



Eriola Bibolli
Chair of the Management Board
ProCredit Holding AG

Annual General Meeting

Frankfurt am Main, 3 June 2026

-The spoken word prevails over the written transcript-

Speech for the Annual General Meeting 2026

Speech of Ms Eriola Bibolli, Chair of the Management Board, ProCredit Holding AG

– *The spoken word prevails over the written transcript* –

Thank you very much, Rainer.

Dear Shareholders,
dear Supervisory Board members,
dear ladies and gentlemen,

(Intro) I am pleased to welcome you to this year's Annual General Meeting of ProCredit Holding.

I have the honour of addressing this AGM for the first time as the Management Board Chair today. I do this with a strong feeling of obligation to our business, our owners, and all of our stakeholders, as well as a strong belief in the direction our group is taking. I take on this responsibility at a pivotal point in the ProCredit group's history, having worked here for a significant portion of my career. My goal is clear: to lead the efforts into building a bolder, more profitable and digitally led ProCredit, a group that combines the impact-driven values that define us with the scale, speed and discipline that a modern banking group demands. We are moving decisively from a phase of stabilisation into a phase of execution, scale and value creation

Let me begin with a brief reflection on the recent financial years, which tested our resilience, confirmed the strength of our business model and sharpened our strategic focus. I will then set out, clearly and concretely, the transformation already underway and the vision that will define the next chapter of ProCredit's development. Mr. Ottenstein has already presented the proposed resolutions, and I have nothing further to add on that point.

(Retrospective) Over the past few years, ProCredit has navigated extraordinary challenge and change while preserving financial stability and profitability.

The transition, articulated as a clear growth and transformation strategy in our Capital Markets Day in 2024, is ongoing and intensifying. Following a deliberate and more measured start in 2024, the pace of execution accelerated markedly in 2025 as we built the foundations for scalable delivery. These efforts are not optional adjustments; they are essential to ensuring that ProCredit remains relevant and competitive in a rapidly changing banking environment.

Before I turn to the financial year 2025, I would like to acknowledge a profound loss for our group. We were deeply saddened by the passing of Claus-Peter Zeitingner on 29 December 2025. As the founder and long-standing driving force behind ProCredit, he shaped the group into a values-based enterprise committed to responsible finance and the long-term development of the markets we serve. His conviction that banking should serve entrepreneurs, society and the environment continue to define our culture and our decisions. He will be deeply missed, and we will carry his vision forward.

(Financial year 2025) Let me now turn to the financial year 2025. ProCredit made accelerated progress in executing its growth and transformation strategy, and the results reflect a year of disciplined investment and transition.

The customer loan portfolio expanded by 13.1%, adjusted for foreign exchange effects, driven by strong demand from SMEs and solid momentum in micro and retail lending, while maintaining disciplined risk management and a low cost of risk of 15 basis points.

Profitability was temporarily moderated, with return on equity at 7.8%, as we deliberately prioritised investments in people, digital infrastructure, distribution and brand visibility to accelerate the transition.

Retail transformation gained real traction in 2025, with the rollout of the new mobile app, digital onboarding and digital lending journeys across multiple markets. Retail clients and retail customer funds increased further, strengthening the granularity and resilience of our funding base. Notably, more than 60% of new deposits came from sight and savings accounts, a key milestone in our roadmap.

These are not abstractions; they are already visible on the ground. In Kosovo, virtually all consumer loans below ten thousand euros are now originated through a fully digital, end-to-end journey, with automated approval and disbursement in under ten minutes. In Ukraine, even under the hardest of conditions, around nine in ten new retail clients are onboarded digitally, paperless and in roughly fifteen minutes. North Macedonia became the first market to go live with our group mobile banking app for business clients, and within two months more than half of active business clients had already moved onto the platform. This is what our transformation looks like in practice: faster, simpler and more convenient banking, delivered at scale.

Underpinning this progress is a fundamentally stronger technology platform. Over the past year, our IT organisation delivered nine times more strategic initiatives than the year before, lifted its delivery rate significantly and maintained service availability of close to 99.7%, all on a leaner, fixed cost base. We have reshaped our corporate centre, the holding, from a financial-control function into a strategic leadership engine that co-owns business strategy and execution, organised clearly around our MSME and retail business lines. And we have re-entered the micro segment as a standalone profitability engine, a higher-margin, low-cost-funded business that will be a core driver of our future returns.

We also advanced our net-zero strategy through the group-wide rollout of our CO₂ calculator and the implementation of our Climate Transition Plan. Our EUR 1.4 billion green loan portfolio supported around 10,000 sustainable projects, while our ProEnergy solar park generated 3,924 megawatt hours of renewable energy.

Overall, 2025 was a year of implementation, laying the operational and digital foundations for improved profitability and scale in the years ahead.

(The case for transformation) Let me be clear about why this matters so much, and why I speak of change with such conviction.

The need for transformation is not driven by our ambition alone; it is driven by necessity. Banking is undergoing one of the most profound shifts in its history. Customer expectations are changing rapidly, technology is reshaping how financial services are delivered, competition is emerging from new and often unexpected directions, and the pace of innovation continues to accelerate. In such an environment, standing still is not an option. Institutions that fail to adapt risk becoming irrelevant, regardless of how successful they may have been in the past.

Business history provides many powerful reminders of this reality. The lesson is clear: sustainable success requires organisations to challenge themselves continuously, to evolve before circumstances force them to do so, and to embrace change as a source of competitive strength rather than a threat.

The financial sector is no exception. In an increasingly digital and interconnected world, resilience is no longer defined solely by capital strength and prudent risk management. It also requires organisational agility, technological relevance, operational excellence and - crucially - the benefit of having the right people in place to anticipate change before it becomes disruption.

This is precisely why our transformation agenda is so important. We are not transforming ProCredit because our model is flawed; we are transforming because our model is strong and worth preserving.

A future-ready ProCredit is one that is willing to transform itself deliberately: to modernise its core technology, to industrialise its processes, to simplify how it works, and to hold itself accountable to clear, measurable outcomes. We are doing exactly that. We have renewed leadership, redesigned our organisation and operating model, eliminated inefficient structures and rebuilt our culture around performance, ownership and disciplined delivery.

Strategy only creates value when it is executed consistently, at pace, and without compromise. That is why we are embedding a KPI-driven management culture across the group, one that translates ambition into concrete targets, transparent accountability and data-based decisions. Every market, every function and every initiative is being measured against what it delivers, not merely what it intends. Diligent, disciplined execution is the bridge between the group we are today and the group we intend to become.

Transformation, therefore, is not a one-time project. It is a mindset. It is our commitment to remain relevant, competitive and resilient in a world that is changing faster than ever before. And it is through this mindset that we will continue creating sustainable value for our clients, our employees, our shareholders and the societies we serve.

(Looking ahead) Looking ahead, our direction and our ambition are clear and measurable.

By 2029, we want to be a scalable, digital-first banking group - recognised as the “Hausbank” for MSMEs and the regional retail digital attacker for individuals, delivering competitive returns while setting the standard for sustainable banking in our region. This is our vision.

In measurable terms, this vision translates into a structurally more profitable and significantly larger group by 2029: a loan portfolio of more than ten billion euros, a return on equity of

around 13 to 14%, and a cost-income ratio of approximately 57%. These are not aspirations confined to the group average. Every single bank in our network will be expected to deliver a sustainable return on equity of at least 12%, with leading markets targeting more than 15%. This is the standard of performance that a future-ready ProCredit must, and will, hold itself to.

We will get there by pursuing two reinforcing engines of growth. First, we are building a mobile-first, digital retail franchise designed to triple our active retail client base. By 2029, each market should operate as a self-funded, fully-fledged retail business, delivering additional customer funds. The goal is to replace more expensive wholesale funding with stable customer funds. Second, we will scale our micro segment into a standalone profitability engine, multiplying its client base and loan portfolio, while deepening our SME Hausbank leadership and increasing customer share of wallet by expanding decisively funding base, transactions, and fee income.

Across all client segments, digital transformation is a business imperative, not an IT initiative. Every digital investment must contribute clearly to profitability, efficiency and scalability, and will be governed by shared KPIs, unified steering and clear strategic priorities.

Organic growth is the foundation of this plan, but it is not the limit of our ambition. The current consolidation across South Eastern and Eastern Europe opens a meaningful window of opportunity for selective inorganic growth. Where compelling opportunities arise, we will consider disciplined acquisitions that offer a strong strategic fit, strengthen our business model, enhance our scale and positioning in our core markets, and support a more effective allocation of capital. Any such step must clearly accelerate our strategic agenda, meet our return requirements, and remain fully consistent with our disciplined approach to capital deployment and integration execution. Inorganic growth will therefore serve as a targeted complement to our organic growth strategy, not a substitute for it.

(Governance and acknowledgements) Before I conclude, let me address several important developments within our governance bodies and leadership team.

A warm welcome also from me to Tomasz Dymowski, whom Rainer has already introduced. We are very pleased to have him join us to strengthen the leadership of our retail business and support the next phase of our transformation.

This Annual General Meeting also marks the conclusion of the terms of office of Rainer Ottenstein, Chairman of the Supervisory Board, and Ben Knapen, Deputy Chairman of the Supervisory Board. I would like to express my sincere gratitude to both of them for their commitment, sound judgement and stewardship. Through their clarity, integrity and unwavering sense of responsibility, they have made a lasting contribution to the development and governance of ProCredit Holding. We bid them farewell with deep respect and wish them every success in the future.

Before we move to the discussion, I would also like to express our special appreciation to our colleagues in Ukraine. In extraordinarily difficult circumstances, they delivered strong results in 2025 while continuing to support their clients and communities. We are proud of their resilience and professionalism, and we wish them, and all Ukrainians, strength and perseverance.

(Closing) To conclude, we are executing a multi-year transformation that is reshaping ProCredit into a stronger, more scalable and more digitally enabled banking group.

The strategic decisions we have taken and the investments we are making are laying the foundations for structurally higher profitability, greater resilience and sustained value creation. We enter this next phase with a clear and ambitious strategy, a strengthened operating platform, and an unwavering commitment to disciplined delivery. I am confident that our banking model will remain highly relevant for the sustainable development of South Eastern and Eastern Europe, and that the choices we are making today will define a stronger, bolder and more valuable ProCredit for years to come.

My sincere thanks go to our employees, the Supervisory Board, our business partners and you, our shareholders, for your continued trust and support. Thank you very much. I now look forward to our discussion.