
RAW 2030 sets out an ambitious and transformative strategic plan for Rawbank over the next five years. This vision is based on a firm belief: a leading bank must serve all the country's stakeholders. It therefore brings together financial rigour, business model transformation and a long-term commitment to economic and social development.

RAW 2030 sets out Rawbank's mission: to be a resilient and ambitious bank, closely attuned to its customers and their everyday lives. This commitment underpins the bank's determination to serve the real economy, businesses, local communities and the public.

*"To be a resilient and ambitious bank, closely attuned to its customers and their everyday lives."*

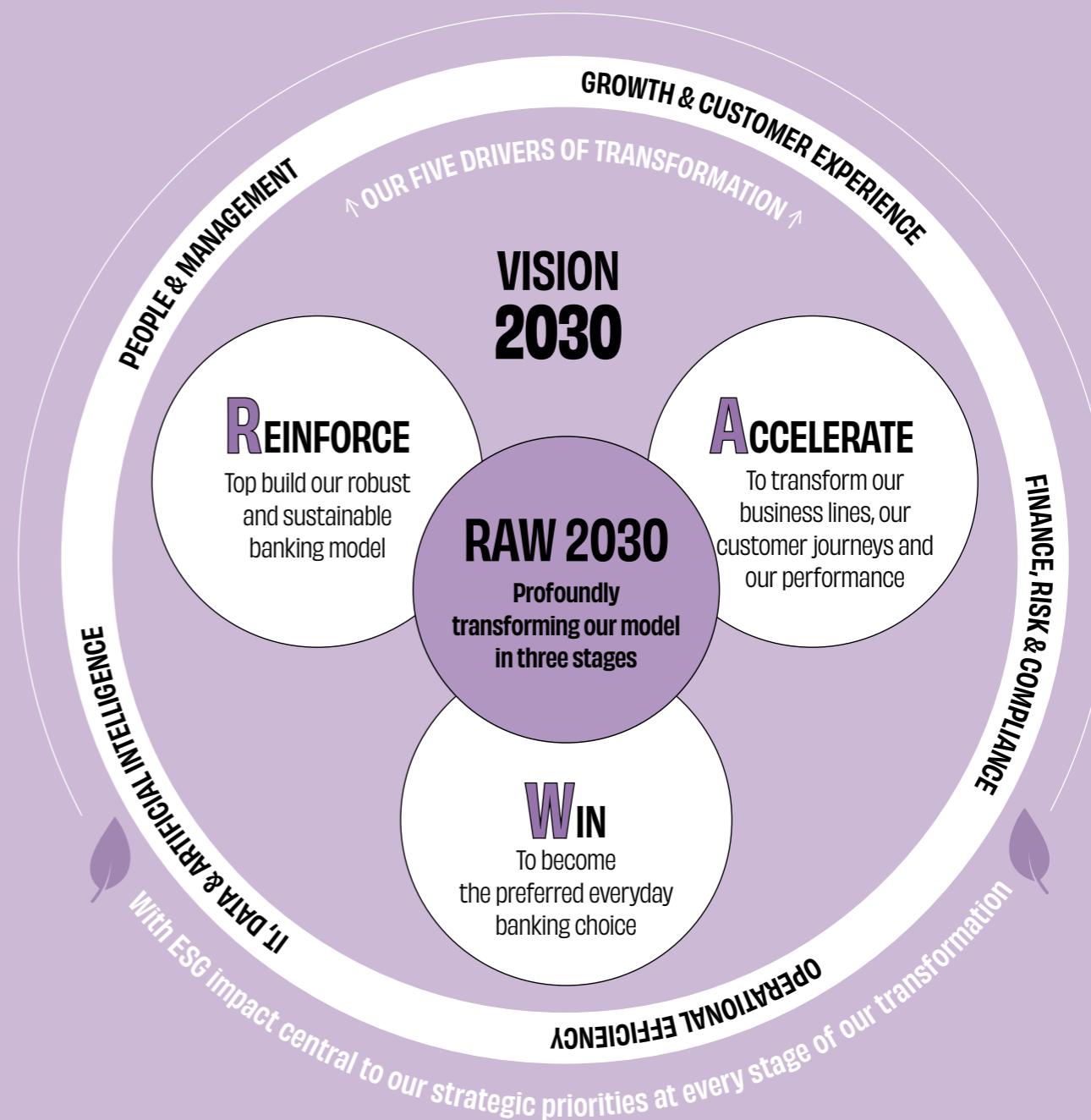
To bring this ambition to life, the plan is structured around three complementary initiatives: Reinforce, Accelerate, Win, which sets out the bank's strategic path to 2030 and shapes its transformation. This path is built on five interdependent pillars – People & Management; Growth & Customer Experience; Finance, Risk & Compliance; Operational Efficiency; IT, Data & Artificial Intelligence – which form the plan's operational foundation and guide Rawbank's long-term priorities.

ESG factors are fully incorporated into RAW 2030 as a guiding principle for value creation, with the aim of balancing economic performance, responsibility and sustainable impact. RAW 2030 is thus not simply a management plan, but a strategic course that aligns the entire organisation around a single ambition: to transform Rawbank's strength into powerful impact that drives increased financing for the economy.



# RAW 2030:

a new strategic vision and raison d'être





# Why change a bank that's performing well?

**A**t first glance, this might seem like a surprising question. Rawbank is a sound, high-performing bank, recognised as a leading player in Congo's banking sector and a trusted partner to the real economy. However, this favourable context is precisely what makes this shift so meaningful: anticipating changes, taking the time to make strategic decisions with clarity and method to bring about healthy, gradual and controlled improvement.

The landscape is changing rapidly. The economic, financial and regulatory environment is becoming more demanding. The African banking sector is being shaped by increasingly powerful players. Competition is intensifying. Margins are narrowing. In this shifting landscape, standing still would mean falling behind.

Our market is also evolving and continues to offer numerous opportunities. The Corporate segment remains attractive and full of potential, driven by the mining sector and its ecosystem. The Retail market is undergoing significant restructuring, with a business model still in development in a largely dollarised society. Given these dynamics, our responsibility is to plan and act methodically. Rawbank's DNA has always been that of a bank that innovates, stays ahead of the curve and positions itself as a partner in the country's development. These realities call for a bank capable of anticipating, adapting and acting consistently. RAW 2030 is a continuation of this approach.

Our customers' expectations are also changing. They expect a simpler customer journey, value-added products tailored to their needs, fast, modern, digitalised services, and a higher standard of online support in line with the best international banking standards. This means we have to constantly improve, both in terms of our products and services and the experience we offer them every day. Loyalty cannot be imposed: it is built through performance and the experience delivered on a daily basis.

This transformation also responds to a broader ambition: to support the Congo's future growth. The country's economic, demographic and entrepreneurial expansion requires a bank capable of meeting more numerous, varied and sophisticated needs. RAW 2030 aims precisely to equip Rawbank with this capacity for large-scale deployment, delivered with robustness and efficiency.

This strategy is also, and above all, a people-centred endeavour. It is based on a firm conviction: sustainable transformation cannot be imposed; it must be built together with our customers and our teams. It must be understood, embraced and championed at every level of the Bank.

Which is why RAW 2030 has been designed as a collective endeavour. An endeavour that aims to better align our efforts, recognise everyone's contributions and give everyone a concrete role in the Bank's transformation.

Because a strategy only becomes a reality when it's shared, lived out and put into practice every day by those who drive it forward.

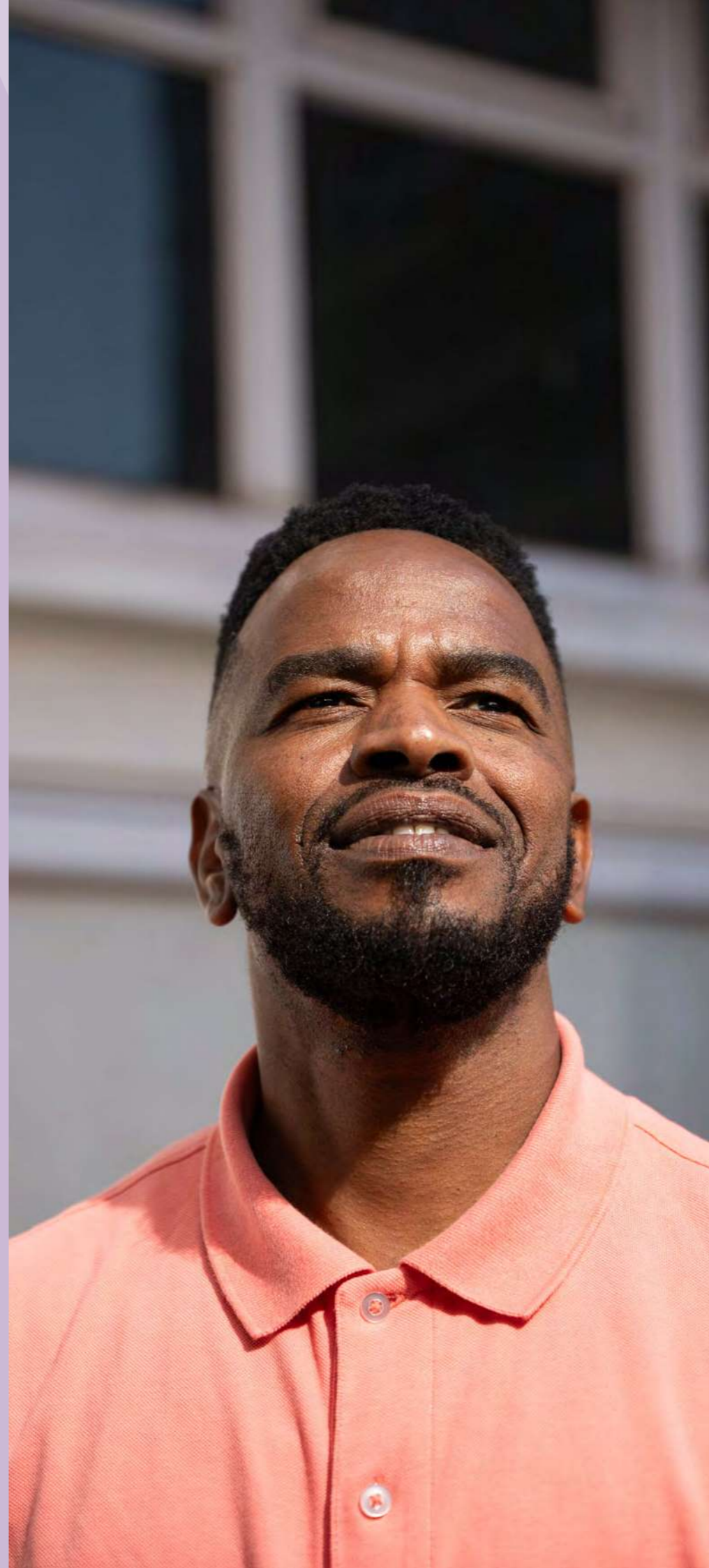
For our customers, this transformation is a promise: a promise to continue supporting them at every step, with modern, transparent solutions tailored to their needs and aligned with the highest international standards.

Transforming Rawbank, therefore, does not mean turning our backs on what we have built. It means consolidating our legacy to better prepare for the future and using our current strength as the foundation for sustainable action for the Congo.



**THOMAS DE DREUX-BRÉZÉ**

Head of Strategy



## VISION 2030

To make Rawbank the **Congolese people's bank of choice** by 2030

- MORE ACCESSIBLE
- MORE SPECIALISED
- MORE APPROACHABLE
- MORE USEFUL

## OUR PATH TO 2030

GNP

**Over 10%**  
AVERAGE ANNUAL GROWTH RATE

CIR

**45%**

PRUDENTIAL RATIO

**100%**

CAPITAL ADEQUACY RATIO

**14,5%**  
(+1% COMPARED WITH BCC STANDARD)

# Our five drivers of transformation

**R**AW 2030 is underpinned by five key drivers that give concrete expression to Rawbank's strategic vision. Each addresses a major shift in the banking and economic landscape, sets out a clear ambition and implements a consistent operational approach. The whole initiative is underpinned by the cross-cutting integration of ESG factors, which are central to each strategic priority.

1

## GROWTH & CUSTOMER EXPERIENCE

### DRIVING GROWTH THROUGH VALUE AND EXPERIENCE

In an environment of rapidly changing banking habits, Rawbank is adapting its model towards value-driven growth, based on the real value delivered to customers, the quality of the experience, and the impact on the real economy.

By transforming its customer journeys, developing segment-specific offerings and strengthening its omnichannel model, the Bank is now driving its growth through customer satisfaction, loyalty and economic and social impact.

2

## PEOPLE & MANAGEMENT

### UNLOCKING RAWBANK'S HUMAN POTENTIAL

In a sector in the midst of profound change, Rawbank's people are key to its transformation. By investing in skills, leadership and diversity, the Bank is building a committed, responsible and impact-driven organisation capable of sustaining its strategy in the long term.

3

## OPERATIONAL EFFICIENCY

### BUILDING A SIMPLER, MORE AGILE AND MORE EFFICIENT BANK

To support the growth and increasing complexity of its activities, Rawbank is simplifying its structures, optimising its processes and modernising its operational workflows. This transformation aims to deliver a higher-quality, faster and more responsible service, whilst strengthening cost control and compliance.

4

## IT, DATA & ARTIFICIAL INTELLIGENCE

### MAKING TECHNOLOGY A STRATEGIC TOOL

At a time of rapid digital transformation and growing cybersecurity challenges, technology and data play a vital role in Rawbank's performance. The Bank is modernising its infrastructure, strengthening the security of its systems and leveraging data to enhance KYC procedures, risk management, automation and the measurement of ESG performance and impact.

5

## FINANCE, RISK & COMPLIANCE

### ENSURING SOLID, RESPONSIBLE AND CONTROLLED PERFORMANCE

Increased regulatory requirements and multiple risks mean Rawbank is constantly strengthening its financial management, risk management and compliance systems, whilst systematically incorporating ESG criteria into its decision-making. Performance is designed to be sustainable, transparent and aligned with the highest international standards, in order to support growth without undermining the Bank's stability.

## DRIVING GROWTH THROUGH IMPACT

### ESG AS A STRATEGIC DRIVER

Through RAW 2030, ESG has become a key driver of Rawbank's growth and transformation. It is incorporated into governance, risk management, capital allocation and credit policy, and guides the bank's operational transformation. ESG thus informs strategic decisions to balance performance, responsibility and sustainable impact.



**“Integrate key ESG indicators into strategic management to use them as a tool for decision-making and performance.”**

— Lucky Tshimanga, Head of the Sustainability Department



**“Our business strategy is now based on cross-functional strategic initiatives, designed to benefit all our business segments and create value in a consistent, sustainable and measurable way.”**

— Étienne Mabunda, Sales Director



**“Our aim is simple: to make relations with Rawbank ever smoother, simpler and more useful.”**

— Naima Issawi, Head of Performance and Network



**“To achieve its strategic ambitions, Rawbank uses data as a driver of performance and resilience.”**

— Nadeem Akhtar, Deputy Managing Director, Support & Infrastructure



**“Rawbank relies on its most valuable asset: people.”**

— Tatiana Maresca, Head of Human Resources



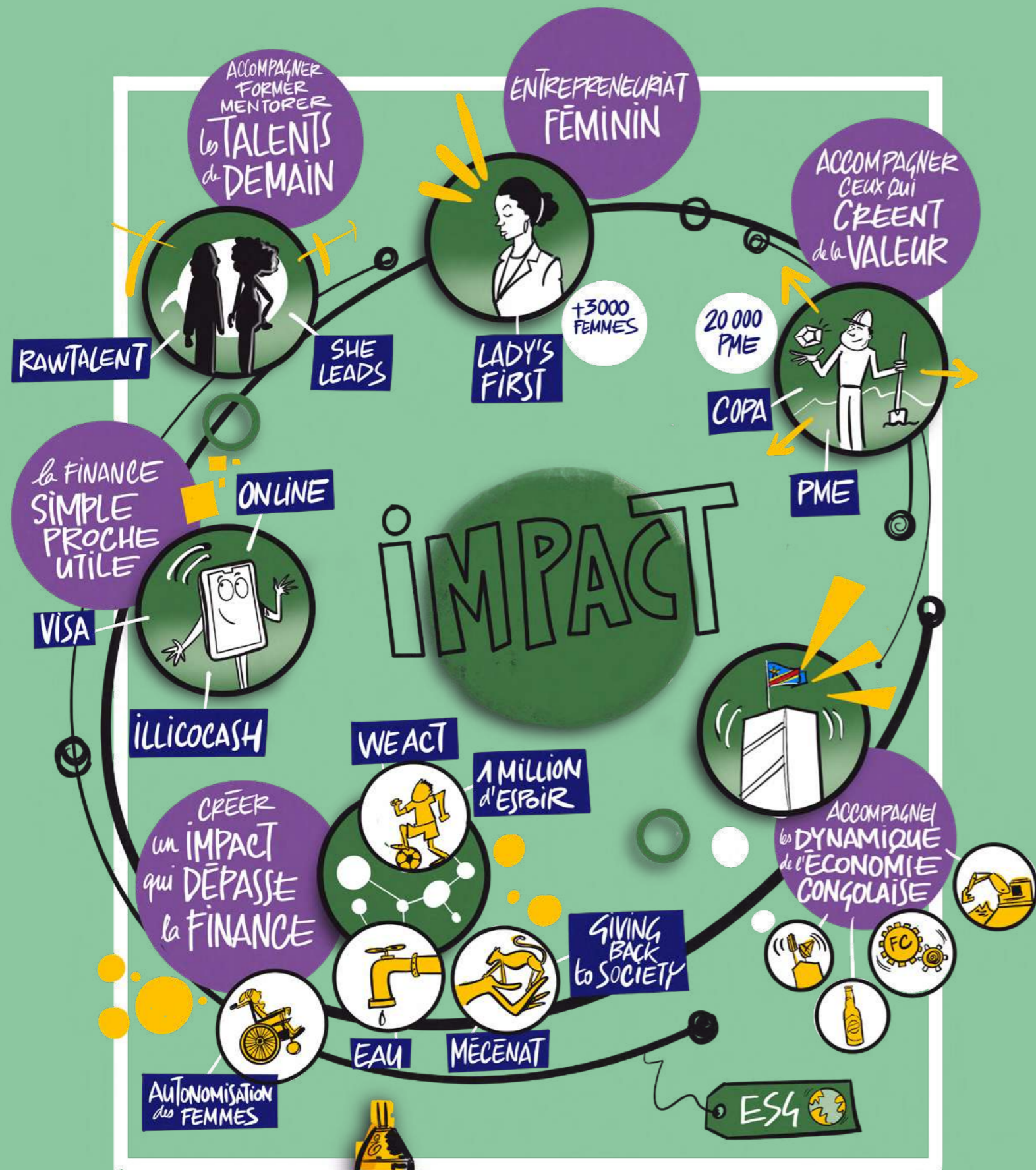
**“Rawbankers take an integrated approach to processes and controls, which helps strengthen the bank's compliance posture.”**

— Isaac Kalala, Head of Compliance



**“Moving from a control-based approach to a performance-based approach. Risk is no longer just something to be managed: it's a driver of decision-making, speed and quality.”**

— Dave Lechuange, Chief Risk Officer



# 03

## Act

Guide,  
support,  
fund

**PAGE 34.** SUPPORTING THE MAJOR ENGINES OF CONGO'S ECONOMY

**PAGE 38.** SUPPORTING THOSE WHO CREATE VALUE

**PAGE 41.** MAKING WOMEN'S EMPOWERMENT A DRIVER OF TRANSFORMATION

**PAGE 45.** MAKING FINANCE SIMPLER, MORE ACCESSIBLE, AND MORE USEFUL

**PAGE 48.** NEW GROWTH OPPORTUNITIES

**PAGE 52.** IDENTIFYING, TRAINING, AND MENTORING TOMORROW'S TALENT

**PAGE 54.** MAKING AN IMPACT THAT GOES BEYOND FINANCE

**B**uilding on the dynamic set in motion, Rawbank is taking concrete action to support the real economy. We finance major economic initiatives, support SMEs, accelerate financial inclusion and develop accessible digital solutions. Through our impact programmes, we invest in women's empowerment, access to clean water, education and healthcare.

For Rawbank, taking action means generating tangible and measurable results for our clients, boosting business performance and making a lasting contribution to the economic growth of the DRG.



# Supporting the major engines of Congo's economy



“Beyond simple intermediation, Rawbank provides genuine financial engineering.”

**A**s DRC's economy scales up, financing needs are becoming more complex, more substantial and more international in scope. Rawbank is therefore moving beyond its traditional role as a commercial bank to establish itself as a financial architect capable of designing, structuring and securing large-scale financing arrangements. By combining local expertise, institutional credibility and access to international markets, Rawbank acts as a bridge between savings, investors and DRC's real economy. This role as a capital facilitator, supporting infrastructure projects and foreign direct investment, consolidates its position as a key player in the country's major economic dynamics.

#### SYNDICATED FINANCING: MOBILISING CAPITAL FOR KEY INFRASTRUCTURE PROJECTS

In an environment where infrastructure, energy, industrial and mining projects require ever-increasing volumes of financing, Rawbank plays a key role in orchestrating syndicated financing.

By bringing together and coordinating pools of local and international lenders, the bank enables risk-sharing, optimises financing terms and accelerates the implementation of projects with significant economic impact — as illustrated by the \$400 million syndicated loan in 2024 for phase 2 of the Kamoa-Kakula project.

Beyond simple intermediation, Rawbank provides genuine financial engineering: structuring deals, negotiating terms, liaising with lenders and monitoring operations over time. This ability to align multiple partners around a single project positions Rawbank as a key player in major financing in the DRC and a driving force for development.

# Rawbank, the mining sector's leading banking partner

**T**he mining sector is one of the cornerstones of the Congolese economy and a key driver of its development trajectory. It accounts for around half of GDP, nearly 100% of exports and a significant proportion of government revenue. This central economic role means that the mining sector plays a decisive part not only in growth, but also in macroeconomic stability and the sustainability of public finances.

Rawbank has established itself as the sector's leading banking partner, adopting an approach that combines financial strength, risk management and long-term support for mining companies and their ecosystem. This stance is in line with a favourable economic climate: forecasts for 2026 predict GDP growth of 5.6%, driven in particular by positive momentum in the extractive sector, which is expected to grow by 5.8%.

## 5.6%

GDP growth forecast  
for 2026

On the global stage, the Democratic Republic of Congo holds a key strategic position: it is the world's leading producer of cobalt, with a 76% market share, and the world's second-largest producer of copper. This central role in supply chains that are critical to the energy transition boosts the country's appeal and increases the responsibility of financial players in supporting sustainable, structured and inclusive mining development.

The scale of investment confirms this dynamic: \$42 billion has been invested in the DRC's mining sector, accounting for 10.4% of mining investment in Africa. A third of the new mines opened on the continent over the last twenty years are in the DRC, with an average lead time of 13.1 years between discovery and production, illustrating the complexity and scale of the projects being financed.

In this demanding environment, Rawbank continued to see sustained growth in its financing activities in 2025, recording double-digit growth in its lending volume compared with 2024. It's a performance that confirms the robustness of its business model and its ability to structure solutions tailored to the needs of major mining projects.

## n°1 cobalt producer in the world

with 76% market share,  
and the world's second-largest  
copper producer

The Corporate & Investment Banking division accounts for most of this financing, demonstrating Rawbank's commitment to supporting key development projects — whether these involve investments in production, logistics infrastructure or industrial development. The mining sector thus represents 32.3% of the bank's loan portfolio, and virtually all big mining operators active in the DRC now rely on Rawbank to support their operations.

Beyond the major corporate groups, Rawbank has strengthened its role in shaping the mining value chain. Recognising that the sector's competitiveness depends on the strength of its SME subcontractors, the Bank has stepped up its support for this segment by processing more than 5,000 SME applications in 2025, confirming a steady increase over the last three years. Around 9,000 SMEs, including many mining subcontractors, are now financed and integrated into the supply chains of corporate players.

## \$42 billion

invested in the DRC  
mining sector

Through this dual approach — financing major projects and developing the SME ecosystem — Rawbank is contributing to a more integrated, resilient and firmly rooted mining sector within the Congolese economy, aligning economic performance with a transformative impact for the country.

## 32.3%

of the Bank's loan portfolio  
allocated to the mining sector

## RAWBANK'S FIRST EUROBOND: USHERING IN A NEW ERA OF CAPITAL MARKET ACCESS

In 2025, Rawbank played a pivotal role in preparing the Democratic Republic of Congo's first sovereign Eurobond, supporting the government in structuring the transaction, determining its parameters and preparing for investor access. This process was a landmark step in the country's gradual opening up to the capital markets.

On 9 April 2026, this momentum culminated in the successful launch of the DRC's first sovereign Eurobond issue, totalling US\$1.25 billion. Structured in two tranches of 5 and 10 years, maturing in 2032 and 2037 respectively, with yields of 8.75% and 9.50%, the transaction met with strong investor support, with total demand exceeding US\$5 billion.

Rawbank acted in this transaction as Joint Global Coordinator alongside Citigroup, and as Joint Bookrunner with Citigroup and Standard Chartered Bank. Conducted under the 144A/Reg S framework, with a planned listing on the London Stock Exchange, the issue meets the most stringent capital market standards and demonstrates the Bank's ability to contribute to complex sovereign transactions, at the intersection of structuring, placement and financial execution.

Beyond its size, this issue sends a major signal to the market. It reflects the growing credibility of the Congolese sovereign credit rating, the improved perception of country risk and the DRC's increasing ability to raise long-term financing in a manner consistent with international market practices. It also cements Rawbank's position as a financial architect of development, capable of supporting the country's most transformative transactions and contributing to the DRC's sustainable integration into the capital markets.

Rawbank's first Eurobond: a transaction worth up to

**\$1.25 billion**



### FINANCIAL ARCHITECT

Contribution to the structuring and scaling of the transaction



### MARKET COORDINATION

Participation in investor dialogue and management of the investment process



### FINANCIAL EXECUTION

Contributed to the build-up of the order book and the success of the issue



### STRATEGIC PARTNERSHIP

Transaction carried out in collaboration with CitiGroup and Standard Chartered Bank



## A strategic hub for global industrial and energy needs

**T**he year 2025 marked a turning point for the south of the Democratic Republic of Congo. Beyond its mining potential, the region is now establishing itself as a strategic hub for global industrial and energy needs.

Sustained demand for copper and cobalt, driven by economic electrification and the energy transition, has cemented the DRC's central role in global supply chains. This development has resulted in increased investment and a greater number of international players, bringing higher standards in terms of reliability, traceability and sustainability.

In this changing economic landscape, one factor stands out clearly: energy is becoming a critical determinant of operational performance. Recent developments in decentralised generation, integrating solar power and storage to ensure a continuous supply, illustrate a shift in the norm. In parallel, progress on major projects such as Inga III confirms that large-scale energy security depends as much on the quality of preparation – technical, institutional and human – as on the infrastructure itself.

Alongside this, pressure on logistics corridors highlights another driver of competitiveness. Rising production volumes are exacerbating transport constraints and refocusing attention on transport infrastructure as a key factor in economic decision-making. Recent investments in regional rail networks reflect a reorganisation of export routes, against a backdrop of increased competition for access to resources.

For mining operators, these developments are shaping a more demanding, yet also more structured environment. Performance is no longer measured solely by production capacity, but by control over the entire chain: energy, logistics, financing and compliance.

It is precisely within this complexity that Rawbank's role lies.

Our approach involves supporting industrial projects across all their financial aspects, by designing solutions tailored to long-term cycles, facilitating access to international partners, and fully integrating the ESG and traceability standards now expected by the markets.

This position is based on a firm belief: in such a dynamic environment, a partner's value is measured by their ability to understand global challenges whilst operating with precision at a local level.

The Southern region currently offers exceptional growth prospects. Making these prospects real depends on our collective ability to secure the fundamentals — energy, infrastructure and governance — and to structure investments commensurate with our ambitions.

Rawbank intends to fully play its role in this process, supporting its partners with rigour, agility and vision.



**FAWZI  
ABI SALEH**

Regional Director, Southern Region

# Supporting those who create value



**T**he Congolese economy is undergoing profound transformation, driven by urbanisation, entrepreneurship and diversifying production activities, which is why Rawbank allocates businesses – and SMEs in particular – a prominent place in its growth strategy. Beyond simply providing finance, the Bank is building a long-term partnership based on financial engineering, innovation, risk management and ongoing support. This approach reflects a simple belief: value is created with businesses, not just by them.

## → Financing SMEs: the driving force behind DRC's economy

### 20,000 SMES: DEVELOPING SUSTAINABLE ACCESS TO FINANCING

Rawbank has, from the outset, been committed to long-term support for entrepreneurship in the DRC, through its '20,000 SMEs' programme. By 2025, this programme had reached full operational maturity: following the recruitment and training of teams in the Southern region, the country's four main regions now have consistent capabilities, common tools and a shared methodology to deliver responsible and sustainable financing for small and medium-sized enterprises.

Outstanding SME loans rose by nearly

# 70%



This development led to particularly robust lending activity in 2025. Over 5,000 SME financing applications were processed during the year, representing a total volume of approximately US \$500 million, illustrating a tangible acceleration in support for entrepreneurs. Outstanding SME loans rose by nearly 70%, whilst SME deposits increased by 16%, pushing the loan-to-deposit ratio from 16% to 20% – a sign that savings are increasingly being channelled into productive investments for the real economy.

Beyond the growth in volumes, portfolio quality remained under control, with the non-performing loan ratio stabilising below 7%, demonstrating the effectiveness of risk management systems and the operational proximity of the teams to entrepreneurs.

# \$300 million

is the estimated total value of the COPA-Transforme partnership

### COPA-TRANSFORME: A KEY PARTNERSHIP SUPPORTING SMES

In 2025, Rawbank took a significant step forward in its role as a key player in SME financing with the signing of the COPA-Transforme partnership.

This programme aims to channel grants to around 5,000 SMEs nationwide over five years, with a total estimated volume of US \$300 million.

For this programme, Rawbank isn't limiting itself to the role of a mere financial intermediary: the Bank is helping beneficiaries access funds, providing them with tailored banking services and helping to build their relationship with the formal financial system. Rawbank has secured around 20% of this market, representing nearly 1,000 SMEs and US \$60 million to be deployed progressively over the duration of the programme.

This partnership illustrates Rawbank's ability to combine financing, the development of entrepreneurial skills and financial inclusion, with a view to creating a more resilient and better-structured economic fabric.

**MOBILISING INTERNATIONAL FUNDING FOR SMES**

In 2025, as the financing needs of the DRC business sector exceed domestic capacity alone, Rawbank strengthened its role as a bridge between international markets and local businesses and succeeded in mobilising a \$265 million syndicated loan, backed by the IFC in partnership with Proparco, Finance in Motion and the OPEC Fund for International Development. The transaction demonstrates the confidence of leading international partners in the strength of Rawbank’s model and its ability to sustainably support DRC’s real economy.

The financing is based on two complementary instruments: a \$165 million loan facility, designed to bolster the Bank’s lending capacity, and a \$100 million risk-sharing mechanism, aimed at broadening access to credit for SMEs operating in key sectors such as telecommunications, agribusiness and consumer goods.

Together, these mechanisms enable Rawbank to better absorb risk, expand its offering and support businesses that would otherwise have more limited access to bank financing.



Signing ceremony for the financing agreement with IFC, on 4 March 2026, at the Atrium.

Beyond the financial structuring, this initiative is driven by a commitment to making a positive impact: at least 500 additional SMEs are expected to receive funding over the next four years, thereby contributing to productive investment, job creation and private sector development. This initiative was subject to particularly rigorous due diligence processes conducted by international partners, the results of which confirmed the Bank’s financial soundness and governance standards. It is also accompanied by technical assistance programmes aimed at strengthening the Bank’s capabilities in climate finance, agricultural finance and women’s entrepreneurship, in line with its ESG commitments.

**\$265 million**  
in syndicated financing

# Making women's empowerment a driver of transformation



**STRUCTURING, TRAINING AND EXPANDING OPPORTUNITIES: THE RISE OF THE LADY'S FIRST PROGRAMME**

**I**n 2025, Lady’s First continued to gain momentum as Rawbank’s flagship programme for women’s economic empowerment. Designed to be much more than a credit scheme, Lady’s First combines tailored financing, skills development and integration into formal economic networks to build solid and sustainable entrepreneurial pathways.

In line with its growth trajectory, the programme is now supporting over 3,000 women entrepreneurs in 2025, compared with over 2,000 a year earlier, representing a 50% increase in the number of SME clients. This development reflects Rawbank’s intensified efforts to broaden access to finance, support productive investment and accelerate the growth of women-led businesses, whilst confirming the effectiveness of the model deployed.

In 2025, after more than ten years of implementation and gradual adjustments, Rawbank carried out a qualitative and quantitative impact assessment to objectively evaluate the programme’s results, showcase its effects and draw lessons for the future.

This performance was notably supported by the integration, from the beginning of the year, of the 2XCriteria, an international framework used to identify and direct financing toward companies that promote women’s economic empowerment.

Beyond the numbers, this development confirms the portfolio’s potential and Rawbank’s commitment to making the economic inclusion of women a key driver of sustainable growth.

**Over 3,000**

female entrepreneurs supported by the Lady’s First programme in 2025.

## Impact of the Lady's First programme

→ The programme generates measurable economic benefits:

**67%** of beneficiaries report an increase in turnover

**81%** report an increase in customers

→ These results are significantly higher among women who have received a loan, confirming the vital role of access to finance as a **driver of growth**.

→ It also contributes to improved living standards:

**74%** of beneficiaries report a tangible improvement, along with an **increased ability to save and invest** in key areas such as education, housing or business.

→ Lady's First has a significant impact on independence and confidence:

**83%** of women say they are **proud of their entrepreneurial journey**, and the sense of achievement is significantly greater among beneficiaries who have accessed credit.

**The programme clearly contributes to the economic empowerment of women and to greater recognition of their role in the DRC's economy.**



## Lady's First Connect: converting training into tangible opportunities

Lady's First Connect, held in December 2025, represented a key milestone in the roll-out of the Lady's First programme, putting Rawbank's approach into practice: using training as a catalyst for action and growth. Designed as a space for information, learning and networking, the event combined presentations on support schemes, personal development sessions, health awareness initiatives and professional networking opportunities.

The Lady's First Awards ceremony and the exhibition showcasing women entrepreneurs raised participants' profiles and generated measurable results: an increase in requests for training, a rise in funding applications, and a rise in subscriptions to banking solutions.

This phase confirmed a key principle of the programme: when skills, networks and access to resources come together, women's entrepreneurship grows in strength, bankability and sustainable impact on the economy.



**“Without Rawbank, I wouldn’t have got this far. I wouldn’t have reached this level. It has taken me to a level I didn’t think I could achieve on my own.”**

This ambition has also resulted in increased investment in skills development. By 2025, more than 300 women entrepreneurs had received training on topics such as education, financial inclusion and personal development. These initiatives were designed to strengthen their managerial skills, organise their financial practices and improve their long-term creditworthiness. In line with this goal of expanding economic opportunities, Rawbank has also launched the pilot phase of the Lady’s First Marketplace, an e-commerce platform designed to diversify beneficiaries’ sales channels, increase their commercial visibility and support the growth of their businesses.

**“That first loan got me started; it gave me a reputation and exposure. Following the success of my first venture, other banks took notice and started courting me.”**

The Lady’s First Business Club remains a cornerstone of the programme. It is a true business community that continues to provide opportunities for networking, training and the sharing of experiences, helping to professionalise entrepreneurial practices and boost beneficiaries’ confidence.

**“These days, being a Lady’s First isn’t necessarily about making millions; it’s about energizing and creating value.”**

By 2025, Lady’s First had consolidated its role as a catalyst for economic and social impact by establishing sustainable entrepreneurial pathways and making women’s empowerment a driving force for transformation in the DRC’s economy.

**“They’re very satisfied. Sometimes they don’t have a bank account or any records, so we help them get their affairs in order.”**  
— Rawbank banking advisor.



# New growth opportunities

## Rooting finance in agricultural supply chains: a new driver of inclusive growth

**I**n September 2025, Rawbank took a further step in its impact strategy by launching Dynamic Agricultural Financing, demonstrating its commitment to aligning its financial capabilities with the developmental needs of DRC’s real economy. This launch marks the transition from an opportunity-based approach to a more systemic and sustainable model for financing agricultural value chains.

In support of this new business line, the Bank has set up a dedicated Agrifinance desk, staffed by sector experts skilled in combining financial analysis, supply chain knowledge and an understanding of the specific risks facing the agricultural sector. This upskilling reflects a desire to move away from financing one-off transactions towards providing long-term, integrated support for agricultural stakeholders.

With a focus on local engagement and national coverage, Rawbank rolled out a pilot scheme across four major regions of the country to test, refine and adapt its solutions to local conditions. This initiative targets six key value chains that are vital to food security, rural employment and exports: cocoa, coffee, maize, cassava, rice and palm oil.

Through this commitment, Rawbank is positioning itself not just as a lender, but as a partner in the transformation of agricultural production systems, helping to build more resilient, formalised and efficient value chains.



## → Supporting businesses at every stage of their growth

In May 2025, Rawbank took a major step forward with the launch of its leasing service, offering businesses a new way to invest without putting a strain on their cash flow. It's a service that enables businesses to finance equipment, vehicles and industrial machinery with a lease agreement that includes an option to purchase at the end of the term.

Conceived as an integrated package, the leasing service includes insurance, maintenance and geolocation, simplifying operational management for businesses and speeding up the deployment of equipment. This launch strengthens Rawbank's position as a growth partner, facilitating productive investment and the modernisation of Congolese businesses' capabilities.

## → Bancassurance: safeguarding business operations, securing customer journeys, and strengthening resilience

In a fast-changing Congolese insurance market which has seen cumulative growth of over 400% in less than six years, alongside a rapid rise in life insurance and savings plans, Rawbank has made bancassurance a strategic driver of growth, differentiation and savings mobilisation. Aware that insurance is still too often perceived as a burden rather than a means of protection and financial planning, the Bank embarked on a major effort to permanently alter this perception by simplifying its products, incorporating them into banking journeys and adopting a more educational and accessible approach.

This drive was coupled with a major internal transformation. Given top-level attention and support, bancassurance has gradually become a fully-fledged business unit within Rawbank, fully integrated into sales teams' management, training and evaluation systems. This cultural shift has yielded tangible results: by 2025, bancassurance business volume had grown by nearly 159% compared to 2024, confirming the soundness of the strategy adopted and the increasing maturity of the operational framework.

With a network of over 100 branches, a long-standing customer relationship and solid partnerships with the leading insurance sector players, Rawbank has thus secured a sustainable competitive advantage that is difficult to replicate. Bancassurance is no longer merely a growth driver, but a pillar of revenue diversification, customer loyalty and financial stability.



# 2025 marks a significant milestone in the rise of bancassurance at Rawbank.

**F**or several years now, the Congolese insurance market has been undergoing a far-reaching transformation. Recording cumulative growth of over 400% in under six years, this has been driven by simultaneous growth in both the life and non-life insurance sectors. This momentum reflects a major shift: insurance is gradually establishing itself as a key pillar of financial protection and wealth management for both households and businesses.

Rawbank has thus chosen to view bancassurance not as a complementary activity, but as a strategic focus fully integrated into its development vision, with a clear objective: to offer our clients a more comprehensive solution to their needs by bringing together banking services, protection solutions and long-term savings tools within a single ecosystem.

There is also a cultural dimension to this. In many emerging markets, insurance is still perceived as an obligation or a compulsory expense. Our conviction is the opposite: when well-designed and well-distributed, it serves as a tool for safeguarding the various stages of life, preserving assets and preparing for the future. Which is why we have undertaken a fundamental overhaul to make our offerings simpler, clearer and more accessible, whilst integrating them naturally into everyday banking journeys.

This commercial ambition was coupled with a fundamental internal transformation. Supported at the highest level of governance, bancassurance is now embedded in our management systems, in staff training and in the mechanisms for mobilising the sales network. In other words, we have made bancassurance a fully-fledged business line, with its own expertise, standards and performance drivers.

The results achieved in 2025 demonstrate the strength of this decision: turnover increased by over 150% compared with 2024, a performance that confirms both the effectiveness of our business model, the quality of our operational execution and the growing interest among customers in integrated financial solutions.

Above and beyond the figures, our vision is to position Rawbank as a long-term partner, capable of supporting every client with their financing, protection, savings and wealth management needs. Bancassurance plays a key role in delivering on this promise.

Looking ahead to 2030, our priority will be to build on this momentum by further improving the accessibility of our solutions, accelerating their digitalisation and contributing more to the mobilisation of long-term savings, in support of our clients' ambitions and the economic development of the Democratic Republic of Congo.



## HABIB ABYORO

Head of Bancassurance

# Over 150%

growth in bancassurance turnover by 2025

# Making finance simpler, more accessible, and more useful

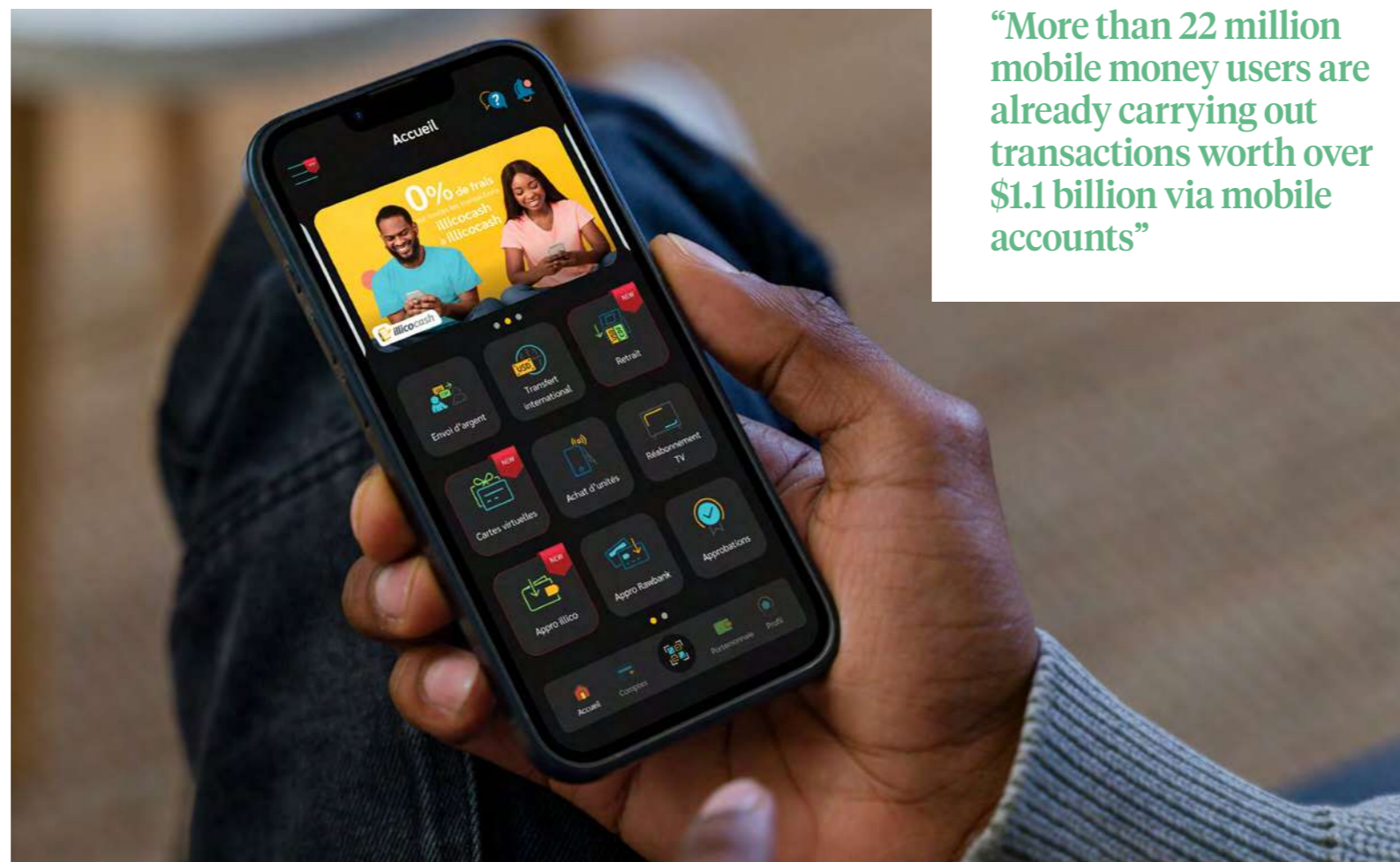
In an economy where the use of financial services is evolving at breakneck speed, Rawbank is constantly adapting its solutions to stay closely attuned to its customers' needs. In the DRC, over 22 million mobile money users are already carrying out transactions worth more than \$1.1 billion via mobile accounts, reflecting a profound shift in financial behaviour. Against this backdrop, Rawbank is not just trying to keep up with these changes: it is supporting and shaping them by building a secure, interoperable and inclusive digital ecosystem centred around Illicocash, Rawbank Online and WhatsApp Banking.

The objective is clear: to simplify access to financial services, continuously improve the customer experience, and use digital technology as a means of fostering closer ties, increased efficiency and greater inclusion. Through its platforms, Rawbank strives to make banking more intuitive, more accessible and more useful in everyday life – for both individuals and businesses.

## ILLICOCASH: SIMPLIFYING EVERYDAY BANKING



With Illicocash, Rawbank opted early on for a hybrid model that combines banking and mobile money, so as to reach as many people as possible whilst ensuring security, traceability and quality of service.



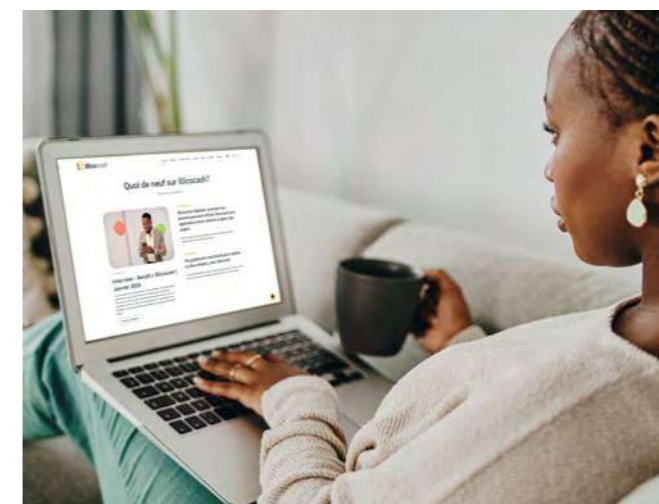
“More than 22 million mobile money users are already carrying out transactions worth over \$1.1 billion via mobile accounts”

Over the years, Illicocash has become much more than just a payment tool: it is a complete financial services infrastructure for everyday life and a gateway to financial inclusion for thousands of users. In 2025, the platform achieved a significant milestone, recording over 2.5 million monthly visits, with a 66% increase in the number of transactions compared to 2024. These figures reflect growing adoption and increased user confidence in Rawbank's digital ecosystem. This momentum has been underpinned by an increasingly dense regional network, with over 1,500 active Agency Banking points across the country, bringing the Bank closer to local communities, improving access to financial services and relieving pressure on traditional branches.

Rawbank continued to build on this progress in 2025 by adding new features to Illicocash, particularly focusing on the self-service capabilities of MoneyGram, with a view to strengthening operational autonomy, speeding up processing times and improving control over the value chain for the benefit of customers.

These developments have also improved interoperability, simplified user journeys and enhanced transaction reliability.

Above and beyond technology, Illicocash embraces a clear vision: to make banking a service that is accessible anywhere, at any time and for everyone, by combining digital innovation, financial inclusion and a high-quality customer experience. Updates to the platform are prioritised based on customer feedback, analysis of recurring issues and observed expectations by segment, with regular monitoring of satisfaction and service availability metrics, to ensure continuous improvement in performance and user experience.



## Illicocash: key figures & features

**4** mobile operators connected via USSD for users without internet access

**Over 1,500** agent outlets across the country

**Over 80 countries** covered for international transfers

**Over 670** partner merchants, including more than 322 accepting QR payments

**46** e-commerce sites integrating Illicocash via API

One-click bulk payments for businesses (salaries / bulk payments)

## Distinctive services

Digital ticketing with QR codes for event access

Receipt of transfers via bank account, digital wallet or cash

Solutions available to both banked and unbanked customers

Enhanced security based on international technological standards

## Rawbank & Visa: a renewed partnership to accelerate digital payments



In December 2025, Rawbank renewed its strategic partnership with Visa for another five years, starting a new chapter in a collaboration that began over fifteen years ago and has become a mainstay of payment modernisation in the DRC. This renewed partnership is fully in line with the Bank's ambition to build a more digital, secure and inclusive financial ecosystem, aligned with national priorities in terms of financial inclusion.

The 2022–2025 period already saw the tangible results delivered by this partnership: the rise of electronic payments in an economy still largely dominated by cash, the modernisation of payment acceptance infrastructure, the expansion of the merchant network, and support for the development of e-commerce. Promotional campaigns linked to major international sporting events have also helped to familiarise DRC's population with digital payment methods.

For this new cycle, Rawbank is positioning itself as the leading partner bank for payment tokenisation in the DRC, enhancing transaction security and boosting consumer and business confidence in digital solutions.

Beyond technology, the agreement seeks to accelerate commercial innovation: developing expense management tools for SMEs, strengthening cross-border solutions, expanding merchant acceptance networks, and preparing for the roll-out of Companion Cards and virtual cards in partnership with telecom operators. Targeted financial inclusion initiatives, notably through the Visa Academia Card, will improve access to formal banking services for young people, women and entrepreneurs.



## Raxio Data Centres: strengthening digital sovereignty and infrastructure resilience

In early 2025, Rawbank entered into a strategic partnership with Raxio Data Centres, becoming the first financial institution in the DRC to host its banking systems in a locally based, international standard data centre.

With a hosting capacity exceeding 100 kW, the Bank has deployed its critical infrastructure in a secure environment, following audit and compliance phases, thereby enhancing operational security, service continuity and system resilience.

This partnership contributes directly to strengthening digital sovereignty in the DRC by promoting local data hosting and the development of leading-edge technological infrastructure, whilst positioning Rawbank as a pioneer in the sector.

**“Rawbank’s decision to host its systems on world-class local infrastructure reflects a strong strategic vision, combining security, performance and a contribution to the development of a sovereign digital ecosystem in the DRC.”**

— Yannick Sukakumu, Managing Director, Raxio Data Centres



### AFFORDABLE, SECURE SOLUTIONS TAILORED TO THE CONGOLESE MARKET

To make the Bank even more accessible to its customers, Rawbank has continued to develop simple, secure digital solutions tailored to Congolese needs. Rawbank Online has established itself as a key platform for individuals and businesses, with over 140,000 active users by the end of 2025. The most frequently used services are internal and external transfers, alongside significant usage of Mastercard top-ups, Bank to Wallet and Visa Direct.

In 2025, Rawbank embarked on a new phase of platform modernisation. This new version will notably include invoice financing for SMEs, Citi World Link Transfer, and a solution for transferring funds from bank accounts to all mobile wallets, developed in partnership with telecoms operators and enhancing interoperability and the seamless flow of user journeys.

**Over 140,000**

active Rawbank Online users  
by the end of 2025



Concurrently, WhatsApp Banking has helped integrate the Bank into its customers' daily lives by providing a simple and familiar channel for carrying out everyday transactions, reducing hassle and strengthening customer engagement. In 2025, the solution saw an increase of over 700,000 additional users compared to the previous year, reflecting the rapid adoption of this conversational channel.

**Over  
700,000**



additional WhatsApp Banking  
users in 2025

Over the course of the year, several new features were rolled out to enhance the user experience, including ATM locator, the option to send a PIN via Rawbot, the sending of OTPs via WhatsApp for online payments, automated bank account details requests, as well as SWIFT GPI tracking and status notifications for international transactions. These developments demonstrate a commitment to continuous innovation, focused on ease of use and transaction security.

In keeping with this approach of gradual improvement, the 2026 roadmap envisages the integration of new conversational features — such as updating personal details, managing cards, submitting complaints or updating customer information — to empower users and streamline interactions with the Bank.

By combining these two tools, Rawbank is building a bank that is more accessible, more responsive and better aligned with the country's digital and economic realities.

# Identifying, training, and mentoring tomorrow's talent

In a banking sector undergoing a deep transformation, sustainable performance is not based solely on healthy balance sheets or digital platforms: it relies above all on the men and women who drive the strategy. In Rawbank's RAW 2030 programme, human capital is central to the Bank's transformation journey, with investment in the skills, leadership and employability of the DRC's new generation. The Bank is thus positioning itself as a key player in skills development, combining excellence in training, equal opportunities and knowledge transfer.

## SHE LEADS: NURTURING A NEW GENERATION OF WOMEN LEADERS AT RAWBANK

Through She Leads, Rawbank is committed to accelerating women's progression to leadership roles and strengthening their career paths within the organisation.

This transformative programme combines mentoring, leadership training, personalised support and the development of managerial skills. It aims to create a sustainable pool of female leaders capable of driving innovation, transformation and top-level performance within the Bank. By making professional equality a strategic lever, Rawbank is consolidating a more inclusive, agile and high-performance management culture.



## The Unstoppables: a new generation of women leaders at Rawbank

In November 2025, Rawbank concluded its second She Leads programme, an internal women's leadership initiative, with a final presentation attended by 25 female employees divided into five groups. Entitled 'The Unstoppables', this cohort embodies the Bank's desire to sustainably strengthen the role of female staff in leading its strategic transformation.

Following several months of work, all the projects presented were deemed eligible, reflecting the cohort's quality, rigour and commitment. Whilst three projects were singled out for recognition, Rawbank was keen to collectively acknowledge the excellence of the work produced by all participants.

To extend the programme's impact, one winner from each group will join a steering committee tasked with supporting the implementation of the selected projects, thereby strengthening the presence of female employees in decision-making and advisory bodies.

**100%**

completion rate for the second cohort, with no dropouts, confirming the programme's solidity

**24%**

of participants promoted, in line with the results of the first cohort.

## RAWTALENTS: INVESTING IN DRC'S YOUNG PEOPLE

Through its Rawtalents programme, Rawbank is establishing itself as a key player in promoting youth employability in the DRC. The programme enables young graduates to undergo work placements that combine theoretical learning with practical experience within the banking sector.

In addition to recruitment, the aim is to prepare a new generation of professionals for the demands of the financial sector by offering them career prospects, high-quality mentoring and genuine integration into the DRC's economic ecosystem. Rawbank is thus helping to develop the country's human capital and support its entrepreneurial dynamism.



## RAWBANK ACADEMY: DEVELOPING SKILLS, PREPARING TOMORROW'S LEADERS AND EXPERTS

The Rawbank Academy is a mainstay of the company's training policy and plays a central role in developing employees' skills and strengthening the culture of performance and compliance. Its programmes are focused on four strategic priorities: risk management and compliance, commercial excellence, managerial leadership and digital transformation.

In 2025, the Academy trained over 3,700 learners across 324 courses, achieving an attendance rate of 84% and a satisfaction rate of 73%, face-to-face and digital formats combined. It covers the full spectrum of banking professions – finance, risk, operations, IT, audit, HR and governance – drawing on leading national and international academic partners.

The Academy not only provides technical development, it also acts as a catalyst for cultural transformation: promoting international standards, strengthening operational rigour and preparing talent for the emerging challenges of the banking and financial sector. It thus forms a strategic foundation for Rawbank's long-term sustainability and its ambition to remain the leading bank in the DRC.

**Over 3,700 learners**

across the 324 courses offered by Rawbank Academy in 2025.

## The Rawtalents programme:



### TARGET

Under 29 years old, graduated within the last 3 years



### SELECTION

Tests + HR interviews



### PROFILE

Young people with no experience



### TRAINING

30–45 days: job-specific skills, soft skills, compliance



### INTERNSHIP

Across various departments to broaden their knowledge



### FINAL

Presentation of strategic projects

# Making an impact that goes beyond finance



**R**awbank sees itself not only as a commercial bank, but as an institution deeply rooted in DRC's society, committed to its development and dedicated to serving the common good. Within the framework of RAW 2030, impact is not merely an add-on to the strategy, it is integral to it, guiding the Bank's decisions and directing its actions towards tangible and sustainable outcomes for local communities and regions.

This outlook is reflected in a deliberately structured and measurable approach to impact. Rawbank focuses its efforts where needs are most pressing, rolling out long-term programmes that tackle fundamental development challenges: empowering women with disabilities, providing access to clean water, and renovating infrastructure essential to economic and social life. These initiatives are not conceived as one-off actions, but as investments in the very foundations of progress, accompanied by an evaluation and learning process to continuously improve their effectiveness.

Rawbank also aims to amplify its impact by supporting those who are already transforming Congolese society. Through a committed sponsorship policy, the Bank supports stakeholders in social innovation, entrepreneurship and access to knowledge, convinced that sustainable development requires a dynamic and inclusive ecosystem. By supporting initiatives such as We Act, Orange Corners, Youscribe and Ndeko, Rawbank helps to build local capacity, stimulate innovation and create opportunities for young people and communities.

**“Rawbank focuses its efforts where needs are most pressing”**

By combining developmental programmes and strategic sponsorship, Rawbank seeks to create an impact that goes beyond finance: a profound, lasting impact in line with its mission as a socially responsible bank dedicated to supporting human and economic development in the Democratic Republic of Congo.



## Rawbank at the United Nations General Assembly: Africa as a driving force for change

**I**n September 2025, Rawbank took part in the United Nations General Assembly in New York, reaffirming its role as a committed financial institution dedicated to sustainable and inclusive development. As DRC's leading bank and Chair of the Board of the UN Global Compact Network DRC, Rawbank delivered a clear message: **Africa is not on the sidelines of change; it is one of its driving forces.**

Alongside the UN Global Compact, the Bank highlighted the private sector's crucial role in building a fairer and more sustainable future, emphasising that the continent's economic and social transformation cannot be achieved without corporate commitment. Rawbank reaffirmed its commitments to human rights, decent working conditions, responsible entrepreneurship and environmental protection, in line with the Sustainable Development Goals (SDGs).

To mark the 25th anniversary of the UN Global Compact, Rawbank renewed its commitment to being a key player in sustainable finance, serving the DRC and the African continent. Its participation in Unstoppable Africa and the UN Private Sector Forum was also a highlight: Rawbank was the only Congolese banking institution represented at these strategic international events.



→ Embedding impact in transformative programmes

**SUPPORTING THE EMPOWERMENT OF WOMEN WITH DISABILITIES: HOW THE ECONOMY PROMOTES DIGNITY AND SOCIAL RECOGNITION**

**P**eople with disabilities in DRC face significant barriers to social and economic inclusion, which is why Rawbank has chosen to act where vulnerabilities are most acute. In 2023, in partnership with Caritas, the Bank launched a programme targeting women with disabilities and mothers of children with disabilities in Kinshasa and Mbuji-Mayi, based on the conviction that economic inclusion is one of the most powerful drivers of dignity, independence and resilience.

This programme takes a holistic approach, combining entrepreneurial training, personalised support, start-up capital and the provision of suitable professional kits. Between 2023 and 2024, 400 women from extremely marginalised neighbourhoods were supported in setting up their businesses, developing their skills and improving their living conditions.

To objectively measure the impact of this initiative and draw insights for future action, Rawbank conducted a social impact assessment in April 2025 involving more than 250 beneficiaries. The results confirm the programme's pertinence and transformative effect: 79% of participants were able to launch or develop an income-generating activity, 88% reported an increase in their income, and 70% of mothers noted an improvement in the health of their children with disabilities. Over and above the economic indicators, the human impact is just as significant: 72% of respondents now look to the future with confidence, 67% say they are proud of their journey, and 40% report an improvement in their family and community relationships.

**“The Bank helps to build sustainable paths towards independence and dignity for women who are all too often marginalised.”**

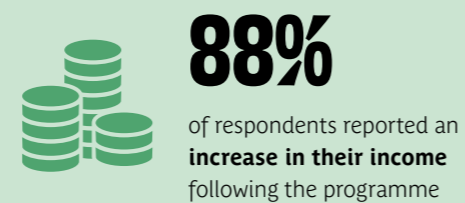
**The programme's major impacts**

→ **Acquiring skills to enable income-generating activities**



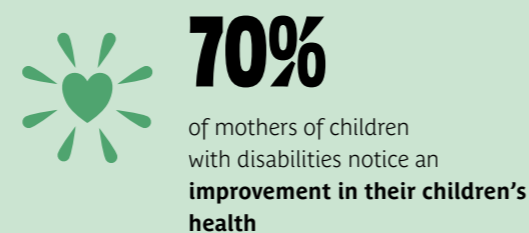
**“The training taught me how to build my business. It has changed my life.”**

→ **Increased income and financial security**



**“My health has completely changed, and on top of that, I've become independent!”**

→ **Improved living conditions**



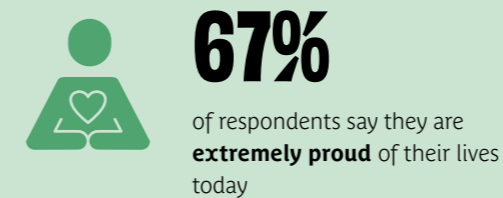
**“My daughter's health has improved a lot. She doesn't have as many seizures anymore and she can walk.”**

→ **Improved personal and decision-making abilities**



**“I've become completely self-reliant and independent; my life has changed.”**

→ **Improved self-confidence, dignity and self-esteem**



**“Now, I'm no longer a beggar; I'm able to save money and look after my children. I'm proud of myself.”**

→ **Improved family relationships and community ties**



**“Before, I wasn't valued within my family; today, I am held in high regard.”**



These results demonstrate that economic empowerment has a knock-on effect on financial security, self-esteem, social inclusion and the well-being of families. They also confirm the importance of local support, tailored to local circumstances and focused on beneficiaries' specific needs.

On the strength of these insights, Rawbank intends to pursue and build on this momentum by fine-tuning its support mechanisms, gradually expanding the programme's geographical coverage, and systematically incorporating impact assessment as a tool for steering and learning. Thus, beyond financing, the Bank is helping to build sustainable paths towards self-reliance and dignity for women who are all too often left on the margins of economic development.

**ACCESS TO DRINKING WATER:  
CONTRIBUTING TO DECENT AND  
SUSTAINABLE LIVING CONDITIONS**

In 2025, Rawbank pursued and stepped up its drinking water borehole programme, launched in 2021, in the belief that access to water is one of the most fundamental pillars of human, economic and social development. In a country that accounts for over 50% of the continent’s surface water but where nearly 76% of the population still lacks access to basic drinking water, the Bank has chosen to act where the needs are most pressing, prioritising the most vulnerable rural and peri-urban areas.

This programme was launched to improve access to safe drinking water in the long term, with the aim of drilling 100 wells by 2025 in areas particularly affected by water-related issues.

By 31 December 2025, 98 drilling projects had been launched, of which 64 had already been completed and handed over. These facilities were installed in the communities – in schools, orphanages, churches or public spaces – to meet the daily needs of local people.

Beyond building the wells, Rawbank has encouraged the establishment of community management committees responsible for maintaining the water points and, in most cases, setting a nominal fee to ensure the sustainability of the service.

The impact of these boreholes extends far beyond the mere issue of access to water. An impact study conducted in 2025 among 307 beneficiaries at 11 sites in Kongo-Central and Kinshasa revealed tangible results: a significant reduction in the time spent each day collecting water (an average saving of 55 minutes per person), an improved sense of security, particularly for women and children, and measurable health benefits, with a decline in diseases linked to contaminated water. Access to better-quality water reduces exposure to waterborne diseases and encourages more regular hygiene practices. In many villages, the boreholes have also stimulated local economic activity by facilitating certain professional activities and creating jobs linked to the management of water points.

# 100 wells

had been drilled by 2025 in five regions affected by water-related issues.

## Major impacts of the borehole project

**90** litres of water drawn on average per day per household

**54%** of beneficiaries draw at least **4 jerrycans** (i.e. 100 litres) of water daily from the borehole for their household – an average of 20 litres per person

According to the WHO, a **minimum of 20 litres of water per person per day** is recommended to meet basic needs for hydration and personal hygiene (and 50 litres to live decently)

**74%** of beneficiary households **consume more water** since the borehole was built

**63%** of beneficiaries believe their **health has improved** since they started using water from the borehole

**“I used to use water from the spring, which was contaminated by livestock and often made us ill. I also had back pain from carrying heavy loads. Since I’ve been using the borehole, things have improved.”**  
— A resident of Selembao (Kongo-Central)

## A sense of relief

**94%** of the respondents said they felt more at ease since the borehole was built. **Women, as they are responsible for collecting water, feel the benefits the most.**

**“Before, getting water was a real struggle, but since this borehole was built, we don’t have to struggle anymore.”**  
— Resident of Luozi Kingila (Central Kongo)

**“It’s such a relief to have such easy access; I just have to step outside my front door.”**  
— Resident of Selembao (Central Kongo)

Other than the quantitative indicators, the programme has had a profound social impact: it has strengthened community solidarity, restored dignity and improved living conditions, particularly for women, who are primarily responsible for collecting water. In some areas, the installation of a borehole has even helped to make schools more attractive and ensure that children attend school regularly.

# 55 minutes

saved per day per person thanks to the boreholes

In 2025, Rawbank made this project one of the cornerstones of its impact strategy: not a one-off charitable initiative, but a long-term investment in the well-being of communities, equal opportunities and the resilience of DRC’s regions.

## A project closely aligned with several Sustainable Development Goals (SDGs)



### RESTORING ESSENTIAL INFRASTRUCTURE: RENOVATION AS A CATALYST FOR REVITALISING LOCAL ECOSYSTEMS

In the Democratic Republic of Congo, the poor state of education and health infrastructure remains a direct obstacle to human development, even as public funding remains insufficient and private funding declines in the face of structural constraints.

This is why, in 2025, Rawbank pursued its 'Giving Back to Society' initiative: a corporate social responsibility programme aimed at renovating, equipping and restoring essential infrastructure where the impact is immediate, measurable and sustainable for local communities.



## GIVING BACK TO SOCIETY in 2025:

### SOCIAL PROGRAMMES IN SIX PROVINCES

#### GEMENA (Centre)

- Over 100 rural mothers and orphans supported
- Agricultural kits distributed
- Support for women entrepreneurs
- 20 hospital patients cared for
- Donations and sewing machines for the orphanage

#### BANDUNDU (Centre)

- Over 100 displaced families supported
- Donations of goods + financial aid

#### MUANDA (West)

- Over 100 orphans supported
- 4 orphanages renovated
- Initiatives: education, health, water, social support

#### KIKWIT (Centre)

- Fish farming project for people living with leprosy
- 1-hectare plot + aquaculture ponds
- Self-sufficiency income expected from 2026

#### MANONO (South)

- Built: Mwamba Bondo Primary School (6 fully equipped classrooms)
- Teaching over 600 pupils



**Over 100,000**  
direct and indirect beneficiaries



**Over 100**  
local organisations supported



**Over \$1 million**  
in funding committed

#### MAHAGI (East)

- 2 km of street lighting installed
- Drinking water supply (Djumba)
- Renovation of the Minor Seminary
- Mortuary undergoing renovation
- Over 600 displaced households assisted
- 100 school kits distributed

Implemented across a range of sectors, the rehabilitation programme led by Rawbank has, since 2020, supported 26 infrastructure projects across the country's five regions, with a balanced split between health (42%) and education (42%), and additional projects focusing on the environment (8%) and local development (8%). The approach prioritises practical interventions tailored to local circumstances: construction, renovation or provision of equipment, to restore service continuity, improve standards of care and enhance the attractiveness of the facilities.

**“The hospital has a good reputation because of its specialist equipment, such as incubators, monitoring devices, etc.”**

— King Baudouin Hospital

By 2025, this programme had yielded tangible benefits: providing around 8,500 pupils with improved education and training facilities, whilst in the health sector, initiatives launched since 2020 have contributed to better care for nearly 120,000 patients.

In addition to these figures, the impact is evident in the transformation of local ecosystems: organisations are gaining greater exposure (72%), attracting wider audiences and more support (83%), improving staff working conditions (94%) and enhancing the quality of care for beneficiaries (94%). In several cases, the renovation has also led to increased capacity (39% of facilities report being able to accommodate more people) and boosted local employment (39%).

**“Our school is now recognised for the quality of its teaching. These renovations have helped us attract donations as well as many new pupils.”**

— Mahagi Model School

This approach is based on a simple principle: renovation means making things possible once again. It means giving birth in better conditions, learning in a dignified environment, providing care with suitable equipment, and rebuilding, around these essential places, a sense of trust, a community spirit and local engagement.

**“Women now have access to toilets, and the roof that was on the verge of collapsing has been repaired.”**

— The Ladies' Market, Golf Course

In 2025, Rawbank thus reaffirms its fundamental belief: investing in infrastructure means investing in the very foundations of the country's economic and social resilience.

## Different solutions suited to the needs of the beneficiary organisations

### RENOVATION

- **12 buildings** in the sample surveyed
- Infrastructure in a state of **disrepair**, damaged by bad weather and damp
- **Lack of working capital** hinders building maintenance, leaving buildings vulnerable to **emergencies** such as water ingress during the rainy season.

Example: LOKOLE Institute in Bumba

### CONSTRUCTION

- 10 structures in the sample studied
- Mainly concerns sanitation facilities
- **To meet growing needs:** construction of new classrooms
- **Emergency situation** – e.g. the boys' dormitory at the Jeunes au Soleil orphanage: building destroyed by fire.

Example: Ecole de la Liberté in Kinshasa



### EQUIPMENT DONATIONS

- **Three healthcare facilities** received equipment
- Donations included beds, incubators, delivery beds, sheets, forceps, etc.
- Concerns **healthcare facilities only**

Example: Maternity ward at King Baudouin Hospital in Kinshasa



→ Supporting those who make a difference: a committed patronage and sponsorship policy

In addition to its transformative impact programmes, Rawbank pursues a targeted patronage and sponsorship policy in support of organisations that make a tangible contribution to the country’s social, educational, cultural and entrepreneurial development. The aim is to support initiatives with a strong ripple effect, led by credible, locally rooted organisations capable of bringing about lasting change that benefits communities. In 2025, Rawbank continued this commitment by supporting innovative and inclusive projects, promoting access to opportunities, capacity building and the vitality of local ecosystems, in line with its vision of a bank committed to serving the common good.

**WE ACT: INVESTING IN YOUTH TO BOOST ECONOMIC TRANSFORMATION**

Rawbank’s youth engagement programme, We Act, reflects a strategic conviction: investing in human capital is a key driver of sustainable development. Designed as a national empowerment platform, the programme supports the personal, academic, professional and entrepreneurial development of young Congolese people through five complementary pillars: Arts & Culture, Digital, Sport, Entrepreneurship and Ecology.

In 2025, We Act continued its nationwide roll-out, with over 10,000 registered members, including over 1,500 young people involved in the year’s activities. Already active in Kinshasa and the West, South and East regions, the programme plans to expand into the Central region in 2026, confirming its growing influence as a key initiative for supporting talent.

The initiatives undertaken reflect an integrated approach: artistic competitions and exhibitions to showcase creative talent, technology training in digital marketing, cybersecurity, data and artificial intelligence, university sports competitions, employability and entrepreneurship workshops, as well as environmental awareness campaigns. This initiative is underpinned by high-impact educational partnerships, notably with YouScribe, Africa’s leading digital library, whose mission is to democratise access to reading and education through online educational resources.

June 2025 was a crucial milestone, with the signing of three strategic partnerships with the incubators Ovation, Kadea and Orange Corners. Through these agreements, Rawbank has reaffirmed its commitment to going beyond mere financing by investing directly in the skills development, innovation and digitalisation of young entrepreneurs, considered key players in the country’s economic transformation.



“The collaboration with Rawbank through the We Act initiative has been a real strategic driver for the Orange Corners DRC programme implemented by Ingenious City. It’s not only financial support, it’s a committed partnership, aligned with our vision of professionalising and supporting Congolese entrepreneurs. Their commitment sends a strong signal to the ecosystem: the private sector has a key role to play in structuring start-ups and SMEs and creating sustainable jobs.”

— Shary Lima, Coordinator and Hub Manager, Ingenious City (Orange Corners DRC)



“The partnership between Ovation and Rawbank as part of the We Act For Impact programme reflects a shared vision: to identify, support and accelerate high-impact entrepreneurs. Together, we are creating an ecosystem where innovation, economic performance and social impact go hand in hand to drive local development.”

— Jonathan MAKOLO, Country Director at Ovation



“With Rawbank, YouScribe turns every student into a reader, and every reader into a future leader.”

— Valentin ANCEAU, Regional Business Development Manager at YouScribe



Ovation provides ten start-ups based in Lubumbashi and Kolwezi with intensive support combining bootcamps, personalised coaching and access to funding opportunities, culminating in an official launch during Mining Week. The partnership with Kadea has enabled forty young people to be trained in digital skills in Kinshasa and Lubumbashi, complemented by free monthly sessions for We Act beneficiaries and dedicated support for the Bank’s SME clients in their digital strategy. Lastly, Rawbank has strengthened its partnership with Orange Corners DRC, a ten-month support programme for project leaders and start-up founders, bolstered by educational synergies with Academia and a ceremony to celebrate the winners held at the Bank’s headquarters.

Through We Act, Rawbank is reaffirming a distinctive approach: acting as a catalyst for opportunities by developing skills, uncovering talent and facilitating access to resources. The programme illustrates the role of a bank that does not merely finance the economy, but actively contributes to preparing those who will drive its future growth.

→ Sport as a driver of excellence, inclusion and national prestige

**1 MILLION D'ESPOIRS: WHEN FOOTBALL BECOMES A TOOL FOR EDUCATION AND PROTECTION**

Launched by Rawbank in partnership with the international NGO Street Child United and two local associations in Lubumbashi (BUMI and Malaika), the *1 Million d'Espoirs* (1 Million Hopes) programme is set against a particularly worrying social backdrop. In the Democratic Republic of Congo, an estimated 70,000 to 100,000 children are currently living on the streets of major cities, often as a result of family breakdowns linked to extreme poverty, accusations of witchcraft or the consequences of armed conflict. Added to this reality is a massive dropout rate, with more than 3.5 million children outside the education system.

Faced with this extreme vulnerability, *1 Million d'Espoirs* is founded on a firm belief: sport, and football in particular, can become a key driver of education, protection and social inclusion when implemented within a structured educational framework.

In practical terms, *1 Million d'Espoirs* combines regular sports training with an educational curriculum unique to the DRC, centred on children's rights, speaking out, living together and building self-confidence. The programme complements – rather than replaces – school education, with the aim of strengthening children's commitment to school, their sense of responsibility and their ability to envisage a future for themselves.

Ultimately, *1 Million d'Espoirs* has an international dimension: some of the beneficiaries will represent the DRC at the 2026 Street Child World Cup. This prospect serves as a powerful source of individual and collective motivation, whilst offering international exposure to children who are usually overlooked.

In November 2025, an independent qualitative impact study was therefore conducted in Lubumbashi among around forty stakeholders – beneficiary children, coaches, community leaders and parents – to analyse the changes already observable following the first full cycle of the programme's implementation, both in terms of the children's individual trajectories and the collective dynamics within partner organisations and their family environments.



**Major impacts of the *1 Million d'Espoirs* programme**

→ **Understanding rights and empowerment**

**80%**

of the children surveyed said they had explained to others (other children, parents) what children's rights are

**"I've learnt about rights I didn't know about before"**

— Clovis, 16, goalkeeper

→ **Boosting children's confidence and self-esteem**

**100%**

of the children surveyed said they had greater self-esteem

**"I'm so self-confident that I could speak in front of a million people and impress everyone."**

— Divine, 13, midfielder

→ **Improvements in behaviour and social skills**

**"I used to hate being in a group, but now I've learnt how to get on with others. I feel at ease. People listen to me, and I can stand up and speak."**

— Abel, 16, midfielder

→ **Gender equality**

**100%**

of female respondents say that girls can play football too after the programme (compared to 30% before)

**"There were people who tried to put me off, as if football were a boys' sport; I told them it was my favourite sport."**

— Inès, 12

→ **Building human and institutional capacity within associations**

**"We didn't know what it meant to be a child; we learnt about our role and theirs. It gave us a whole new way of looking at things."**

— Coach Strong (Malaika)

The first impact observed relates to increased confidence and self-esteem: the children are more willing to speak up, express themselves in public and stand by their ideas. Parents and educators note improved emotional regulation and a calmer, more assertive demeanour in everyday life.

The programme also contributes to improved behaviour and social cohesion. Through football, participants learn respect for rules, cooperation and discipline. These lessons extend beyond the sporting context and result in more harmonious relationships at school and within families, as well as greater responsibility among children in their environment.

A major impact is the appropriation of children's rights. Beneficiaries are now able to understand, explain and communicate these rights to their peers and those around them. This awareness promotes renewed commitment to school and a more positive outlook on the future, as education is seen as a fundamental right and a means of 'making something of oneself'.

Lastly, *1 Million d'Espoirs* generates positive effects in terms of gender equality and the empowerment of local stakeholders. Playing football helps to break down stereotypes, particularly for young girls, whilst partner organisations see their educational skills and credibility strengthened, contributing to the programme's sustainability.

**“A major impact is the appropriation of children's rights. Beneficiaries are now able to understand, explain and communicate these rights to their peers and those around them.”**

**Speaking in public:**  
a key driver of independence and empowerment

**“I used to be afraid that people would laugh at me when I spoke. Now, I dare to put my hand up in class and everyone listens when I speak.”**

— Jérémie, 16, striker

**“Before, I was always ashamed to speak in public because I thought children weren't allowed to speak.”**

— Clovis, 16, goalkeeper

**“She talks about her rights; she explains them to me. Before, she didn't speak. Now she takes part in sketches, she sings, she recites poems.”**

— A parent



**CATHERINE NDEKO: INVEST IN SPORTING EXCELLENCE AND THE POTENTIAL OF YOUNG TALENT**

**T** true to its belief that impact extends beyond just the economic sphere, in 2025 Rawbank continued its commitment to Ndeko, a young tennis player discovered and supported as part of the Bank's initiatives to nurture Congolese talent. Beyond sponsorship, the Bank's support is part of a long-term vision: to provide promising young athletes with the necessary conditions to progress to the highest level and, in the future, become ambassadors for the DRC on the international stage.

In 2025, Ndeko was accepted into the Emilio Sánchez Academy in Spain, one of Europe's leading training centres, to further develop her skills, refine her game and benefit from top-level technical coaching. This move marks a new phase in her career, combining sporting rigour, discipline and exposure to international training standards.



**RAWBANK, A LONG-STANDING PARTNER TO GOLF IN THE DRC**

**I**n 2025, Rawbank continued and strengthened its role as a partner of choice for Congolese golf by renewing its support for two major events on the national sporting calendar.

From 2 to 4 October 2025, the Bank supported the 46th edition of the Lubumbashi Golf Open, held at the prestigious Lubumbashi Golf Club. Over three days, this competition brought together amateurs and professionals around the values of elegance, fair play and camaraderie. As an official sponsor, Rawbank reaffirmed its commitment to the development of sport in Greater Katanga, a strategic region for the Congolese economy and for the Bank's historic presence.



This commitment to golf includes Rawbank being the official sponsor of the Kinshasa Golf Open, which took place on 11 and 12 October 2025 at the Cercle de Kinshasa. This tournament, which is part of the French golf circuit, helped to boost the DRC's international profile as a sporting destination, whilst providing a platform for networking and dialogue between economic, institutional and sporting stakeholders.

Through these partnerships, Rawbank goes beyond mere event sponsorship: it helps to shape the Congolese golf ecosystem, upgrade sports facilities and build bridges between sport, the economy and local development. True to its mission as a bank committed to going 'beyond finance', Rawbank takes a long-term approach, convinced that sport is a powerful vehicle for influence, inclusion and national pride.

## AMANI FESTIVAL: CULTURE, YOUTH AND ENTREPRENEURSHIP CONTRIBUTING TO TRANSFORMATION

In 2025, as a long-standing partner of the Amani Festival in Goma for over ten years, Rawbank was keen to pay tribute to this iconic event in the Great Lakes region, despite the fact that it could not take place that year. Amani is more than a music festival as, over time, it has become a symbol of restored peace, a gathering place where young people can express themselves, meet and build shared visions for the future. Supporting this initiative is a strategic commitment for Rawbank: promoting cultural initiatives as drivers of social cohesion, innovation and economic development.

Since its founding, the festival has brought together over 35,000 young people around the values of creativity, dialogue and entrepreneurship. The Amani Entrepreneurs Competition illustrates this transformative impact: over 1,100 project ideas reviewed, more than 90 micro-enterprises incubated, over US\$60,000 in funding raised, and more than 200 permanent jobs as well as over 300 part-time jobs created. Supported businesses generated over US\$1.5 million in turnover in 2024, demonstrating the programme's ability to transform local initiatives into sustainable economic activities. The start-up MonGRS, supported under this initiative, is a concrete example of this, offering a sustainable alternative to deforestation in the Goma region.

The arts component reinforces this dynamism. Over \$500,000 has been invested in local creativity, enabling the selection of more than 60 artists and the organisation of over 200 artist residencies designed to help talented individuals develop professionally and prepare them for international standards.

By promoting Amani even in its absence in 2025, Rawbank reaffirms the steadfastness of its commitment: to support culture, nurture talent and empower young people as key drivers of economic and social transformation in the Democratic Republic of Congo.

**“Since its founding, the festival has brought together over 35,000 young people around the values of creativity, dialogue and entrepreneurship”**



**“Our partnership with Rawbank is crucial to the Amani Festival. It means we can develop a holistic vision for the festival that goes far beyond music. Working together, we are striving to make culture a genuine instrument of peace and peaceful coexistence, whilst supporting youth entrepreneurship and the socio-economic development of our community.”**



**GUILLAUME BISIMWA**

Director of the Amani Festival



# Our financial report

# Statutory auditor's report

## on the annual financial statements

### FINANCIAL YEAR ENDING 31 DECEMBER 2025

To the Shareholders of Rawbank, S.A.

In compliance with the assignment entrusted to us by your Annual General Meeting, we hereby report to you for the year ended 31 December 2025 on :

— The audit of the annual financial statements of Rawbank, S.A., as attached to this report, which are characterised by the following key figures expressed in thousands of Congolese francs (CDF):

|                         | 2025           | 2024           |
|-------------------------|----------------|----------------|
| Balance sheet total     | 15,346,233,301 | 17,215,556,047 |
| Shareholders' equity    | 1,865,661,919  | 1,792,050,639  |
| Net profit for the year | 521,194,856    | 591,262,468    |
| Net banking income      | 1,534,090,331  | 1,429,314,147  |

— Specific verifications required by law and other information.

Your Company's financial statements were approved by the Board of Directors on 07 April 2026 on the basis of the information available at that date against the backdrop of an evolving military and political crisis in the east of the Democratic Republic of the Congo.

## I. AUDIT OF THE ANNUAL FINANCIAL STATEMENTS

### OPINION

We have audited the accompanying annual financial statements of Rawbank, S.A., which comprise the balance sheet as at 31 December 2025, the income statement, the cash flow statement, statement of changes in equity and a summary of significant accounting policies and other explanatory information contained in the notes to the financial statements.

In our opinion, the annual financial statements give a true and fair view of the results of operations for the year then ended and of the financial position and assets of the company at the end of that year in accordance with the accounting rules and methods applicable to credit institutions (Guide Comptable des Etablissements de Crédit) in force in the Democratic Republic of Congo.

### BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (ISA), in compliance with the requirements of Regulation N°01/2017/CM/OHADA on the harmonisation of the practices of accounting and auditing professionals. Our responsibilities under these standards are more fully described in the section 'Statutory auditor's responsibilities relating to the audit of the annual financial statements' of this report. We are independent of the company in accordance with the Code of Ethics for Accounting and Auditing Professionals issued by the aforementioned Regulation No. 01/2017/CM/OHADA, and the independence rules governing statutory auditors, and we have fulfilled our other ethical responsibilities under those rules. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OBSERVATION:

In due respect of the opinion expressed above, we draw your attention to the information provided in note 40 of the annual financial statements regarding the various disputes within the bank.

This observation does not alter the opinion expressed above.

### OBSERVATION:

We draw your attention to the information provided in note 45 of the annual financial statements regarding the military and political crisis in the east of the Democratic Republic of Congo and the analysis of its impact on these financial statements.

This observation does not alter the opinion expressed above.

## RESPONSIBILITIES OF MANAGEMENT AND THE BOARD OF DIRECTORS IN RELATION TO THE ANNUAL FINANCIAL STATEMENT.

The annual financial statements have been prepared by management and approved by the Board of Directors.

Management is responsible for the preparation and fair presentation of the annual financial statements in accordance with the accounting rules and methods applicable to credit institutions in the Democratic Republic of Congo, and for such internal control as it determines is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, management is responsible for making an assessment of the company's ability to continue as a going concern, disclosing, as appropriate, information relating to the going concern basis of accounting and applying the going concern basis of accounting unless management intends to liquidate the company or to cease trading, or there is no realistic alternative available to it.

The Board of Directors is responsible for overseeing the company's financial reporting process.

## STATUTORY AUDITOR'S RESPONSIBILITIES RELATING TO THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the annual financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report containing our opinion. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs will always detect any material misstatements that exist. Misstatements may arise from fraud or error and are considered material when, individually or in the aggregate, they could reasonably be expected to influence the economic decisions that users of the annual financial statements make in reliance on them.

Our responsibilities for the audit of the annual financial statements are described in more detail in Appendix 1 of this auditor's report.

## II. SPECIFIC VERIFICATIONS REQUIRED BY LAW

We have also performed the specific procedures required by law.

### 2.1 VERIFICATION OF OTHER INFORMATION

Other information is the responsibility of the Board of Directors. Other information comprises the information contained in the management report and the documents sent to shareholders on the financial position.

Our opinion on the annual financial statements does not extend to the other information and we do not express any opinion on this information.

Our responsibility as statutory auditors is, firstly, to perform the specific procedures required by law and, in doing so, to verify that the information given in the management report of the Board of Directors and in the documents addressed to shareholders with respect to the financial position and the annual financial statements is fairly stated and consistent with the annual financial statements and to verify that certain legal and regulatory requirements have been complied with in all material respects. Our responsibility also includes reading the other information and, in doing so, assessing whether there is any material inconsistency between it and the financial statements or our knowledge obtained in the audit, or whether the other information appears to be materially misstated.

If, based on our work on the specific audits or other information, we conclude that there is a material misstatement, we are required to report this.

We have no matters to report regarding the fair presentation and the conformity with the annual financial statements of the information given in the management report of the Board of Directors, and in the other documents addressed to the shareholders with respect to the financial position and the annual financial statements.

### 2.2 VERIFICATION OF THE SHAREHOLDERS REGISTER

In accordance with Article 746-2 of the revised OHADA Uniform Act relating to the Law on Commercial Companies and Economic Interest Groups, we have also verified the shareholder register held by the Company.

We have no matters to report regarding the existence and proper maintenance of these registers.

### 2.3 OTHER SPECIFIC VERIFICATIONS

Our procedures also include verifying the various prudential ratios in accordance with instruction no. 14 of the Central Bank of Congo relating to prudential management standards and also the qualitative and quantitative information included in the Pillar II report drawn up in accordance with instruction no. 55 relating to market discipline.

As of the date of this report, in accordance with the provisions of the aforementioned instructions, we have no significant observations to make.

Kinshasa, 13 April 2026

**The Statutory Auditor**  
**Deloitte Services SARL**

  
**Prof. Bob David NZOIMBENGÈNE L.**

**Partner**  
**Chartered Accountant**

## RAWBANK S.A

### BALANCE SHEETS AS AT 31 DECEMBER 2025 AND 31 DECEMBER 2024

(in thousands of Congolese francs – FC)

| <b>ASSETS</b>  | <b>Note</b> | <b>31/12/2025</b>    | <b>31/12/2024</b>     |
|--|-------------|----------------------|-----------------------|
| <b>Cash and interbank transactions</b>                 |             |                      |                       |
| Cash and the Central Bank of Congo                     | 4           | 1,661,148,683        | 1,860,367,797         |
| Correspondent banks                                    | 5           | 5,621,781,912        | 7,756,242,941         |
| Investment portfolio                                   | 6           | <u>2,069,190,442</u> | <u>1,035,566,012</u>  |
|  |             | <b>9,352,121,037</b> | <b>10,652,176,750</b> |
| <b>Customer transactions</b>                           |             |                      |                       |
| Commercial paper portfolio                             | 7           | 499,561,431          | 166,180,979           |
| Loans to customers                                     | 8           | <u>4,656,233,198</u> | <u>5,617,520,018</u>  |
|  |             | <b>5,155,794,629</b> | <b>5,783,700,997</b>  |
| <b>Third-party and accrual accounts</b>                |             |                      |                       |
| Third-party accounts                                   | 9           | 323,179,375          | 309,847,688           |
| Accruals and deferrals                                 | 10          | <u>89,216,339</u>    | <u>14,661,851</u>     |
|  |             | <b>412,395,714</b>   | <b>324,509,539</b>    |
| <b>Fixed assets</b>                                    |             |                      |                       |
| Net tangible fixed assets                              | 11          | 409,249,231          | 435,459,616           |
| Guarantees and sureties                                | 12          | 5,422,690            | 5,809,145             |
| Equity securities                                      | 12          | 11,250,000           | 13,900,000            |
|  |             | <b>4,25,921,921</b>  | <b>455,168,761</b>    |
| <b>Total Assets</b>                                    |             | <b>1,534,623,301</b> | <b>17,215,556,047</b> |
| <b>MEMORANDUM ACCOUNTS</b>                             |             |                      |                       |
|  |             | <b>31/12/2025</b>    | <b>31/12/2024</b>     |
| Commitments made                                       | 40          | 1, ,876,862,136      | 1,479,662,460         |
| Commitments received                                   | 41          | 3,024,192,613        | 3,150,414,108         |
| Internal commitments                                   | 42          | 20,761,742           | 21,202,985            |
| Liabilities arising from foreign currency transactions | 43          | <u>8,959,225</u>     | —                     |
| <b>TOTAL MEMORANDUM ACCOUNTS</b>                       |             | <b>4,930,775,716</b> | <b>4,651,279,553</b>  |

## RAWBANK S.A

**BALANCE SHEETS AS AT 31 DECEMBER 2025 AND 31 DECEMBER 2024**  
 (in thousands of Congolese Francs - FC)

| <b>LIABILITIES</b>                              | <b>Note</b> | <b>31/12/2025</b>     | <b>31/12/2024</b>     |
|---|-------------|-----------------------|-----------------------|
| <b>Cash and interbank transactions</b>          |             |                       |                       |
| Central Bank of Congo                           | 13          | 145,975,059           | 654,901,212           |
| Current accounts with local banks               |             | 2,611,794             | 3,294,394             |
| Current accounts with foreign correspondents    |             | 3,885,859             | 5,267,486             |
| Securities received under repurchase agreements |             | <u>225,000,000</u>    | <u>278,000,000</u>    |
|   |             | <b>377,472,712</b>    | <b>941,463,092</b>    |
| <b>Transactions with customers</b>              |             |                       |                       |
| Deposits and current accounts                   | 14          | 8,687,026,108         | 10,613,764,786        |
| Term deposits                                   | 15          | 1,853,072,252         | 2,575,604,191         |
| Other ordinary deposits and provisions          | 16          | 252,919,674           | -                     |
| Other trade receivables                         | 17          | <u>1,273,712,563</u>  | -                     |
|   |             | <b>12,066,730,597</b> | <b>13,189,368,977</b> |
| <b>Third-party and accrual accounts</b>         |             |                       |                       |
| Third-party accounts                            | 18          | 133,193,080           | 235,724,167           |
| Accruals and deferrals                          | 19          | <u>463,582,501</u>    | <u>782,199,906</u>    |
|   |             | <b>596,775,581</b>    | <b>1,017,924,073</b>  |
| <b>Fixed assets</b>                             |             |                       |                       |
| Capital   | 20          | 143,684,730           | 143,684,730           |
| Statutory reserves                              |             | 143,130,592           | 116,546,734           |
| Retained earnings                               |             | 761,295,888           | 639,128,046           |
| Revaluation surplus                             | 21          | 1,217,546             | 121,754,674           |
| Other statutory provisions                      |             | 77,056,730            | 77,056,730            |
| Provision for capital replenishment             |             | 45,807,608            | 56,597,844            |
| Profit for the period                           |             | 521,194,856           | 591,262,468           |
| <b>Equity before regulatory provisions</b>      |             | <b>1,813,925,078</b>  | <b>1,746,031,226</b>  |
| Regulatory provision (performing loans)         | 22          | <u>51,736,841</u>     | <u>46,019,413</u>     |
| <b>Equity</b>                                   |             | <b>1,865,661,919</b>  | <b>1,792,050,639</b>  |
| Pension provisions                              |             | 39,626,504            | 41,365,167            |
| Provision for legal disputes                    |             | 36,324,069            | 24,308,406            |
| Provisions for economic risk                    |             | <u>8,141,920</u>      | -                     |
|   |             | <b>84,092,493</b>     | <b>65,673,573</b>     |
| <b>Other permanent resources</b>                |             |                       |                       |
| Bond issue                                      | 23          | -                     | 97,300,000            |
| Financial loans                                 | 24          | <u>355,500,000</u>    | <u>111,775,693</u>    |
|   |             | <b>355,500,000</b>    | <b>209,075,693</b>    |
| <b>Total Liabilities</b>                        |             | <b>15,346,233,301</b> | <b>17,215,556,047</b> |

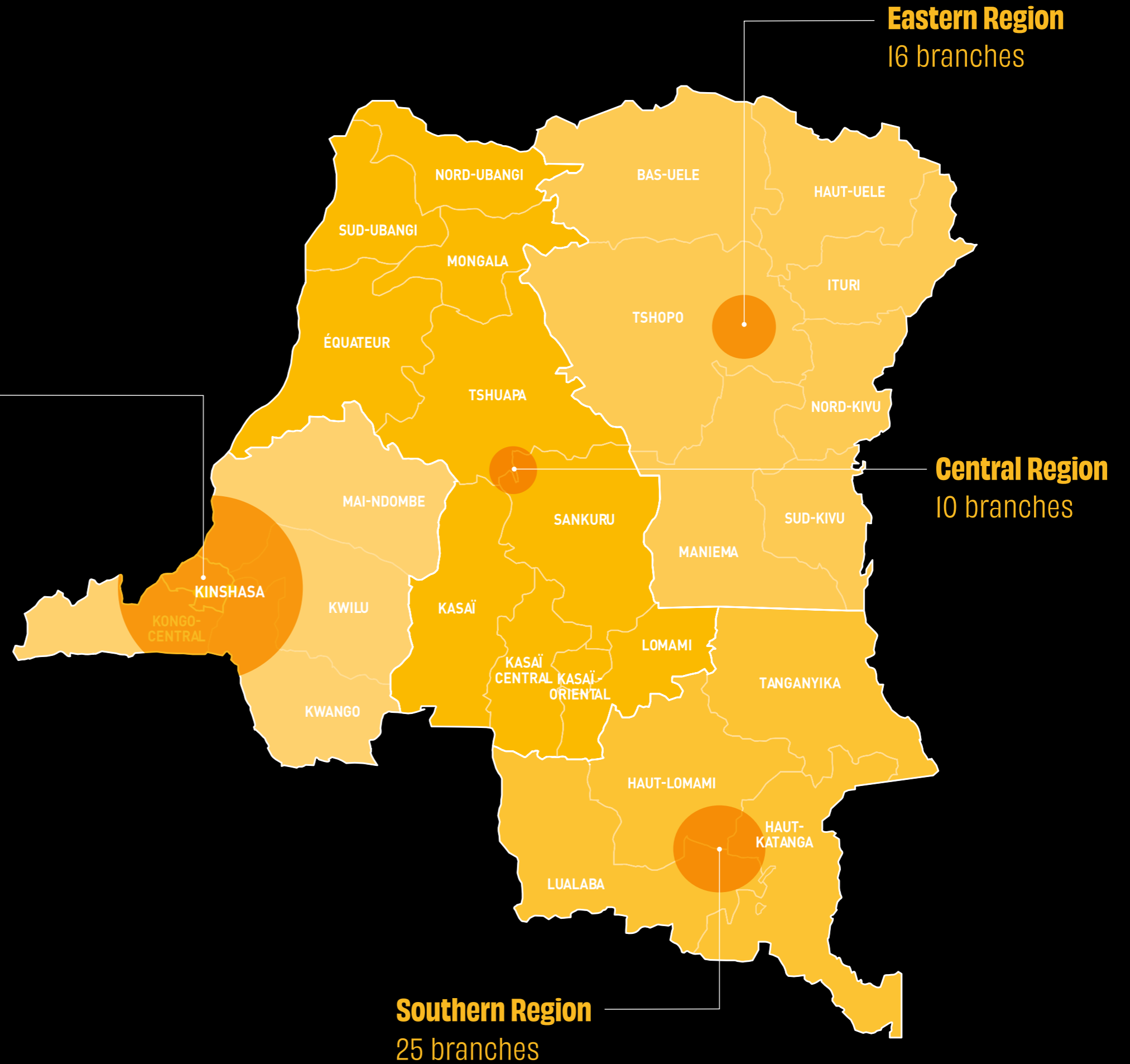
## RAWBANK S.A

**INCOME STATEMENT AS AT 31 DECEMBER 2025 AND 2024**  
 (in thousands of Congolese Francs - FC)

|  | <b>Note</b> | <b>31 December 2025</b> | <b>31/12/2024</b>    |
|--|-------------|-------------------------|----------------------|
| Income from treasury operations                | 25          | 258,471,295             | 347,334,986          |
| Income from interbank transactions             | 26          | 106,976,019             | 53,674,121           |
| Income from customer transactions              | 27          | 926,652,848             | 869,877,070          |
| Expenses on treasury operations                | 28          | (30,739,986)            | (33,222,585)         |
| Expenses on interbank transactions             | 29          | (990,670)               | (168,261)            |
| Expenses on customer transactions              | 30          | <u>(184,153,733)</u>    | <u>(138,576,032)</u> |
| <b>Net interest income</b>                     |             | <b>1,076,215,773</b>    | <b>1,098,919,299</b> |
| Income from miscellaneous banking operations   | 31          | 796,495,006             | 581,227,868          |
| Expenses from miscellaneous banking operations | 32          | (99,703,054)            | (29,636,669)         |
| Other banking charges                          | 33          | <u>(238,917,384)</u>    | <u>(221,196,351)</u> |
| <b>Net banking income</b>                      |             | <b>1,534,090,331</b>    | <b>1,429,314,147</b> |
| Incidental income                              | 34          | 2,452,020               | 62,215,477           |
| General operating expenses                     | 35          | (397,202,227)           | (415,702,039)        |
| Staff costs                                    | 36          | (261,250,570)           | (257,720,061)        |
| Taxes  |             | (35,943,271)            | (32,128,683)         |
| Depreciation and amortisation on fixed assets  | 37          | <u>(50,105,924)</u>     | <u>(42,856,367)</u>  |
| <b>Gross operating profit</b>                  |             | <b>792,040,359</b>      | <b>743,122,474</b>   |
| Provisions for bad debts                       | 38          | (39,314,972)            | (1,698,022)          |
| Reversals of provisions for bad debts          | 38          | -                       | -                    |
| Provisions for regulated liabilities           |             | (8,865,075)             | -                    |
| Provision for capital replenishment            |             | -                       | (2,928,885)          |
| Reversal of regulated provisions               |             | -                       | 13,801,870           |
| Extraordinary profit                           | 39          | (2,738,413)             | (68,938,723)         |
| <b>Operating profit before tax</b>             |             | <b>741,121,899</b>      | <b>683,358,714</b>   |
| Income tax and profit                          |             | (219,927,043)           | (92,096,246)         |
| <b>Profit for the period</b>                   |             | <b>521,194,856</b>      | <b>591,262,468</b>   |

Branch  
**Network**

**Kinshasa Region**  
53 branches



# Our branches

## Kinshasa Region

**30 Juin:** 3487, boulevard du 30 juin, C/Gombe.

**SCTP Counter:** Central Station Concession C/Gombe.

**Select Shopping Mall counter:** 1 intersection des avenues des Aviateurs & Equateurs C/Gombe.

**Atrium:** 12/66, intersection Avenues Katanga & Colonel Lukusa, C/Gombe.

**Bandal:** 5142, avenue Kasa-Vubu, C/Bandalungwa.

**Bayaka:** 128, intersection Avenues Kasa-Vubu & Birmanie, C/Kasa-Vubu.

**Bon Marché:** 261, Avenue Flambeau, Q/Bon Maché, C/Barumbu.

**Cité Verte:** 8478, Avenue By-Pass, Q/Cité Verte, C/Selembao.

**Commerce:** 39, Avenue du Commerce, C/Gombe

**CTC:** 10 CTC building, intersection Avenues Equateur & Wagenia, C/Gombe.

**Town Hall :** 09 Avenue du Marché, C/Gombe.

**Illicostore 30 Juin:** 09 Boulevard du 30 juin, in the INTERFINA building (Réf: Local Moneygram), C/Gombe

**Huileries:** 166, intersection Avenues Kigoma & Huileries, C/Kinshasa.

**Kinsuka:** 01 Avenuede l'école, C/Ngaliema.

**Kintambo:** 12 Avenue Kasa-Vubu, Q/Magasin, C/Kintambo.

**La Couronne:** 21 Avenue Bandundu, C/Gombe.

**Minaffet counter:** 01 place de l'indépendance, C/Gombe.

**Fleuve Congo Hotel counter:** Colonel Tshatshi (formerly CCIC buinding), C/Gombe.

**1<sup>st</sup> Shopping Mall counter:** 6133 Avenue Colonel Lukusa.

**La Fontaine:** 9257 Avenue Batetela, Galerie La Fontaine, C/Gombe.

**Limete:** 7<sup>me</sup> rue, boulevard Lumumba, Place Commerciale.

**Matete :** 10749, avenue Tomba quartier Sumbuka commune de MATETE. Kinshasa.

**N'Djili:** 28, avenue Mazi, Boulevard Lumumba C/N'Djili

**Kin-Aéro counter:** N'Djili International Airport, C/Masina

**Ngaba:** 02 Avenue de la Foire, Q/Righini, C/Lemba.

**Saint-Luc:** 14 Avenue Nguma, ref. Saint-Luc Church. C/Ngalima

**Monishop counter:** 14 Avenue Kasa-Vubu, C/Kintambo.

**UNIKIN:** University of Kinshasa campus (Unikin), Q/Mbanza-Lemba, C/Lemba.

**UPC:** Intersection Avenues de la Libération et Victoire, C/Lingwala.

**ISC (Institut Supérieur de Commerce):** Avenue de la Libération (formerly 24 Novembre), C/Gombe.

**Palais du Peuple counter:** Ground floor Palais du Peuple building, boulevard Triomphal, C/Lingwala.

**UPN:** 999 Avenue Laurent Désiré Kabila (formerly route de Matadi), C/Ngaliema.

**UTEXAFRICA:** 374 Avenue Colonel Mundjiba, C/Ngaliema.

**Rotana counter:** 88, intersection Avenues de la Justice & Ouganda, C/Gombe.

**Victoire:** 1 Avenue Eyala, Q/Kinshasa, C/Kasa- Vubu, C/Lingwala.

**La Promenade:** intersection Avenues OUA & Massamba, Local RT – 03, Quartier Diplomate, C/Ngaliema

### KONGO-CENTRAL PROVINCE

**Boma:** 31 avenue Mobutu, C/Nzadi,V/Boma.

**Port ONATRA Matadi counter :** Port Onatra, Matadi.

**Kwilu-Ngongo Sugar Concession:** Mbanza-Ngungu Territory.

**Kwilu cité counter:** 33 Avenue centre commercial, Tumba/Kwilu district in Kwilu- Ngongo cité.

**Inga:** 21012 1311 AC 227, Camp Shongo, Inga cité.

**Kinkanda:** 1182 Route de Kinkanda, Q/ Ville Haute, C/ Matadi.

**Kimpese:** 02 Avenue Songololo, Q/Masamuna 2Bis.

**Lufu counter:** DR Congo/Angola border (DGM premises).

**Matadi:** 13 Avenue Major Vangu.

**ICTSI office:** Port ICTSI No. 1/2 OEB Unit, Q/Ville Haute. C/Matadi.

**Port Aidel Ticom office:** 6497 Avenue Ango Ango, Q/ Ville Haute, C/Matadi.

**Port Onatra Boma office:** Port Onatra, Boma.

**Mbanza-Ngungu:** 112 Avenue Mobutu, Q/Disengomoka, Cité de Mbanza- Ngungu.

**Moanda:** 04 Avenue du Commerce.

**Yema office (border):** RDC/ANGOLA border.

**Moandé-Cité counter :** 1140 Avenue du commerce, Q/ MALAMBA BENDO

**Tshela:** 68 Avenue Makumbu, Q/Kabila, Tshela Shopping Centre.

## Central Region

### KWILU PROVINCE

**Bandundu City:** 07 Avenue Mutima, C/Basoko, Bandundu Cité.

**Kikwit:** 03 Avenue Likasi, C/Lukolela.

**Masi-Manimba:** 07 Route de Kikwit on national road n°1, Q/Kangamesi, C/Masi-Manimba.

### EQUATEUR PROVINCE

**Mbandaka:** 11 Avenue Libération, Q/Mambenga, Ville de Mbandaka.

### KASAÏ-CENTRAL PROVINCE

**Kananga:** 275 intersection avenues Inga & boulevard Lumumba, Q/Malandji, C/Kananga.

### KASAÏ- ORIENTAL PROVINCE

**Mbuji-Mayi:** 47 boulevard Laurent Désiré Kabila. C/Diulu.

### MONGALA PROVINCE

**Bumba:** 52 Avenue Mobutu, Bumba territory.

### SANKURU PROVINCE

**Lodja:** 4 boulevard de la Révolution, Shopping Centre.

**Lusambo:** 1226,intersection Avenues du Sankuru & de la Révolution.

### SUD-UBANGI PROVINCE

**Gemena:** 348 Avenue Mobutu, Q/ Congo, C/Lobo.

## Eastern Region

### BAS-UELE PROVINCE

**Buta:** 04 Avenue du 4 Janvier, Q/Rubi, C/Final-Buta.

### HAUT-UELE PROVINCE

**Doko:** Avenue des banques, route Doko, Q/Leberun, Cité de Durba.

**Isiro:** 04 Avenue Poko, Q/Tety, C/Kupa.

**Watsa :** Residential District, City of Watsa.

### PROVINCE OF ITURI

**Bunia:** 5 Avenue Ituri, Q/Lumumba, C/Mbunya.

**Mahagi:** 05 Avenue de la Jeunesse, Q/Angirajo, C/Mamba.

### PROVINCE OF MANIEMA

**Kindu:** 04 Avenue du 4 Janvier, C/Kasaku.

### NORTH-KIVU PROVINCE

**Beni:** 18 Boulevard Nyamwisi, Q/Residentiel, C/Bungulu.

**Butembo:** 9472 Avenue Président de la République, Q/Kambali, C/Vulumba, Butembo cité.

**Goma:** 17153 Boulevard Karisimbi, Q/Les volcans, C/Goma.

**Kasindi:** Intersection Avenues Le Marché & Lwanzo, C/Majengo

**Katindo:** 4 Avenue Iboko, Q/Katindo (Saké Road), Karisimbi Commune, C/Goma.

### SOUTH-KIVU PROVINCE

**Bukavu:** 86 Avenue Patrice Émery Lumumba, Q/ndendere, C/Ibanda.

**Kadutu:** 03 Avenue OSSO, Q/Kasali, C/Kadutu.

### TSHOPO PROVINCE

**Kisangani:** 11 Avenue Victime de la Rébellion, C/Makiso.

**UNIKIS:** University of Kisangani, 500 Avenue Munyororo, Q/Plateau Médical, C/Makiso.

## Southern Region

### HAUT-KATANGA PROVINCE

**Bel-Air:** 1669 Chaussée de Kasenga, Bel-Air, Kapemba.

**DGI:** 5 Avenue Sendwe, Lubumbashi.

**Golf:** 1 Avenue des Roches, Golf, Lubumbashi.

**Kakanda:** 26 Avenue des Usines, Kakanda.

**Kambove:** 218 Avenue Mobutu, Kambove.

**Kasumbalesa:** 113 Route Lubumbashi, Q/ Hewa Bora Kombo.

**Kasumbalesa Border Post:** DGDA Kasumbalesa Border Site.

**Whisky DGDA Single Window:** Kasumbalesa road.

**Kipushi:** 84 Safricas block, Avenue Lumumba, Q/Kamarenge.

**Kisanga:** 598 Route de Kasumbalesa, Q/Kisanga, C/Annexe, intersection Avenues Kasumbalesa & Kipushi

**Likasi:** 27 Avenue Lumumba, C/Likasi.

**M'Siri:** 1940 Boulevard M'siri, Q/Industriel, C/Kampemba.

**Sakania:** 45 Route Kishiba-Sakania.

**Lukangaba counter:** Lukangaba Dry Port.

**Sendwe:** 91 Avenue Sendwe, C/Lubumbashi.

**Consulate counter:** 84 Avenue Sendwe, C/Lubumbashi.

**UNILU:** Ground floor, home 10, University Campus, Kasapa Road.

### LUALABA PROVINCE

**Fungurume:** Tenke Concession.

**Kamoa:** Kamoa-Kakula site, North Office mine, Mutshatsha Territory.

**Kolwezi:** 2259 Avenue Laurent Désiré Kabila, Q/Biashara, C/Dilala, Kolwezi town.

**Mikuba:** 3569 Avenue Kasa-Vubu, Q/Biashara, C/Dilala. Kolwezi.

**Kolwezi Trading Centre Counter:** Musompo Résidentiel housing estate

**La Joie Mall Counter:** 7247 Rond Point Mwangeji.

### TANGANYIKA PROVINCE

**Kalemie:** 16 Avenue de la Révolution, C/Lac Kalemie.

**Manono:** 294 Avenue de la Plaine, C/Mano

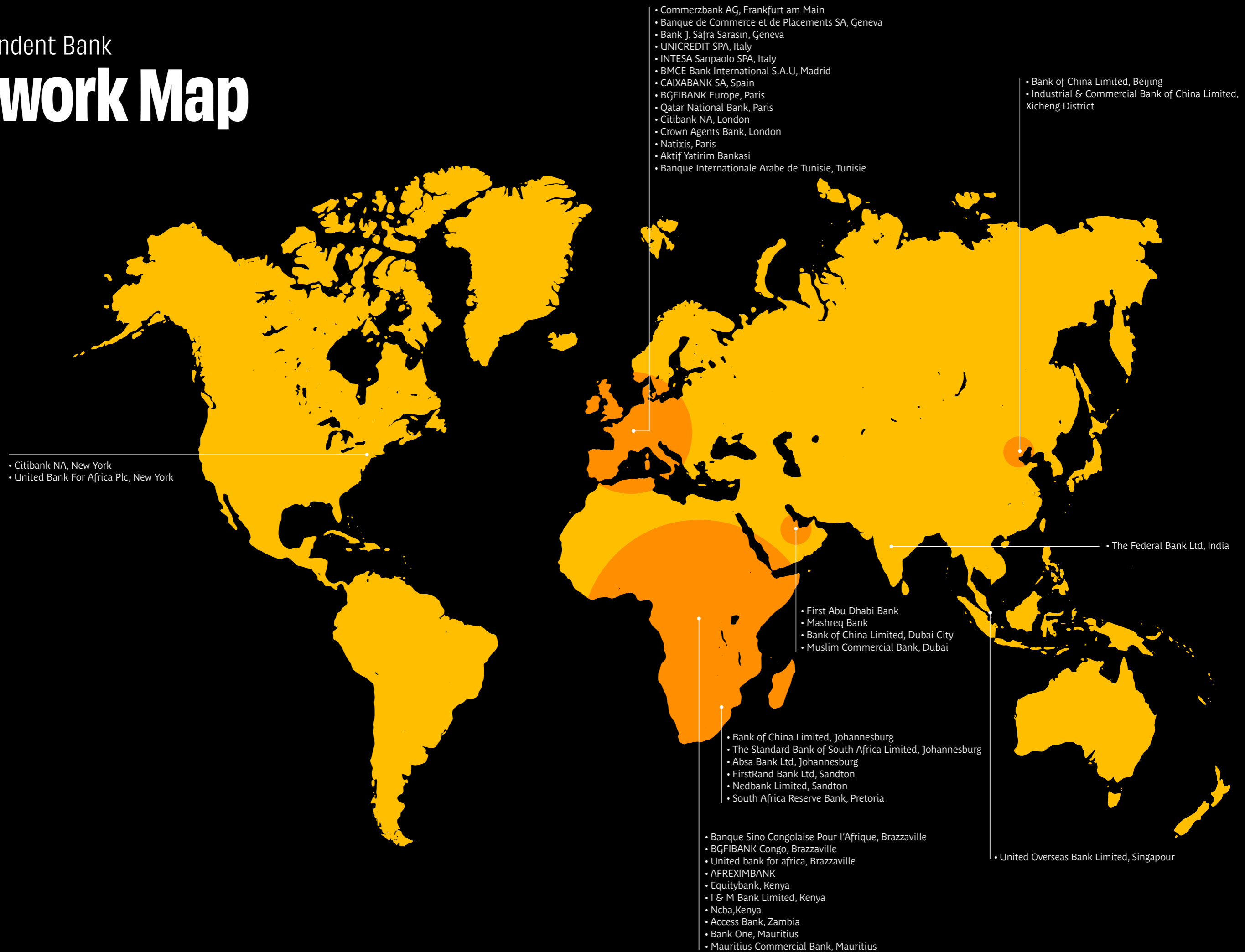
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## Correspondent Bank

# Network Map



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## About this report

**W**e would like to thank all RAWBANK employees and partners who helped produce this report. We would also like to extend our warmest thanks to the external contributors who agreed to share their insights and views.

This report, inspired by international best practices, presents Rawbank's vision and ambition.

Overseen by senior management and steered by the Communications Department, it reviews our financial and non-financial performance for the 2025 financial year in a spirit of dialogue, transparency and continuous improvement with all our partners.

Its content has been enriched by contributions from the Strategy Department, the Compliance and Risk Department, the Human Capital Department, the Finance Department, the Sales Department, the Performance & Network Department and our various business teams.

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**RAWBANK**

12/66, Croisement des avenues Katanga  
and Colonel Lukusa — Kinshasa, DRC

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