

# REPORT FROM THE CHAIR OF THE SUPERVISORY BOARD

The Supervisory Board of BAWAG Group AG properly fulfilled all duties incumbent upon it by law, its Articles of Association and its Rules of Procedure. The Management Board informed the Supervisory Board of all material issues in a timely and comprehensive manner either in writing or verbally. In addition to periodic meetings, the Chairpersons of the Supervisory Board and the committees of the Supervisory Board discussed current business matters with the Management Board members. Further details regarding the composition of the Supervisory Board and its committees as well as their working procedures are disclosed further below.

## SUPERVISORY BOARD

---

As of 31 December 2024, the Supervisory Board consisted of four female and five male members, resulting in a 44.4% quota in terms of female representation on the Supervisory Board. The Supervisory Board focused on the annual financial statements and the consolidated financial statements for 2023 and discussed the appointment of the external auditor for 2025.

Other material topics which the Supervisory Board dealt with were BAWAG Group's strategy and budget, the risk strategy and the mid-term plan. The Supervisory Board also dealt with M&A-related topics and received updates on regulatory topics and the Recovery Plan.

## SUPERVISORY BOARD COMMITTEE MEETINGS

---

### Audit and Compliance Committee

The Audit and Compliance Committee discussed the quarterly reports by Internal Audit and the Compliance Office as well as the 2025 audit plans of Internal Audit and of Compliance. The annual audit process for 2024 was also presented. Furthermore, regular updates on compliance/conduct including ethics and AML topics were given, including updates on cybersecurity, data security and data privacy. The external auditor as well as the Head of Internal Audit attended all meetings.

### Risk and Credit Committee

The Risk and Credit Committee discussed the Group Risk Report, which includes the calculation of the risk-bearing capacity and reports on credit, market and operational risk. In addition, the risk planning guidelines were presented to the committee.

### Nomination Committee

The Nomination Committee performed the annual Fit & Proper assessment of the Supervisory Board and the Management Board members. In addition, the committee discussed the process as well as the criteria for the selection of new Supervisory Board candidates.

### Remuneration Committee

The Remuneration Committee approved amendments of the remuneration policy pursuant to the Austrian Banking Act and also prepared the remuneration report for the Supervisory Board and the Management Board, which was presented to and ultimately approved by the General Meeting. In addition, the committee set 2024 targets for the Management Board and received updates on gender diversity.

### ESG Committee

The ESG Committee discussed broad ESG updates, which also included details on BAWAG's ESG strategy, its ESG risk portfolio split and social initiatives.

All committees also reported their discussions and decisions to the entire Supervisory Board.

## ANNUAL FINANCIALS STATEMENTS

---

The annual financial statements and the consolidated annual financial statements for 2024 were audited by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft headquartered in Vienna. The audit revealed no reason for objections.

The legal regulations were complied with in full, and an unqualified auditor's opinion was issued. After an in-depth discussion, the Supervisory Board approved and adopted the annual financial statements in accordance with Section 96 Para 4 Stock Corporation Act. In addition, the Supervisory Board reviewed the consolidated non-financial report. The consolidated financial statements were noted by the Supervisory Board.

In conclusion, I would like to express my sincere thanks to the Management Board as well as all employees within BAWAG Group on behalf of the entire Supervisory Board for their performance and sustained commitment in 2024.

February 2025

Egbert Fleischer  
Chairperson of the Supervisory Board of BAWAG Group AG