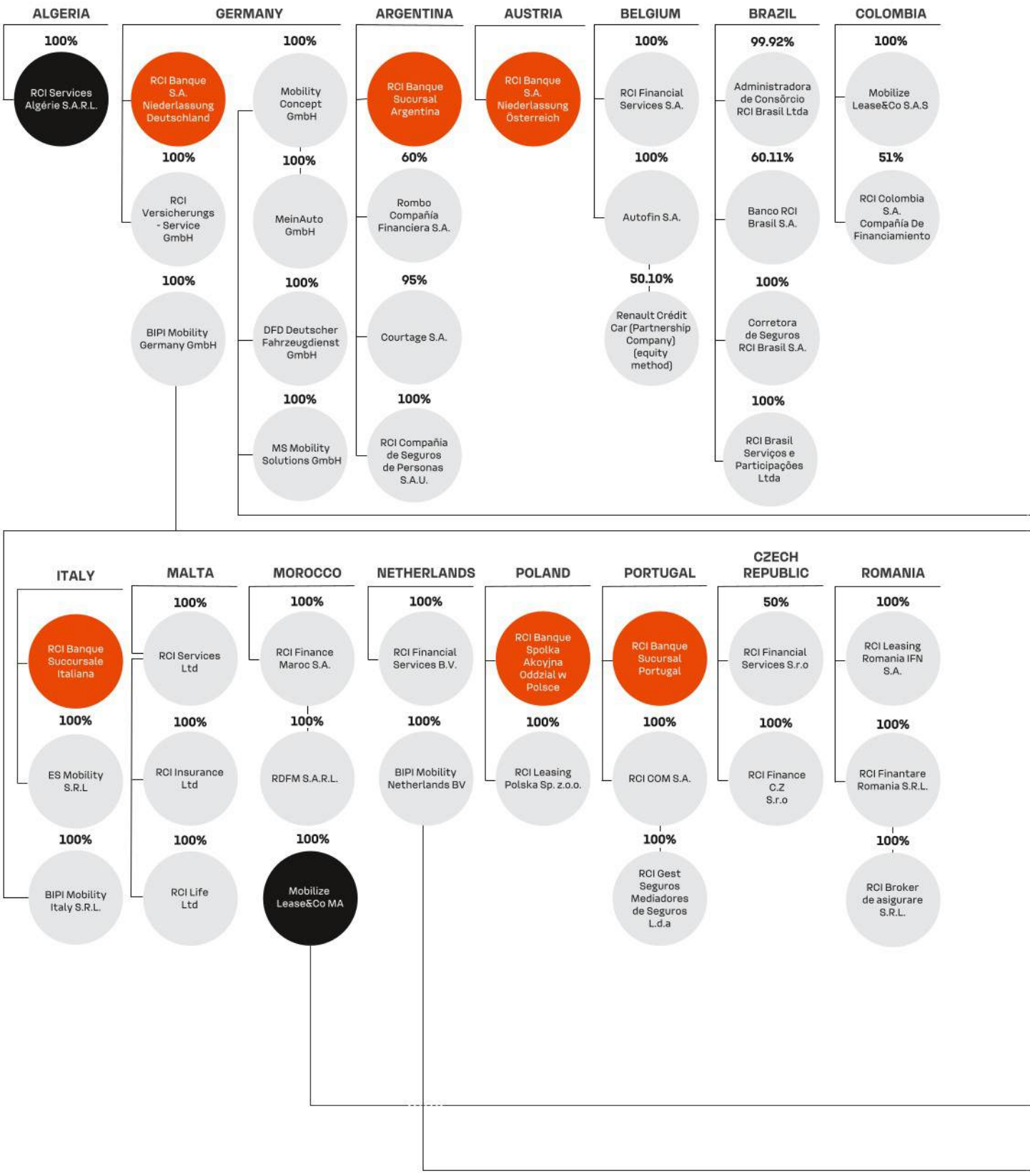
MOBILIZE
FINANCIAL SERVICES

2025 FINANCIAL ANNUAL REPORT

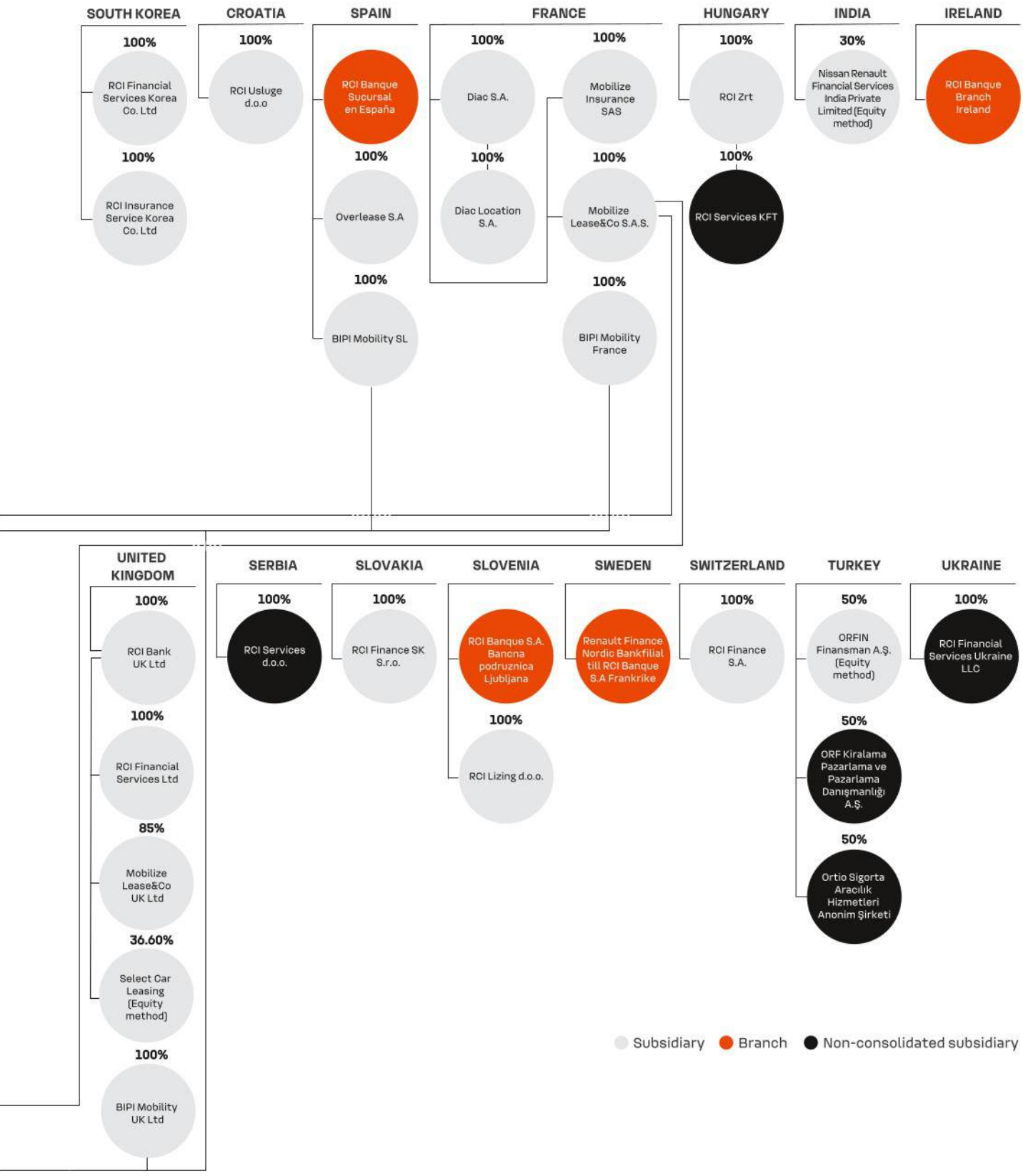
A commercial brand operated by
RCI Banque S.A.

ORGANIZATION CHART 2025

MOBILIZE
FINANCIAL SERVICES



ORGANIZATION CHART 2025



CONTENT

Editorial by Patrick Claude 5
Editorial by Martin Thomas 6
Our 2025 performance 8
Business activity 10

01. FINANCIAL POLICY 12

02. MANAGEMENT REPORT AS OF 31 DECEMBER 2025 16

2.1 Management report 18
2.2 Sustainability statement 40
2.3 Report on the certification of sustainability information 128

03. RISKS – PILLAR III 132

Statement on information published in respect of Pillar III 134
Introduction 135
3.1 Summary of risks 135
3.2 Governance and organization principles of risk management 145
3.3 Capital management and capital adequacy 160
3.4 Credit risk 188
3.5 Credit valuation adjustment risk 233
3.6 Securitization 234
3.7 Market risk 239
3.8 Interest-rate risk for portfolio positions 241
3.9 Liquidity risk 246
3.10 Operational and non-compliance risks 255
3.11 ESG risks 261
3.12 Other risks 292
Cross-reference table 295
Tables 297

04. REPORT ON CORPORATE GOVERNANCE 300

4.1 Shareholder structure 302
4.2 Organisation of the mobilize financial services group 302
4.3 Governance bodies and actors 303
4.4 Modalities of shareholder participation in the general meeting 317
4.5 Regulated agreements 319
4.6 Summary table of current delegations within the meaning of article L.225-37-4 paragraph 3 of the French Commercial Code 319

05. CONSOLIDATED FINANCIAL STATEMENTS 320

5.1 Consolidated financial statements 322
5.2 Notes to the consolidated financial statements 327
5.3 Appendix 1: Information about locations and operations 391
5.4 Appendix 2: Financial risks 394
5.5 Appendix 3: Statutory Auditors' fees 399
5.6 Statutory auditors' report on the consolidated financial statements 400

06. ANNUAL FINANCIAL STATEMENTS 404

6.1 Balance sheet and income statement 406
6.2 Notes to the annual financial statements 408
6.3 Subsidiaries and equity investments 437
6.4 Statutory auditors' report on the financial statements 438

07. GENERAL INFORMATION 442

7.1 Statement by the responsible natural person of the Annual Financial Report as of December 31, 2025 444
7.2 General information about the company 445
7.3 Historical background 449

2025 FINANCIAL ANNUAL REPORT

This annual financial report is a reproduction in PDF, translated in english, of the official version of the annual financial report in XHTML and in French filed with the AMF on April, 1st 2026 and available on our website **www.mobilize-fs.com**

OUR AMBITION: CREATE SUSTAINABLE VALUE

EDITORIAL BY PATRICK CLAUDE

Chairman of the Board of Director
of RCI Banque S.A.

> It is a privilege to now assume the chairmanship of the Board of Directors of RCI Banque S.A. This new step marks the beginning of a renewed commitment in support of the ambitions of Mobilize Financial Services.

Mobilize Financial Services occupies a central position within the Renault Group ecosystem. Its financial expertise, capacity for innovation, and close relationship with the brands and dealer networks are decisive in supporting the Group's strategy.

The year 2025 provides further demonstration of this. In an increasingly demanding regulatory and economic environment, marked by an accelerated shift toward electrification and intensified competition, Mobilize Financial Services recorded another year of progress.

The strong commercial and financial performance illustrates the relevance of the offers and the robustness of our captive finance company's business model. Profit before tax continued to grow, demonstrating the ability to sustainably create value while supporting the commercial momentum of Renault Group and its partners.

The year 2026 will allow Mobilize Financial Services to continue along this trajectory by building on its longstanding strengths: the proven expertise of its teams, the resilience of its business model, and its constant ability to adapt to the automotive landscape. Numerous opportunities lie ahead of us, including the development of operational leasing and the evolution of insurance and services offerings.

Mobilize Financial Services must seize these opportunities to address the full value chain, strengthen customer loyalty, and improve its competitiveness.

Driven by a culture of risk and compliance that is continuously improving, Mobilize Financial Services reinforces every day its capacity to build sustainable, responsible, and fully controlled performance.

On behalf of the entire Board of Directors, I would like to extend my warmest thanks to all the employees of Mobilize Financial Services for their commitment, as well as to our partners, the dealer network, and all our stakeholders within Renault Group, whose trust is essential to our success.

Together, we have met challenges and celebrated major achievements. Together, we will continue to make Mobilize Financial Services a catalyst of performance and stability for Renault Group, and a lever for access to mobility for our customers.

It is with confidence and determination that we must approach this new year of transformation.

EDITORIAL BY MARTIN THOMAS

Chief Executive Officer
of Mobilize Financial Services

> 2025 closed with a solid performance for Mobilize Financial Services, in a demanding economic environment. Despite these conditions, the company once again demonstrated its ability to move forward with consistency. Our net banking income increased by 2.7% compared with 2024, reaching €2,224 million.

This positive momentum is driven in particular by a dynamic commercial activity. New financing volumes rose by 3.3% to €22.3 billion, supported by the good performance of the Group's registrations and by a higher average of amounts financed. In a market undergoing constant adjustment, these results reflect the lasting confidence placed in us by our customers and partners.

In 2025, our penetration rate reached 41.1%, an increase of 0.2 points compared with 2024. The penetration rate on electrified vehicles stands at 46.6%, confirming our commitment to supporting the electrification of the ranges led by Renault Group.

Operational leasing also continued to gain momentum, with our portfolio growing by more than 4%. This trend underlines the relevance of our usage-based solutions, which now play a central role in customers' mobility journeys.

Our services and insurance portfolio amounts to 3.6 million contracts sold, a volume that continues to provide a significant value lever for our brands and their networks.

Our financial indicators confirm the Group's ability to combine growth, operational discipline, and risk control. Profit before tax increased slightly, while the cost of risk remained low and in line with our historical standards.

At year-end, our assets continued to expand, illustrating the robustness and depth of our business. Our prudential position remains strong, integrating the effects of the new regulatory framework and the increase in financed volumes.

In the demanding environment that will continue to shape 2026, we reaffirm our ambition to create even more value for Renault Group.

This ambition is supported by both our financial strength and our ability to reinforce brand loyalty. To achieve this, we rely on a strategy that is both bold and pragmatic, structured around four priorities: developing our operational leasing activities, evolving our insurance and services offering, accelerating our digital transformation, and enhancing our operational efficiency in support of an even stronger customer experience. This strategy is anchored in two essential commitments: compliance and risk management on the one hand, and sustainability on the other.

I would like to thank all our teams for their dedication. Together, we pursue a clear ambition: to contribute sustainably to value creation for Renault Group and to support the transition toward more accessible and more responsible mobility for all.

MAKING MOBILITY SIMPLER AND MORE ACCESSIBLE

OUR 2025 PERFORMANCE

Good commercial performance with an increase in the average amount financed and record financial performance thanks a strong increase in net banking income.

In a car market that is growing slightly Mobilize Financial Services saw its new financing increase by 3.3% compared to 2024, thanks to the increase in average financed amounts.

Key indicators holding up despite a market in decline.

Worldwide

4,000+
Employees

5
Brands

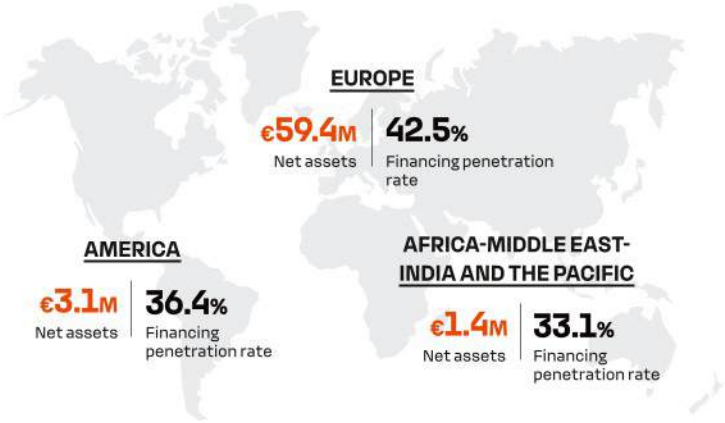
35
Countries

49% | 51%
Parity
Men - Women

44%
Women
Executives

8.8%
Financing
of electric vehicles

Breakdown of net assets and financing penetration rates by geographical area at the end of 2025



Financial Performance

€59BN
Average performing assets
+5.9% vs 2024

€1,181M
Pre-tax income
+0.2% vs 2024

€2,224M
Net Banking income
+2.8% vs 2024

Financing

1.3MILLION
Financing contracts
+1.7% vs 2024

€22.3BN
New financings
+3.3% vs 2024

41.1%
Financed registrations
+0.2 pt vs 2024

308,614
Used vehicle financing contracts
-0.69% vs 2024

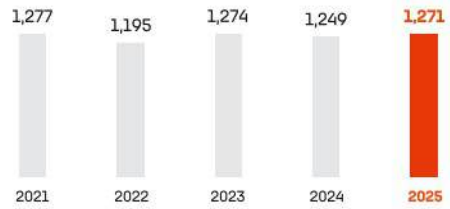
Services

3.6
MILLION
CONTRACTS SOLD
-2.7% vs 2024

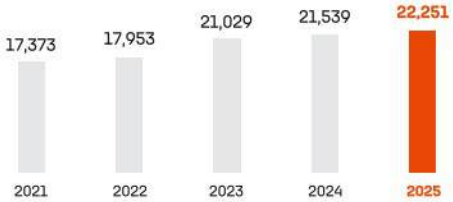
2.96
SERVICES
SOLD PER FINANCING APPLICATION
vs 2.96 in 2024

Key indicators that are holding up well in a turbulent environment

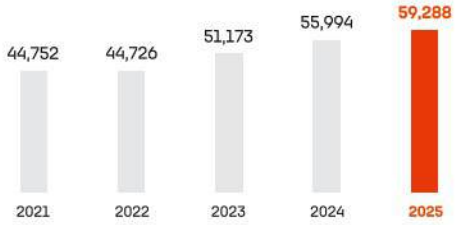
TOTAL NUMBER OF VEHICLE CONTRACTS
(in thousands)



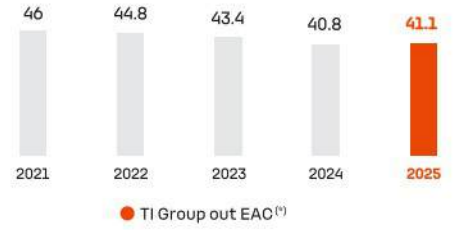
NEW FINANCING
(excluding personal loans and credit cards/in millions of euros)



AVERAGE PRODUCTIVE ASSETS
(in millions of euros)

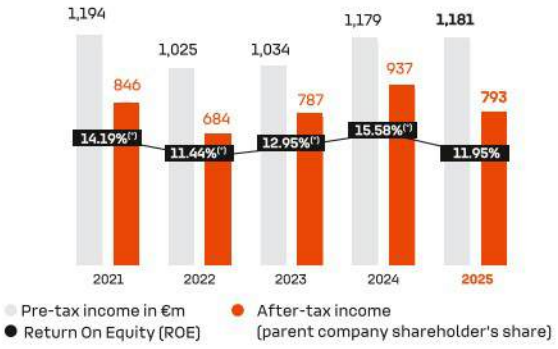


FINANCING PENETRATION RATE
(as a percentage of registrations)



(*) EAC: Equity-accounted Company (Turkey, India)

INCOME
(in millions of euros)



(*) Proforma to exclude minority interests from ROE calculation.

BUSINESS ACTIVITY

Mobilize Financial Services new financing increased by 3.3% compared with 2024, thanks to renault Group's growth in registrations and the increase of average financed amounts.

	Financing penetration rate (%)		New vehicle contracts processed (thousands)		New financings excluding Cards and PL (€m)		Net assets at year-end [2] (€m)	
PC + LCV [1]	2025	2024	2025	2024	2025	2024	2025	2024
EUROPE	**42.5%**	42.7%	**1,069**	1,079	**20,089**	19,730	**59,449**	57,080
of which Germany	**54.2%**	51.8%	**155**	146	**3,277**	2,892	**11,089**	10,436
of which Spain	**46.7%**	46.4%	**124**	112	**2,081**	1,849	**5,878**	5,006
of which France	**45.6%**	47.8%	**358**	376	**6,448**	6,609	**21,033**	20,071
of which Italy	**52.3%**	56.3%	**149**	171	**2,864**	3,146	**7,683**	8,029
of which United Kingdom	**30.8%**	29.0%	**106**	105	**2,352**	2,346	**7,200**	7,097
of which other countries	**31.7%**	29.7%	**178**	168	**3,067**	2,888	**6,566**	6,441
AMERICAS	**36.4%**	33.6%	**150**	132	**1,473**	1,290	**3,128**	2,690
of which Argentina	**42.2%**	27.8%	**37**	17	**320**	149	**384**	228
of which Brazil	**33.8%**	35.3%	**93**	101	**898**	976	**2,029**	1,763
of which Colombia	**38.7%**	30.7%	**21**	14	**256**	164	**715**	699
AFRICA-MIDDLE EAST-INDIA AND THE PACIFIC	**33.1%**	29.0%	**52**	39	**688**	520	**1,405**	1,263
EURASIA	**-**	-	**0**	0	**0**	0	**-**	-
MOBILIZE F.S. TOTAL	**41.1%**	**40.8%**	**1,271**	**1,249**	**22,251**	**21,539**	**63,982**	**61,033**

(1) The data relate to the passenger car (PC) and light commercial vehicle (LCV) markets.
(2) Net assets at year-end = Total net outstandings + Operating lease transactions net of amortization and provisions.

	of which Customer net assets at year-end (€m)		of which Networks net assets at year-end (€m)		Average performing assets (€m)		Net banking income (€m)		Profit before tax (€m)	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	46,482	44,140	**12,967**	12,940	**55,555**	52,336	**1,932**	1,850	**1,020**	1,016
	9,534	8,989	**1,555**	1,447	**9,147**	8,690	**257**	235	**143**	133
	4,652	4,017	**1,226**	989	**5,192**	4,573	**166**	152	**118**	95
	15,830	14,924	**5,203**	5,147	**19,134**	18,197	**480**	371	**216**	116
	6,449	6,274	**1,234**	1,755	**7,594**	7,114	**188**	165	**105**	96
	5,783	5,963	**1,417**	1,134	**6,998**	6,808	**(17)**	201	**(101)**	96
	4,234	3,973	**2,332**	2,468	**7,492**	6,954	**858**	730	**552**	504
	2,165	2,052	**963**	638	**2,525**	2,455	**222**	246	**121**	122
	155	78	**229**	150	**208**	89	**75**	90	**38**	28
	1,379	1,349	**650**	414	**1,738**	1,711	**114**	112	**75**	88
	631	625	**84**	74	**579**	655	**33**	45	**8**	6
	1,050	1,032	**355**	231	**1,207**	1,203	**70**	69	**35**	38
	-	-	**-**	-	**-**	0	**-**	0	**5**	3
	49,697	**47,224**	**14,285**	**13,809**	**59,288**	**55,994**	**2,224**	**2,165**	**1,181**	**1,179**

01. FINANCIAL POLICY

In 2025, the macroeconomic environment remained marked by financial market volatility, driven by persistent trade and geopolitical tensions. The gradual decline in inflation in major advanced economies, although uneven, allowed central banks to initiate a progressive monetary easing cycle, supporting liquidity and consumption, while global growth remained moderate amid political uncertainty and subdued investment. The European Central Bank lowered its key interest rates in the first half of the year to support disinflation, then kept them stable while reducing its balance sheet and reaffirming its 2% inflation target. The Federal Reserve (Fed), for its part, maintained a cautious stance at the beginning of the year, keeping interest rates elevated to curb persistent inflation before initiating an easing cycle in September.

In the United States, the disinflation that began in 2023 paused during 2025. After falling back to 2.9% in December 2024, inflation stabilized around 3% in November 2025, slightly above the Federal Reserve's target. Economic growth nevertheless remains solid: international institutions expect real GDP to increase by about 2% in 2025, after 2.8% in 2024, keeping the U.S. economy ahead of most other advanced economies despite a gradual slowdown. The labor market shows signs of normalization, with unemployment close to 4.4% in autumn 2025. Despite a partial government shutdown that temporarily disrupted the publication of some macroeconomic indicators, the Federal Reserve initiated a cautious easing cycle. After maintaining the federal funds target range at 4.25%–4.50% until its July 2025 meeting, it lowered it to 3.75%–4.00% in October and again to 3.50%-3.75% in December. Markets anticipate a gradual easing trajectory in 2026, contingent on continued disinflation and a progressive slowdown in activity.

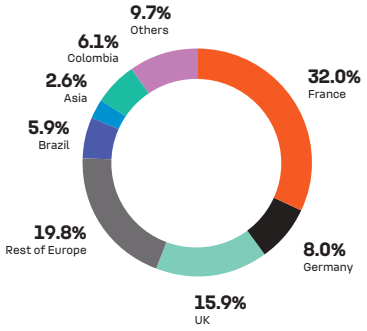
In Europe, the slowdown in inflation that began in 2024 continued in 2025, with the price index falling from 2.4% at the end of 2024 to 2.1% in October 2025. The continuation of policy rate cuts initiated in June 2024 reinforced this new phase of monetary easing. The ECB reduced its key rates four times in 2025 (a total of 100 basis points), bringing the deposit facility rate down from 3.0% to 2.0% by year-end. Markets anticipate a stability in 2026, which would leave the deposit facility rate around 2%, in line with a still moderate growth outlook. The institution has provided no explicit guidance on its next monetary policy decisions, reiterating its full data-dependent approach at each meeting and highlighting the uncertainties surrounding the European recovery.

In the United Kingdom, inflation dynamics remained volatile in 2025. After standing at 2.6% at the end of 2024, inflation rebounded during the year to reach 3.6% in October 2025, according to the ONS, driven by persistent pressures on service prices. Economic growth remained modest: real GDP increased by 0.2% in Q1, 0.7% in Q2, and 0.3% in Q3, before slowing to 0.1% at year-end, confirming a weak but positive expansion pace.

The labour market continues to normalize: the unemployment rate stabilizes around 5%, and wage growth, still elevated at the beginning of the year, is gradually slowing in response to past monetary tightening and the decline in real inflation. The Bank of England initiated a gradual easing cycle. After two rate cuts in 2024, it lowered its policy rate four more times in 2025 —in February, May, August and December —bringing the Bank Rate to 3.75% in December 2025. Markets expect a measured continuation of this easing, with about 35 basis points of additional cuts in 2026, which would bring rates to around 3.35% by year-end.

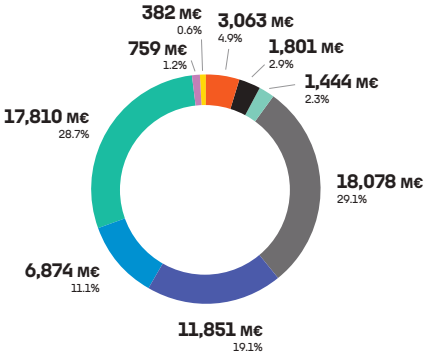
/ GEOGRAPHICAL BREAKDOWN OF NEW RESOURCES WITH A MATURITY OF ONE YEAR OR MORE (EXCLUDING DEPOSITS AND TLTRO)

(as at 12/31/2025)



/ STRUCTURE OF TOTAL DEBT

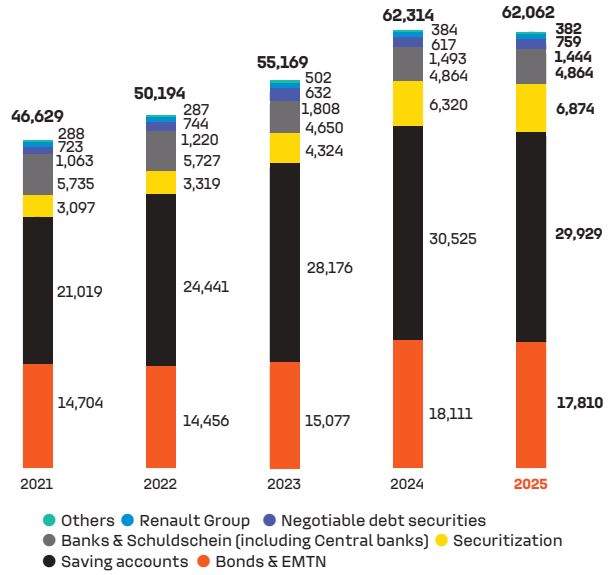
(as at 12/31/2025)



- Banks & Schuldschein **4.9%**
- Central Banks **2.9%**
- Negotiable debt securities **2.3%**
- Demand Deposits **29.1%**
- Term Deposits **19.1%**
- Securitization **11.1%**
- Bonds & EMTN **28.7%**
- Renault Group **1.2%**
- Other **0.6%**

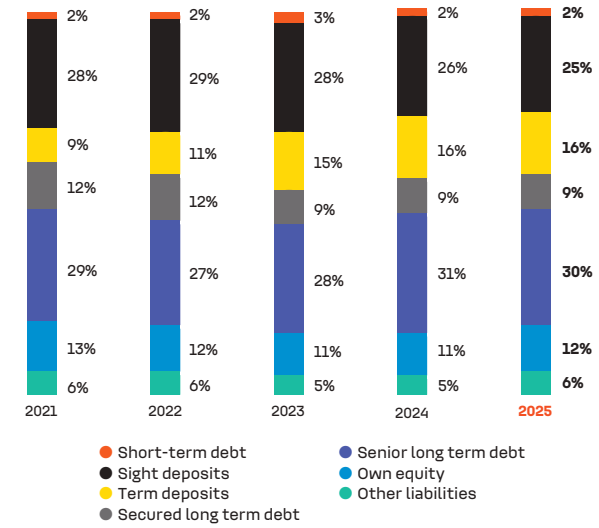
/ CHANGES IN THE STRUCTURE OF TOTAL DEBT

(in millions euros)



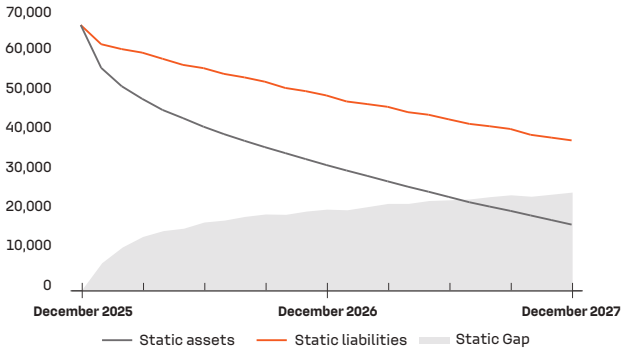
/ BREAKDOWN OF LIABILITIES

(as at 12/31/2023)



/ STATIC LIQUIDITY POSITION (1)

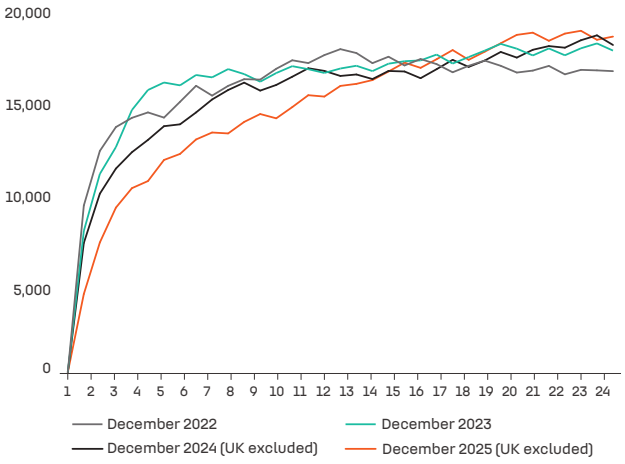
(in millions euros)



Static assets: assets runoff over time assuming no renewal.
Static liabilities: liabilities runoff over time assuming no renewal.

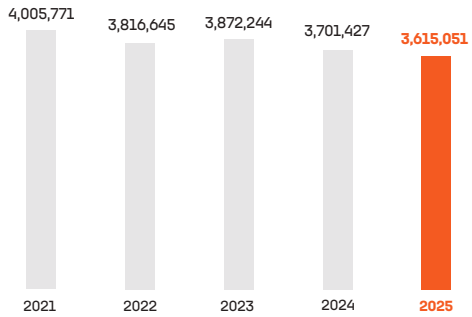
/ STATIC LIQUIDITY GAP (1)

(in millions euros)



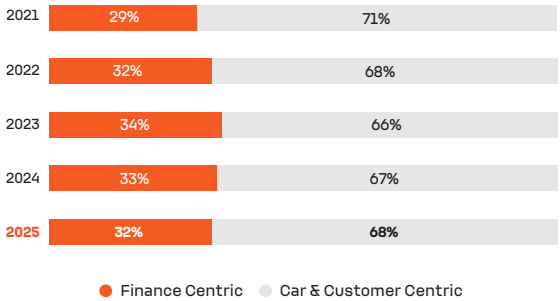
/ SERVICE CONTRACTS

(in numbers) (as at 12/31/2023)



/ SERVICE MIX

(as a %) (as at 12/31/2023)



1) Scope Europe.

In 2025, Euro area government bond yields experienced a marked steepening: short-term rates declined slightly due to ECB rate cuts, while long-term yields rose, reflecting a higher risk premium and medium-term growth expectations. Moreover, the widening of sovereign spreads in the Euro area intensified, reflecting economic divergences between countries and an increased risk premium on the debt of the most vulnerable states. In this context, yields on 2-year German bonds remained stable, standing at 2.10% at the end of December compared with 2.08% at the end of 2024 (with a peak of 2.30% in mid-January). In contrast, yields on 10-year German bonds rose by 48 basis points to reach 2.85% at the end of December compared with 2.37% at the end of 2024 (with a peak of 2.90% in mid-December). Reflecting the volatility of spreads within the Euro area, the OAT-Bund spread averaged 73 basis points compared with 62.9 basis points in 2024, amid heightened political uncertainty in France, before partially normalizing towards the end of the period.

Equity markets continued to advance in 2025 despite some phases of volatility, supported by ongoing disinflation and strong corporate earnings in an economic and geopolitical environment that remains uncertain. The EuroStoxx 50 gained +12.75% year-to-date, driven by the gradual normalization of financial conditions and improving investor sentiment. In the United States, the S&P 500 rose +12.26% YTD, supported by the performance of the technology sector and expectations of more pronounced monetary easing than in Europe.

In the credit segment, the IBOXX Corporate Bond Euro index, which closed 2024 at around 100 basis points, tightened during the first months of 2025 before stabilizing. It stood at 95.1 basis points at the end of November 2025, reflecting an improved perception of credit risk in the context of gradual rate easing and resilience among European corporates.

Against this backdrop, the Group issued the equivalent of €3.3 billion in the bond market in 2025. On the one hand, three senior public Euro-denominated issues were carried out, with respective maturities of 3 years (€850 million), 5 years Green (€500 million), and 7 years (€750 million). On the other hand, the Group also completed two subordinated issues: a Tier 2 12NC7 of €500 million and a PerpNC5.5 AT1 of €400 million.

On the securitization market, the group launched two public transactions during 2025. A transaction of €624 million backed by automobile loans granted by its German branch was placed during the first half of 2025. The second transaction was issued for €739 million backed by auto lease instalments (residual value component excluded) originated by its French subsidiary. The private securitization transactions of car loans in the United Kingdom, leases in Germany and the residual value component of LOA contracts in France had their revolving period extended for one additional year. The amount of the latter has also been increased to reach €700 million.

Furthermore, Mobilize Financial Services continues to leverage on its liquidity risk monitoring system, which is made of multiple liquidity crisis scenarios whose severity and speed of spread vary, to manage its liquidity risk. These scenarios include stress assumptions on the wholesale funding market availability and significant outflows of deposits. The bank has defined a business continuity horizon for each scenario and regularly performs stress tests to assess its resilience. In December 2025, the Global Counterbalancing Capacity amounted to €13bn, making it possible to meet the appetite for internal business continuity risk in each liquidity stress scenario. This reserve breaks down into €4.7 billion in undrawn confirmed bank lines, €4.4 billion in collateral eligible for central bank monetary policy transactions, €3.4 billion in highquality liquid assets (HQLA) and €0.5 billion in financial assets.

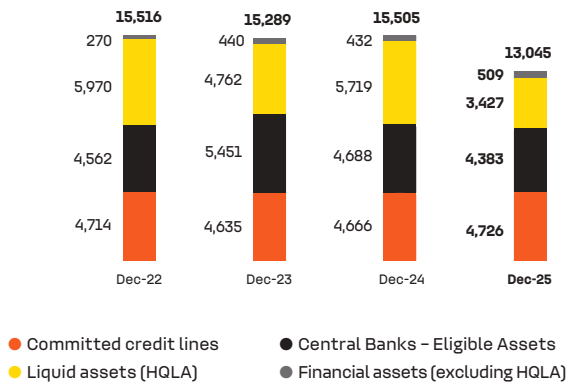
RCI Banque's overall sensitivity to interest rate risk remained below group's limit of €70 million.

On 31 December 2025, a parallel rate increase [1] would have an impact on the Group's net interest margin (NIM) of €10.1 million, with the following contribution per currency:

- +12,0M€ for EUR;
- -1,8M€ for GBP;
- -0,9M€ for CHF;
- -4,2M€ for PLN;
- +0,8M€ for BRL;
- +2,4M€ for COP;

- The sum of the absolute values of the sensitivities to a parallel interest rate shock [1] for each currency amounts to €20.1 million.
- On December 31st the Mobilize Financial Services' consolidated transactional foreign exchange position [2] stood at €12.7 million.

/ GLOBAL COUNTERBALANCING CAPACITY
(in millions euros)



RCI Banque group's programs and issuances

The group's consolidated issues are made by eight issuers: RCI Bank, Diac, Rombo Compañía Financiera (Argentina), RCI Financial Services Korea Co, Ltd (South Korea), Banco RCI Brasil (Brazil), RCI Finance Maroc (Morocco), RCI Colombia S.A. Compañía De Financiamiento (Columbia) and RCI Leasing Polska.

/ RCI Bank short term: S&P: **A-3**/Moody's: **P-2**

/ RCI Bank long term: S&P: **BBB-** (Stable)/Moody's: **Baa1** (Stable)

1) Since 2021 and in accordance with the EBA guidelines (IRRBB Guidelines), the magnitude of interest rate shocks depends on the currency. As of 31 December 2023, the interest rate shocks applied for each currency were: +100 bps for EUR, CHF, DKK and MAD; +150 bps for SEK and GBP; +200 bps for CZK; +250 bps for HUF; +300 bps for RON, COP and PLN; +350 bps for the BRL; +500 bps for ARS and RUB.

2) Foreign exchange position excluding equity investments in subsidiaries.

02.
MANAGEMENT REPORT AS OF 31 DECEMBER 2025

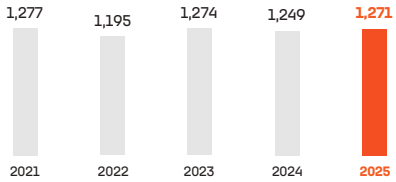
CONTENT

2.1	**Management report**	**18**
2.1.1	Key figures of the Mobilize F.S. group	18
2.1.2	Presentation of the activities of the Mobilize Financial Services group	19
2.1.3	Business activity	20
2.1.4	Analysis of economic performance – consolidated financial statements	21
2.1.5	Risk factors	27
2.1.6	Financial statements	34
2.1.7	RCI Banque S.A. general meeting of 20 May 2026	36
2.1.8	Additional information	38
2.2	**Sustainability statement**	**40**
2.2.1	General information	40
2.2.2	Environmental information	55
2.2.3	Social information	89
2.2.4	Governance information	117
2.2.5	Appendix	122
2.3	**Report on the certification of sustainability information**	**128**

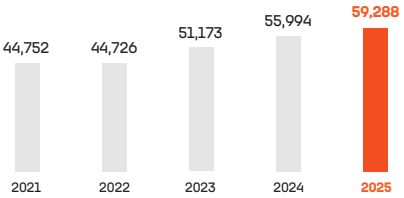
2.1 Management report

2.1.1 Key figures of the Mobilize F.S. group

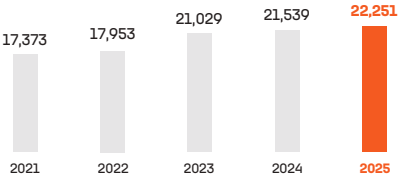
/ TOTAL NUMBER OF VEHICLE CONTRACTS
(in thousands)



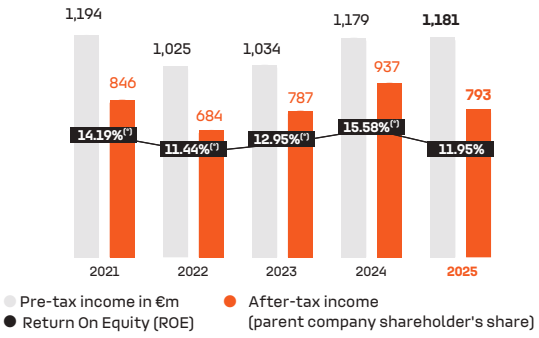
/ NET ASSETS AT END OF PERIOD (1)
(in millions of euros)



/ NEW FINANCING
(excluding personal loans and cards/in millions of euros)



/ RESULTS
(in millions of euros)



(*) Proforma to exclude minority interests from ROE calculation.

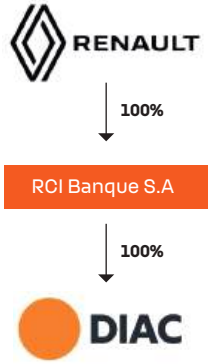
1) Net assets at year-end = Net total outstanding + Operating lease transactions net of depreciation and impairment.

2.1.2 Presentation of the activities of the Mobilize Financial Services group

2.1.2.1 General presentation of RCI Banque

Presentation of the organization

In accordance with Article L.233-13 of the French Commercial Code, we hereby inform you that, at the reporting date of this financial year, the company's share capital was 99.99%-owned by Renault s.a.s. and that RCI Banque holds directly, in France, 99.99% of the capital of DIAC S.A., a credit and insurance intermediary, with capital amounting to €415,100,500, registered in the Bobigny Trade and Companies Register under number 702 002 221



Mobilize Financial Services is a brand owned and operated by RCI Banque.

2.1.2.2 Presentation of the Products and Services offering

Wholly owned by Renault Group, RCI Banque has operated under the commercial brand Mobilize Financial Services since May 2022. Mobilize Financial Services uses financing as a lever for access to mobility by designing more flexible, more accessible offers adapted to new uses: car loans, leasing, insurance, and services. The group also offers efficient, simple, and secure savings solutions in several countries.

In the context of major changes for the automotive industry, Mobilize Financial Services supports Renault Group's strategy by facilitating access to and use of new, more sustainable mobility solutions, and by offering financing and services tailored to the electric vehicle ecosystem. Mobilize Financial Services relies on its 100 years of expertise, its commercial and financial performance, and its regular interactions with more than 4 million customers, whose satisfaction continues to grow. Mobilize Financial Services places the customer at the heart of its strategy and offers innovative services and online journeys to meet evolving customer needs. Tailor-made offers for each type of customer

Tailor-made offers for each type of customer

For Retail customers, we offer financing solutions and services tailored to their projects and usage, aiming to facilitate, support and enhance their experience throughout their automotive mobility journey. Our solutions and services apply to both new and used vehicles.

For Professional customers, we provide a wide range of mobility solutions to free them from the constraints associated with managing their vehicle fleet, allowing them to focus on their core business.

For the Renault Group and Nissan and Mitsubishi brand Dealer Networks, we provide active support by financing inventories (of new vehicles, used vehicles and spare parts), as well as short-term cash requirements.

The savings banking business, a pillar of the company's refinancing

Launched in 2012, the savings collection activity is present in seven markets: France, Germany, Austria, the United Kingdom, Spain, the Netherlands, and Poland. Deposit collection is a lever for diversifying the group's refinancing sources. Collected amounts reached €29.9 billion, representing around 48% of net assets at the end of December 2025.

Almost 4,000 employees are fully committed to create sustainable mobility for all

Mobilize Financial Services focuses on four key priorities:

Usage-based offers throughout the vehicle lifecycle: To meet the evolving mobility needs of private and professional customers, Mobilize Financial Services continues to develop loyalty-building long-term leasing offers, with the ambition of creating a pan-European range for both new and used vehicles.

Insurance and services adapted to new mobility needs: New offers will be tested and deployed based on the value they bring to our customers and to Renault Group, covering new uses and real customer needs.

Continuous evolution of information systems: Mobilize Financial Services continues to invest in transforming its digital tools to benefit from the latest technological standards and greater flexibility in managing its activities. This evolution is carried out with particular attention to customer experience, cybersecurity, and data protection requirements.

Operational excellence: The group places great importance on improving efficiency by promoting the simplification and harmonization of processes across all its activities.

To pursue these strategic priorities, Mobilize Financial Services relies on two fundamental levers:

- Strengthening the management of its sustainable development strategy, aligned with Renault Group's ESG approach
- Managing risks and ensuring compliance across the group to protect its customers and its activities

2.1.3 Business activity

In an automotive market slightly up +2.6%, Mobilize Financial Services new financing increased by +3.3% compared with 2024.

2.1.3.1 Changes in the Renault Group automotive/manufacturers context and external partners in the scope operated by RCI Banque

In an automotive market slightly up +2.6%, the volumes of Renault Group and external partners stood at 2.3 million vehicles, up +1.7% compared with 2024.

2.1.3.2 Commercial performance

The penetration rate amounts to 41.1%, up +0.2pt.

Electrified new vehicle financing penetration rate reached 46.6% at the end of 2025, i.e. +8.1pt compared with the penetration rate on other types of engines.

Mobilize Financial Services financed 1,270,556 contracts in 2025, volume slightly up compared with 2024 (+1.7%).

Used Car Financing volume decreased by -0.7% compared with 2024, reaching 308,614 financed contracts.

New financing (excluding credit cards and personal loans) stood at €22.3 billion, up +3.3% thanks to the growth of the registrations and the increase of the average financed amounts.

Average performing assets (APA) related to the Customer Activity (Retail and Professional) totalized €47.9 billion in 2025. The amount increased by +6.3%, thanks to new financing growth over the last years.

Average performing assets (APA) related to the Wholesale Activity amounted to €11.4 billion, up +4.2%.

Overall, average performing assets totalized €59.3 billion, up +5.9% compared with 2024.

Mobilize Financial Services sold 3.6 million service and insurance contracts at the end 2025, down -2.3% compared with 2024.

Europe remains the region where the bulk of Mobilize Financial Services business is concentrated, with new financing (excluding credit cards and personal loans) totalizing €20.1 billion, up +1.8% compared with 2024, and representing 90% of Mobilize Financial Services new financing.

For Americas, the new financings are up +14.3% compared with 2024, reaching €1.5 billion, linked to the strong growth achieved both in Argentina and in Colombia.

New financing for Africa – Middle East – India and Pacific amounted to €0.7 billion, up +32.5% compared with 2024. This increase is mainly thanks to the growth of Mobilize Financial Services business in Morocco.

2.1.4 Analysis of economic performance – consolidated financial statements

2.1.4.1 General information

The Net Banking Income stood at €2,224 million, up 2.7% compared with 2024, despite a -€222 million negative additional provisioning impact related to motor commissions in the UK. This increase results from the return to an adequate profitability level and the increasing assets evolution.

Service activities' contribution to the Net Banking Income represented 31% in 2025.

The Operating Expenses totalized €747 million, up €20 million compared with end of 2024. This increase is mainly explained by some non-recuring events positively impacting the operating expenses in 2024. The Operating Expenses represent 1.26% of the Average Performing Assets, 4 bps improvement compared with 2024.

The Cost of Risk stood 0.36% of the APA at the end of 2025, compared with 0.31% at the same date in 2024. It remains below historical average level.

The Result Before Tax lands at €1181 million compared with € 1179 million in 2024.

The share of results attributable to equity affiliated companies is slightly up to €4 million.

The Consolidated Net Result – parent company shareholders' share – reaches €793 million in 2025, compared with €937 million at the end of 2024. This decrease is driven by non-recuring events that positively impacted the corporate income tax rate in 2024.

2.1.4.2 Analysis of the consolidated financial statements

2024 Restatement: The analytical work carried out on maintenance service premiums identified anomalies in the spreading of deferred income and in the clearing of principal flows. In accordance with IAS 8, an adjustment to deferred income (€47 million) as well as an adjustment to the mandate account (€29 million) were recorded, with an impact on the opening equity position and on the profit for the 2024 financial year.

2.1.4.2.1 Balance sheet

Consolidated balance sheet

/ ASSETS

In millions d'euros	Notes	12/2025	12/2024 Restated*
Cash and balances at Central Banks	2	3,944	5,681
Derivatives	3	116	206
Financial assets at fair value through equity	4	337	496
Financial assets at fair value through profit or loss	4	65	153
Amounts receivable at amortized cost from credit institutions	5	1,716	1,539
Loans and advances at amortized cost to customers	6 and 7	61,263	58,983
Revaluation differences on portfolios hedged against interest rate risk		-	-
Current tax assets	8	98	115
Deferred tax assets	8	269	264
Tax receivables other than on current income tax	8	448	357
Reinsurance contracts assets	8	32	51
Adjustment accounts and other assets	8	1,362	1,413
Investments in associates and joint ventures	9	84	113
Operating lease transactions	6 and 7	3,807	3,039
Tangible and intangible non-current assets	10	289	290
Goodwill	11	191	221
TOTAL ASSETS		**74,021**	**72,921**

/ LIABILITIES

In millions d'euros	Notes	12/2025	12/2024 Restated*
Central Banks	13.1	1,801	2,000
Derivatives	3	216	270
Financial liabilities at fair value through profit or loss	12	24	52
Amounts payable to credit institutions	13.2	3,063	2,864
Amounts payable to customers	13.3	31,070	31,526
Debt securities	13.4	24,795	24,246
Current tax liabilities	15	134	133
Deferred tax liabilities	15	785	804
Tax liabilities other than income tax	15	86	76
Adjustment accounts & miscellaneous liabilities*	15	2,617	2,203
Liability on insurance contracts held	16	209	213
Provisions	17	398	168
Subordinated debt - Liabilities	19	1,334	1,678
Equity*		7,489	6,688
• Of which equity - owners of the parent*		7,489	6,688
Share capital and attributable reserves		*814*	*814*
Other equity instruments		*400*	-
*Consolidated reserves and other**		*5,961*	*5,358*
Unrealised or deferred gains and losses		*(479)*	*(421)*
*Net income for the year**		*793*	*937*
• Of which equity - non-controlling interests		-	-
TOTAL LIABILITIES & EQUITY*		**74,021**	**72,921**

Off-consolidated statement of financial position

In millions d'euros	12/2025	12/2024 Restated*
Commitments given	**2,186**	**2,579**
Financing commitments	2,186	2,579
Guarantee commitments	**241**	**263**
Other commitments given	156	169
Commitments received	85	94
Financing commitments	**363**	**333**
Guarantee commitments	363	333
OTHER COMMITMENTS RECEIVED	**2,790**	**3,175**
(*) Of which related parties	1	1

In millions d'euros	12/2025	12/2024 Restated*
Financing commitments	**4726**	**4,649**
Guarantees received from credit institutions	4,726	4,649
Guarantee commitments	**25,745**	**24,100**
Guarantees received from credit institutions	299	208
Guarantees from customers	7,471	6,630
Commitments to take back leased vehicles at the end of the contract	17,975	17,262
Other commitments received	**287**	**332**
Other commitments received	287	332
FINANCING COMMITMENTS	**30,758**	**29,081**
(*) Of which related parties	5,803	5,935

2.1.4.2.2 Consolidated income statement

In millions d'euros	Notes	12/2025	12/2024 Restated*
Interest and similar income	27	4,177	4,061
Interest expenses and similar charges	28	(2,705)	(2,695)
Fees and commission (income)*	29	862	816
Fees and commission (expenses)	29	(535)	(445)
Net gains (losses) on financial instruments at fair value through profit or loss	30	18	(14)
Insurance revenue	16	458	432
Insurance service expenses	16	(51)	(69)
Net expenses from reinsurance contracts held	16	-	-
Net finance income or expenses on insurance contracts	16	(47)	4
Income of other activities	31	1,399	1,235
Expense of other activities	31	(1,352)	(1,160)
NET BANKING INCOME*		**2,224**	**2,165**
General operating expenses	32	(740)	(744)
Depreciation and impairment losses on tangible and intangible assets on tangible and intangible assets		(37)	(24)
GROSS OPERATING INCOME*		**1,447**	**1,397**
Cost of risk	33	(214)	(172)
OPERATING INCOME*		**1,233**	**1,225**
Share in net income (loss) of associates and joint ventures	9	6	2
Gains less losses on non-current assets		(1)	-
Impact of Profit & Loss for Subsidiaries in Hyperinflation Context (1)		(20)	(48)
Goodwill impairment		(37)	-
PROFIT BEFORE TAXES*		**1,181**	**1,179**
Income tax	34	(361)	(213)
NET INCOME*		**820**	**966**
Of which, non-controlling interests		27	29
Of which owners of the parent*		793	937
Number of shares		1,000,000	1,000,000
Net Income per share (2) in euros*		792.98	936.95
Diluted earnings per share in euros*		792.98	936.95

(*) The 2024 amounts for these items have been restated. Specific information is provided in note "5.2.2 Key highlights"
(1) Argentina hyperinflation.
(2) Owners of the parent compared to the number of shares.

2.1.4.3 Macroeconomic context and financial policy (refinancing and security)

In 2025, the macroeconomic environment remained marked by financial market volatility, driven by persistent trade and geopolitical tensions. The gradual decline in inflation in major advanced economies, although uneven, allowed central banks to initiate a progressive monetary easing cycle, supporting liquidity and consumption, while global growth remained moderate amid political uncertainty and subdued investment. The European Central Bank lowered its key interest rates in the first half of the year to support disinflation, then kept them stable while reducing its balance sheet and reaffirming its 2% inflation target. The Federal Reserve (Fed), for its part, maintained a cautious stance at the beginning of the year, keeping interest rates elevated to curb persistent inflation before initiating an easing cycle in September.

In the United States, the disinflation that began in 2023 paused during 2025. After falling back to 2.9% in December 2024, inflation stabilized around 3% in November 2025, slightly above the Federal Reserve's target. Economic growth nevertheless remains solid: international institutions expect real GDP to increase by about 2% in 2025, after 2.8% in 2024, keeping the U.S. economy ahead of most other advanced economies despite a gradual slowdown. The labor market shows signs of normalization, with unemployment close to 4.4% in autumn 2025. Despite a partial government shutdown that temporarily disrupted the publication of some macroeconomic indicators, the Federal Reserve initiated a cautious easing cycle. After maintaining the federal funds target range at 4.25%–4.50% until its July 2025 meeting, it lowered it to 3.75%–4.00% in October and again to 3.50%-3.75% in December. Markets anticipate a gradual easing trajectory in 2026, contingent on continued disinflation and a progressive slowdown in activity.

In Europe, the slowdown in inflation that began in 2024 continued in 2025, with the price index falling from 2.4% at the end of 2024 to 2.1% in October 2025. The continuation of policy rate cuts initiated in June 2024 reinforced this new phase of monetary easing. The ECB reduced its key rates four times in 2025 (a total of 100 basis points), bringing the deposit facility rate down from 3.0% to 2.0% by year-end. Markets anticipate a stability in 2026, which would leave the deposit facility rate around 2%, in line with a still moderate growth outlook. The institution has provided no explicit guidance on its next monetary policy decisions, reiterating its full data-dependent approach at each meeting and highlighting the uncertainties surrounding the European recovery.

In the United Kingdom, inflation dynamics remained volatile in 2025. After standing at 2.6% at the end of 2024, inflation rebounded during the year to reach 3.6% in October 2025, according to the ONS, driven by persistent pressures on service prices. Economic growth remained modest: real GDP increased by 0.2% in Q1, 0.7% in Q2, and 0.3% in Q3, before slowing to 0.1% at year-end, confirming a weak but positive expansion pace.

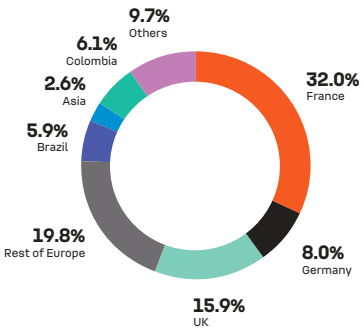
The labour market continues to normalize: the unemployment rate stabilizes around 5%, and wage growth, still elevated at the beginning of the year, is gradually slowing in response to past monetary tightening and the decline in real inflation. The Bank of England initiated a gradual easing cycle. After two rate cuts in 2024, it lowered its policy rate four more times in 2025—in February, May, August and December —bringing the Bank Rate to 3.75% in December 2025. Markets expect a measured continuation of this easing, with about 35 basis points of additional cuts in 2026, which would bring rates to around 3.35% by year-end.

In 2025, Euro area government bond yields experienced a marked steepening: short-term rates declined slightly due to ECB rate cuts, while long-term yields rose, reflecting a higher risk premium and medium-term growth expectations. Moreover, the widening of sovereign spreads in the Euro area intensified, reflecting economic divergences between countries and an increased risk premium on the debt of the most vulnerable states. In this context, yields on 2-year German bonds remained stable, standing at 2.10% at the end of December compared with 2.08% at the end of 2024 (with a peak of 2.30% in mid-January). In contrast, yields on 10-year German bonds rose by 48 basis points to reach 2.85% at the end of December compared with 2.37% at the end of 2024 (with a peak of 2.90% in mid-December). Reflecting the volatility of spreads within the Euro area, the OAT-Bund spread averaged 73 basis points compared with 62.9 basis points in 2024, amid heightened political uncertainty in France, before partially normalizing towards the end of the period.

The labour market continues to normalize: the unemployment rate stabilizes around 5%, and wage growth, still elevated at the beginning of the year, is gradually slowing in response to past monetary tightening and the decline in real inflation. The Bank of England initiated a gradual easing cycle. After two rate cuts in 2024, it lowered its policy rate four more times in 2025—in February, May, August and December —bringing the Bank Rate to 3.75% in December 2025. Markets expect a measured continuation of this easing, with about 35 basis points of additional cuts in 2026, which would bring rates to around 3.35% by year-end.

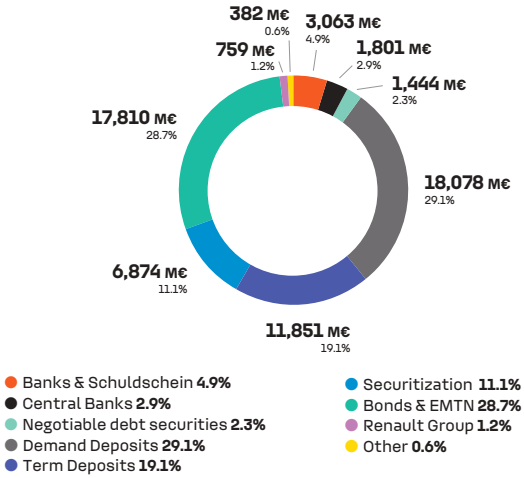
/ GEOGRAPHICAL BREAKDOWN OF NEW RESOURCES AT 1 YEAR AND MORE

(excluding deposits and TLTRO) (as of 31 December 2025)



/ DEBT STRUCTURE

(as of 31 December 2025)



Equity markets continued to advance in 2025 despite some phases of volatility, supported by ongoing disinflation and strong corporate earnings in an economic and geopolitical environment that remains uncertain. The EuroStoxx 50 gained +12.75% year-to-date, driven by the gradual normalization of financial conditions and improving investor sentiment. In the United States, the S&P 500 rose +12.26% YTD, supported by the performance of the technology sector and expectations of more pronounced monetary easing than in Europe.

In the credit segment, the IBOXX Corporate Bond Euro index, which closed 2024 at around 100 basis points, tightened during the first months of 2025 before stabilizing. It stood at 95.1 basis points at the end of November 2025, reflecting an improved perception of credit risk in the context of gradual rate easing and resilience among European corporates.

Against this backdrop, the Group issued the equivalent of €3.3 billion in the bond market in 2025. On the one hand, three senior public Euro-denominated issues were carried out, with respective maturities of 3 years (€850 million), 5 years Green (€500 million), and 7 years (€750 million). On the other hand, the Group also completed two subordinated issues: a Tier 2 12NC7 of €500 million and a PerpNC5.5 AT1 of €400 million.

On the securitization market, the group launched two public transactions during 2025. A transaction of €624 million backed by automobile loans granted by its German branch was placed during the first half of 2025. The second transaction was issued for €739 million backed by auto lease instalments (residual value component excluded) originated by its French subsidiary. The private securitization transactions of car loans in the United Kingdom, leases in Germany and the residual value component of LOA contracts in France had their revolving period extended for one additional year. The amount of the latter has also been increased to reach €700 million.

Furthermore, Mobilize Financial Services continues to leverage on its liquidity risk monitoring system, which is made of multiple liquidity crisis scenarios whose severity and speed of spread vary, to manage its liquidity risk. These scenarios include stress assumptions on the wholesale funding market availability and significant outflows of deposits. The bank has defined a business continuity horizon for each scenario and regularly performs stress tests to assess its resilience. In December 2025, the Global Counterbalancing Capacity amounted to €13bn, making it possible to meet the appetite for internal business continuity risk in each liquidity stress scenario. This reserve breaks down into €4.7 billion in undrawn confirmed bank lines, €4.4 billion in collateral eligible for central bank monetary policy transactions, €3.4billion in highquality liquid assets (HQLA) and €0.5 billion in financial assets.

RCI Banque's overall sensitivity to interest rate risk remained below group's limit of €70 million.

On 31 December 2025, a parallel rate increase [1] would have an impact on the Group's net interest margin (NIM) of €10.1 million, with the following contribution per currency:

- +12,0M€ for EUR;
- -0,9M€ for CHF;
- +0,8M€ for BRL;
- -1,8M€ for GBP;
- -4,2M€ for PLN;
- +2,4M€ for COP;

The sum of the absolute values of the NIM sensitivities of the Group's entities amounts to €24.9 million.

On December 31th the Mobilize Financial Services' consolidated transactional foreign exchange position [2] stood at €10.3 million.

1) Since 2021 and in accordance with the EBA guidelines (IRRBB Guidelines), the magnitude of interest rate shocks depends on the currency. As of 31 December 2025, the interest rate shocks applied for each currency were: +100 bps for CHF and DKK; +150 bps for EUR, SEK and DKK; +200 bps for GBP, MAD and CZK; +250 bps for HUF; +300 bps for RON, COP and PLN; +350 bps for the BRL; +500 bps for ARS.

2) Foreign exchange position excluding equity investments in subsidiaries.

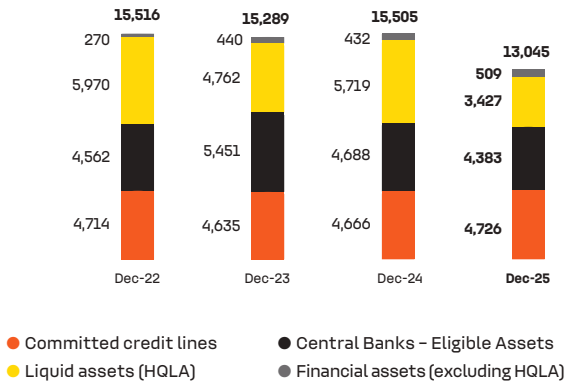
/ STATIC LIQUIDITY POSITION [1]

(in millions of euros)

Static assets: assets runoff over time assuming no renewal.
Static liabilities: liabilities runoff over time assuming no renewal.

/ LIQUIDITY RESERVE[3]

(in millions of euros)



Mobilize F.S. group issues and programs

The group's consolidated issues are made by seven issuers: RCI Banque, Diac, Rombo Compañía Financiera (Argentina), RCI Financial Services Korea Co, Ltd (South Korea), Banco RCI Brasil (Brazil), RCI Finance Maroc (Morocco) and RCI Colombia S.A. Compañia de Financiamiento (Colombia).

- RCI Banque short term: S&P: A-3/Moody's: P-2.
- RCI Banque long term: S&P: BBB- (Stable)/Moody's: Baa1 (Stable).

2.1.4.4 Ongoing litigation

To date, there is no ongoing litigation that could have a material impact on the financial statements for the year ended 31 December 2025.

2.1.4.5 Events after the reporting period

There are no other notable post-closing events.

2.1.4.6 Perspectives for 2026

In 2026, MFS Group expects a growth in its new financing activities thanks to a slight increase of the automotive market.

Mobilize Financial Services aims to confirm the growth of its financing portfolio and also of its financial performance. MFS Group provisioning policy remaining cautious, 2026 Cost of Risk is expected to be in line with historical average levels.

1) Europe scope

2.1.5 Risk factors

The risk factors presented in this section are those identified, according to the group's estimates, as potentially having a material adverse effect on its business, financial position and results. However, this is not an exhaustive list of all the risks to which the group is exposed. The risks specific to the group's business are presented below under five main categories, in accordance with Article 16 of Regulation (EU) No. 2017/1129, known as "Prospectus 3" of 14 June 2017:

- Strategy and Business Model Risks Business development risks
- Market, Banking Book, Liquidity and Funding Risks Financial risks
- Credit and residual value related to products
- Operational risks
- Legal, regulatory and non-compliance risks

2.1.5.1 Strategic and Business Model Risks (strategic risk, geopolitical & macroeconomic risks, and climate and environmental risks)

The operating income and financial position of the Mobilize F.S. group depend on group Renault's corporate strategy and sales, as well as those of the Nissan brand.

As a 100% Renault financial subsidiary serving the Renault Group brands, as well as the Nissan and Mitsubishi brands, the predominant activity of Mobilize F.S. group is to finance sales of its brands, which accounts for a substantial majority of its net banking income.

Due to the strategic, commercial and financial links of Mobilize F.S. group with the Renault Group and the fact that the activity is concentrated on the Renault Group brands and the Nissan brand, any reduction or suspension of production or sales of vehicles of these brands due to a decrease in actual or perceived quality, safety or reliability of the vehicles, interruption of supply by third parties, significant changes in marketing programs or strategies or to negative publicity, could have a significant negative impact on the level of financing volume of Mobilize F.S. group and on its financial situation and operating results.

In addition, demand for vehicles from financed brands can be affected by the following factors:

- diversification and innovation of the vehicle fleet;
- the competitiveness of vehicle sales prices;
- levels of customer demand for the sale and lease of new and used vehicles, including the macroeconomic environment that may affect demand;
- customer demand for financing of vehicle purchases;
- vehicle production rates; and
- inventory levels maintained by group Renault, Nissan, and Mitsubishi dealers.

In addition, the success of Mobilize F.S. group's strategic plan depends on several levers, such as the performance of its products the development of insurance and leasing activities investments and its ability to maintain a high level of customer satisfaction, as well as on appropriate governance of the strategic plan to ensure the support of Mobilize F.S. group employees.

What's more, the Renault Group's business strategy and sales mix, as well as that of the Nissan brand, may lead to a concentration of Mobilize F.S. group's exposures. An unfavorable event impacting a geographic area or a category of customers representing a significant portion of the group's assets could have negative consequences on its financial health.

Risk related to geopolitical instability and macro-economic uncertainty

The Mobilize F.S. group operates in various countries and as such is exposed to geopolitical risk, the main components of which are:

- nationalization risk: the risk that the host country passes a law allowing it to buy back an asset located in its jurisdiction for less than the value of that asset;
- non-transfer risk: risk that the host country implements limitations on the transfer of funds out of the country;
- Legislative Risk (including risks related to trade agreements): risk that the host country enacts a law that negatively impacts the value of assets located within its jurisdiction, as well as risks related to unfavorable changes in customs duties.
- risk related to the adoption of international sanctions against a country in which the group operates.

In recent years, Mobilize F.S. has been forced to cease operations and withdraw from its Joint Venture in Russia due to the international sanctions imposed on this country following the invasion of Ukraine. At the date of this publication, Mobilize F.S. operates activities in countries where exchange controls limit the free convertibility of currencies, such as Argentina, Brazil, Colombia, South Korea, and Morocco.

These five countries account for 12% of net banking income as of December 31, 2025, and 13% of pre-tax income. The development and profitability of Mobilize F.S.'s activities in emerging countries depend on the economic health and political stability of these countries.

Geopolitical and macroeconomic disruptions could negatively impact the Group's performance:

- Competition may intensify in the European market, as car manufacturers seek to compensate for declining volumes in other regions; lower new-vehicle prices would negatively affect used-vehicle prices and increase residual value risk.

- Disruptions in the supply chains for raw materials or electronic components could slow production, leading to lower business volumes, higher inflation and an increase in unemployment rates.
- The intensification of cyber threats represents a growing risk to operational resilience, for which MFS is investing heavily in IT security tools and resources.
- Adverse effects on vehicle purchasing patterns among customers located in countries exposed to political instability (Latin America, Asia).

MFS does not have specific actions in place to address threats related to geopolitical instability; however, the existing mitigation measures regarding interest rate risk, liquidity risk, credit risk, residual value risk, or other operational risks (such as cyber risk) remain effective in reducing their impact.

Mobilize F.S. conducts assessments of the potential effects of geopolitical and macroeconomic disruptions through stress testing to ensure that the corrective actions would be effective.

Climate and environmental risks could affect Mobilize F.S. group's business, operating results, financial condition and reputation.

Climate and environmental risks are linked to two families of risks:

- physical risks: linked to the impacts of climate change and environmental degradation through extreme events (floods, heat waves, etc.) or long-term developments (temperature variability, loss of biodiversity, etc.);
- transition risks: linked to technological developments, regulations or market sentiment contributing to the transition to a low-carbon economy.

They are seen as factors that can increase certain risks (credit risk, residual value risk, strategic risk, liquidity risk, operational and compliance risk, insurance risk).

The group could be exposed to physical climate risk on its direct activity through insurance products (CPI, GAP) or being impacted by its ability to maintain its services, as well as indirectly by the negative impact of extreme weather events on its clients' business. In addition, the group could be exposed to transition risks through its credit portfolio, on certain sectors of activity or in its commercial activity due to introduction of regulations, for example in the automotive sector, to limit the use of vehicles or to encourage the transition to electric alternatives.

Finally, juridical and reputation risks could also arise from these two categories of risk.

The impact on the strategic objectives is potentially significant given the very high stakes involved for automakers, who must respond to rapidly changing regulations, in particular on vehicles emissions levels, while at the same time dealing with an infrastructure environment under construction and the entry of new players.

The impact on the credit risk is perceived as significant in the medium and long term, even if it remains fairly limited in the short term given the breakdown of loans by business sector in the corporate finance portfolio. Mobilize F.S. group has little presence in sectors with a high transition risk and, as far as physical risk is concerned, the location of Mobilize FS group's customer base is not overly concentrated geographically.

The impact on vehicle residual values is also an important issue, regulations and technologies can accelerate the depreciation of certain models; the Mobilize F.S. group has a limited exposure to this risk at the end of December 2025 but the group's strategy includes an increase of this exposure in the coming years.

2.1.5.2 Financial risk (interest rate, liquidity & funding)

A disruption of Mobilize F.S. group's sources of funding and access to capital markets would have an adverse effect on its liquidity position.

Mobilize F.S. group diversifies its sources of financing by implementing a strategy that focuses on the category of counterparties (different market players and different types of financing), currencies and countries where counterparties are located. The group finances its activities through long-term debt issues, bank loans, negotiable debt securities, securitization of receivables and deposit taking activities and is therefore dependent on reliable access to financial resources. Due to its financing need, Mobilize F.S. group is exposed to liquidity risk in the event of a market closure or stress in the source of funding.

Liquidity risk is the risk that Mobilize F.S. group will not be able to honor its commitments or finance the development of its activities in accordance with its commercial objectives. Rating and refinancing cost risk is the risk that Mobilize F.S. group will not be able to finance its activities at a competitive cost compared to its competitors.

Mobilize F.S. group's liquidity could be materially affected by factors beyond the bank's control, such as general market disruptions, market perception or speculative pressures in the debt market. If Mobilize F.S. group's funding requirements increase or if Mobilize F.S. group is unable to access new sources of funds, insufficient liquidity would be particularly detrimental to its competitive position, results of operations and financial condition.

The average short-term liquidity coverage ratio (LCR) over 12 months was 387% as of 31 December 2025. Liquidity reserves amounted to €11.1 billion as of 31 December 2025.

The Mobilize F.S. group's operation results may be adversely affected by changes in market interest rates or rates offered to customer deposits.

Interest rate risk in the banking book (IRRBB) refers to the actual or potential risk of a decline in the bank's equity or income resulting from adverse movements in interest rates affecting its banking book positions. Mobilize F.S. group's customer loans are, with some exception, issued at fixed interest rates, for terms generally of up to 72 months, while dealer loans are financed at fixed rates for terms of less than 12 months.

Mobilize F.S. group's exposure to interest rates is assessed daily by measuring sensitivity for each currency, management entity and asset portfolio, and cash flow hedging is systematic, using swaps to convert floating-rate liabilities into fixed-rate liabilities. The management of overall interest-rate risk, through these balance-sheet and off-balance-sheet operations, aims to limit the volatility of the net interest margin: volatility resulting from a mismatch between duration and indexation.

Mobilize F.S. group calculates interest rate sensitivity by applying a hypothetical increase in interest rates, the magnitude of which depends on the entity's currency. Although Mobilize F.S. group monitors its interest rate risk using a group-wide methodology, the hedging of the risk is not always perfect, reflecting the difficulty of adjusting the borrowing structure to match the structure of customer loans.

Changes in interest rates cannot always be predicted or hedged and, if not properly predicted or hedged, could have an adverse effect on Mobilize F.S. group's business, financial condition, and results of operations. The overall sensitivity of Mobilize F.S. group to interest rate risk remained below the limit of EUR 70 million for a variation in rates corresponding to the shocks observed for each currency.

The consolidated sensitivity to interest-rate risk of NII based on the internal scope, calculated as the sum of the absolute values of the sensitivities to currency-adjusted shocks in all currencies, amounted to €24.9 million at the end of December 2025, compared with €16.4 million at the end of 2024.

Risk of unfavorable changes in the refinancing costs of the Mobilize F.S. group, following a deterioration in the rating of RCI Banque S.A. by the rating agencies or a global change in financing conditions (market and deposits)

Mobilize F.S. group's access to the market may be affected by the credit ratings of its constituent entities and, to a certain extent, by those of the Renault Group. RCI Banque S.A. is, at the date of this publication, rated Baa2 (stable outlook) by Moody's France SAS and BBB- (stable outlook) by S&P Global Ratings Europe Limited.

The rating agencies S&P Global Ratings Europe Limited and Moody's France SAS use ratings to classify the creditworthiness of RCI Banque S.A. to assess whether RCI Banque S.A. will be able to repay its obligations in the future.

A deterioration in RCI Banque S.A.'s liquidity position, capital management policies or a significant weakening of profitability could lead to a negative impact on its rating.

RCI Banque S.A. is a wholly owned subsidiary of Renault and its rating remains dependent on the economic development and rating of Renault. Any negative rating action with respect to Renault's long-term debt could result in similar action with respect to RCI Banque S.A.'s long-term debt.

RCI Banque S.A.'s financing comes mainly from customer deposits and the capital markets. Its ability to obtain bond financing at competitive rates depends on overall financial market conditions and its ability to obtain appropriate credit ratings. A decline in its credit ratings and those of its main shareholder Renault SA or any revision of the outlook for these same ratings would likely result in an increase in RCI Banque S.A.. This could also reduce RCI Banque S.A's access to capital markets. Its ability to attract and retain customer deposits depends on the attractiveness of the savings products it offers to its customers. The cost of deposits may therefore be affected by the commercial policies of its competitors

Foreign exchange risk

Mobilize F.S. group is exposed to the risk of loss resulting from current or future exposure to current and/or refinancing transactions in a currency other than the euro or from a potential decrease in the value of Mobilize F.S. group's equity due to the depreciation of equity held in countries outside the euro zone.

Investments in currencies other than the euro (structural currency risk) may be hedged.

Transactional currency risk (currency exposure excluding equity investments) arises mainly from multi-currency loans and foreign currency invoices.

At 31 December 2025, the consolidated transactional foreign exchange position of the Mobilize F.S. group amounted to €10.3 million, and to €12.7 million at 31 December 2024.

2.1.5.3 Credit and residual value related to products

The Mobilize F.S. group may incur losses as a result of defaults by its retail and corporate customers, dealers or importers (i.e., inability to pay credit installments to Mobilize F.S. group under the credit agreement [late payment]).

Mobilize F.S. group is exposed to the credit risk of its customers and dealers/importers if its risk management techniques are insufficient to protect it against payment defaults by its counterparties.

Credit risk is the risk of loss resulting from the failure of customers or dealers and/ importers of Mobilize F.S. group to fulfill the obligations of any signed contract. Credit risk is highly dependent on economic factors, including unemployment, business failures, personal income growth, household disposable income, dealer profitability, and used vehicle prices. The level of credit risk in Mobilize F.S. group's dealer financing portfolio is influenced by, among other factors, the financial strength of the dealers and importers in Mobilize F.S. group's portfolio, the quality of the collateral and processes in place to secure financing, and the overall vehicle demand. The level of credit risk of Mobilize F.S. group's customer portfolio is affected by general macroeconomic conditions that may affect the ability of some of its customers to make scheduled payments.

Mobilize F.S. group uses advanced credit scoring systems and external database searches to evaluate personal and commercial loans, and an internal rating system to evaluate dealers and importers. Although Mobilize F.S. group constantly adjusts its acceptance policy to reflect market conditions, an increase in credit risk would result in higher cost of risk and provisions for credit losses.

Mobilize F.S. group also implements detailed procedures to contact customers in default of payment, organize the recovery of unpaid vehicles and sell repossessed vehicles. However, Mobilize F.S. group origination procedures, credit risk monitoring, payment service activities, customer account record keeping, or repossession policies may not be sufficient to prevent an adverse effect. on its results of operations and financial condition.

The increase in credit risk would increase the cost of risk and provisions for credit losses, which would have a direct impact on the financial results of Mobilize F.S. group and potentially on its internal capital.

A decrease in the resale price of leased vehicles could have a negative impact on the operation results and the financial condition of Mobilize F.S. group.

When leased vehicles are returned to the Mobilize F.S. group at the end of the lease and the Mobilize F.S. group does not have a third-party buyback agreement (usually from a dealership or car manufacturer) and/or a customer does not exercise an option to purchase the vehicle at the end of the lease, the Mobilize F.S. group is exposed to the risk of loss in the cases where the sale proceeds realized upon the sale of the returned vehicle is not sufficient to cover the residual value that was estimated at the start of the rental agreement.

To the extent that the actual residual value of the vehicle, as reflected in the sale proceeds, is less than the expected residual value for the vehicle at the start of the lease, Mobilize F.S. group incurs a loss upon disposal of the vehicle.

Among other factors, economic conditions, new vehicle prices and sales volumes, the commercial policies of the Manufacturer and its competitors, tax incentives, distribution channels, model life cycle, available used vehicle volumes, product specificities and competition strongly influence used vehicle prices and thus the actual residual value of leased vehicles. Differences between the actual residual values realized on leased vehicles and Mobilize F.S. group's estimates of such values at the inception of the lease could adversely affect Mobilize F.S. group's results of operations and financial condition due to the recognition of higher-than-expected losses.

At the end of 2025, the direct risk borne by MFS was €5,272 million (i.e. +€689 million vs. 2024).

2.1.5.4 Operational risks

Among the most significant operational risks are information and communication technology (ICT) risk and business interruption risk.

Information and communication technology risk can be broken down into risks relating to information systems governance, outsourcing, security, change management and operations (production), IT business continuity and data quality/integrity.

Information and communication technology (ICT) risks covers, among other things, the risk of disclosure of information (confidentiality) or alteration of information (integrity) due to unauthorized access to ICT systems and data from within or outside the institution (e.g., cyber-attacks), the risk of system disruption (availability) due to the inability to restore the institution's services in a timely manner or to the failure of ICT hardware or software components, including the failure of the institution's information systems to function properly. The risk of system disruption (availability) due to the inability to restore the institution's services in a timely manner or to the failure of ICT hardware or software components, including the inability to detect and correct weaknesses in the management of ICT systems or the inability of the institution to manage changes to ICT systems in a timely and controlled manner.

The institution's ICT risk is also extended to outsourced activities, as service providers hold, store, or process the institution's ICT systems and information. A lack of control over these external parties to protect the institution's systems and information (confidentiality, integrity, availability) may have an impact on the institution's ability to comply with regulatory requirements, and to ensure its activities are properly carried out.

For example, the risk of inability to maintain/operate Mobilize F.S. group's essential (important/critical) activities in the event of an external disruptive event (flood, contagion, IS destruction, cyber-attack, suicide, terrorist attack, etc.) or the inability to keep information systems operational (referring to the Business Resumption Plan, and Business Continuity Plan respectively) may negatively affect Mobilize F.S. group's activities.

All of these ICT risks contribute to a global risk on the theme of digital operational resilience, which is governed by the European "DORA" (Digital Operational Resilience Act) regulation, which took effect on 17 January 2025 and concerns financial institutions.

IT systems are an essential resource for Mobilize F.S. group as they support the business processes in their daily operations.

After making loans or financing lease plans to individuals and businesses and making loans available to dealers, Mobilize F.S. group manages financial receivables. Any disruption in its servicing activity, due to the inability to access or accurately maintain accounts receivable records, or otherwise, could have a material adverse impact on its ability to collect these receivables and/or satisfy its customers.

Mobilize F.S. group relies on internal and external (both Mobilize F.S. group and third party) information and technology systems to manage its operations and is exposed to risk of loss resulting from security breaches, system or control failures, inadequate or failed processes, human error and business interruptions. In addition, Mobilize F.S. group has entered into framework agreements with Renault for the provision of certain IT systems and services.

2.1.5.5 Legal, regulatory and tax risks

Mobilize F.S. group is exposed to legal, regulatory, tax and conduct risks.

Mobilize F.S. group's profitability and business could be affected by the regulatory, legal and tax environment, both in France and abroad, because Mobilize F. S group operates in several countries and is therefore subject to extensive supervisory and regulatory regimes and locally applicable rules and regulations, such as, but not limited to, banking regulations, consumer credit laws, securities laws and regulations, general competition regulations, real estate laws, employment regulations, anti-money laundering and anti-terrorist financing regulations, data protection laws, corporate and tax laws and insurance laws and regulations.

Regulators pay particular attention to consumer protection and have tightened the rules governing business conduct. These rules may, for example, limit the interest rate a lender can charge (usury rate), restrict the bundling of products, or regulate the remuneration of intermediaries.

In the event of non-compliance, customers may seek compensation if they feel they have suffered a loss in the sale of a product, or if the general terms and conditions have been incorrectly applied. Changes in legal rulings and the positions taken by the competent authorities could lead to unfavorable outcomes in certain cases, which could damage the group's reputation or have a negative impact on its results and financial situation, due to penalties imposed or compensation awarded, as well as the costs of defense incurred. By way of example, in the United Kingdom, the Financial Conduct Authority (FCA) prohibited certain types of commissions paid by banks to distributors in the context of automotive finance arrangements in 2021. Several complaints were subsequently filed concerning commission agreements entered into prior to this ban. On 11 January 2024, the FCA announced a review of commission arrangements implemented across all banks in the sector, including RCI Financial Services Ltd, in order to ensure appropriate consumer compensation where evidence of widespread misconduct is identified.

In parallel with the FCA's investigations, on 25 October 2024, a UK Court of Appeal ruled that all commissions related to financing must be disclosed to customers and that their explicit consent must be obtained. In August 2025, the Supreme Court held that automotive dealers do not owe fiduciary duties to customers, but confirmed that undisclosed high commissions may give rise to an "unfair relationship" under the Consumer Credit Act.

Following these developments, on 7 October 2025, the FCA launched a consultation on a sector-wide compensation scheme for the automotive finance market, covering agreements entered into between 6 April 2007 and 1 November 2024. This consultation ends on 12 December 2025, with final rules expected in early 2026. If adopted, compensation payments could begin before the end of 2026.

These developments led the Mobilize Financial Services Group to reassess its provisioning assumptions and to record an additional €222 million provision.

The protean nature of the regulations makes it difficult to assess their future impact on the company. Any failure to comply could lead to financial penalties, in addition to damaging the group's image, or to the imposed suspension of its activities, or even the withdrawal of the authorizations granted to carry out its activities (including its license), which could significantly affect its business and operating income.

Among the regulations that have a significant impact on the group are the banking prudential regulations applicable to credit institutions, and in particular the Basel III prudential rules on capital requirements.

Mobilize F.S. group is primarily subject to the Capital Requirements Directive (CRD) package, comprising Directive 2013/36/EU (as amended by Directives (EU) 2019/878 (CRD V) and Directive (EU) 2024/1619 (CRD VI), and the Capital Requirements Regulation No. 575/2013 ("CRR") (as amended, notably by Regulations (EU) 2019/876 (CRR II) and (EU) 2024/1623 (CRR III))., (including all implementing legislation in France, in particular Law No. 2013-672 of 26 July 2013 on the separation and regulation of banking activities), the Bank Recovery and Resolution Directive 2014/59/EU ("BRRD"), as well as relevant technical standards and guidelines of EU regulators,e.g., the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA), which provide, among other things, for capital requirements for credit institutions, recovery and resolution mechanisms.

In addition to the regulatory changes outlined above, the European Central Bank (the "ECB") has taken important initiatives to ensure that the capital requirements of banks using internal models are calculated correctly, consistently, and comparably.

Mobilize F.S. group uses its own internal models to calculate risk-weighted assets and thus capital requirements. In previous years, Mobilize F.S. group has received remarks and comments on some of the models audited by the ECB for which it has been requested to revise certain parameters or to introduce temporary additions to its calculations. The institution is responding to most of these recommendations and compliance with the new EBA guidance on PD estimation, LGD estimation and treatment of defaulted assets by submitting packages (new models and methodologies) to the supervisor (ECB) in 2021. In addition, the Mobilize F.S. Group oversees model risk, which includes internal models as well as other models with a financial impact (such as IRRBB and IFRS 9 models).

As a provider of financing, insurance, banking (deposit) and other vehicle-related services, Mobilize F.S. group treats the requirements of banking and insurance laws and regulations, competition practices and customer protection rules, ethical issues, money laundering laws as well as on the fight against corruption (Sapin 2 law), data protection laws and information security policies very carefully. Any non-compliance or failure to address these issues appropriately could result in additional legal risk and financial losses, through regulatory fines or reprimands, litigation or reputational damage, and in extreme scenarios, suspension of operations or even withdrawal of authority to do business.

Additional regulations or changes in applicable laws could add significant costs or operational constraints that could adversely affect the profitability of Mobilize F.S. group's business.

Mobilize F.S. group's future results may be adversely affected by any of these factors.

2.1.5.6 Internal control and risk management procedures relating to the preparation and processing of accounting and financial information

The Mobilize F.S. group has a comprehensive internal control system that aims to identify, analyze, manage and control the main identifiable risks with regard to the company's objectives (see the "Risks" section of the RCI annual report). The group Internal Control Committee approved the general framework of this system, which is described in the internal control charter applicable to all French and foreign companies over which RCI Banque has effective control.

This charter defines the system applicable to the entire group and notably specifies:

- the general internal control management system;
- the local systems of subsidiaries, branches and joint ventures;
- the specific systems of the various functional areas.

Each year, the Risk Management Director and the Internal Control Director present the results of ongoing controls, notably accounting controls and anti-corruption accounting controls, and changes in related systems to the Audit and Accounts Committee of RCI Banque's Board of Directors, which assesses the internal control system and, where necessary, requests action for improvement.

The Mobilize F.S. group prepares consolidated financial statements using a single consolidation tool, structured according to a plan of consolidation headings common to all entities. The consolidation tool produces accounting and management reports through a single data entry, guaranteeing the consistency of the information contained in the financial statements and in the various internal dashboards.

RCI Banque prepares individual financial statements by compiling the accounts of the head office and its branches. To do so, it uses the elements included in the common consolidation tool and transforms them into French accounting standards.

2.1.5.6.1 Principles used to prepare the financial statements

The consolidating company RCI Banque defines, coordinates and supervises the preparation of financial and accounting information. The responsibility for the preparation of the separate financial statements and the restated financial statements for consolidation lies with the administrative and financial directors of the subsidiaries, under the authority of the Chairmen and Chief Executive Officers of these same subsidiaries.

At all levels of the group, the main principles that prevail and which are used to prepare the financial statements are as follows:

- processing of the comprehensiveness of transactions;
- compliance with the accounting principles applicable to the group. Thus, a set of reference documents defines the group's common presentation and valuation standards and accounting methods. These documents, made available to all entities, contribute to the consistency of the financial information reported;
- the periodic review of assets, liabilities and off-balance sheet commitments (receivables, borrowings, derivatives, cash and cash equivalents, etc.) through procedures for reconciling accounting with operational systems, proof of accounts and inventories. Furthermore, the group's organization for assessing the internal control and operational risk management system described above applies to the process of preparing financial and accounting information.

An accounting harmonization process has been put in place. A guide to good accounting practices and seven framework accounting procedures have been drawn up for subsidiaries and branches; the procedures were transposed locally (Accounting orders, Reporting, Manual entries, Control of automatic accounting inputs, New accounting schemes, Archiving, Verification of the performance of the first level controls of the chief accountant).

The due coordination of financial reporting with the group's operational systems is the cornerstone of the preparation of financial and accounting information. The volume of information to be processed, the quality required for the data processed and the reporting time (D+4) require the use of efficient and controlled information systems.

2.1.5.6.2 Information systems used for risk management and organizational purposes

2.1.5.6.2.1 Use of integrated software

The Mobilize F.S. group has chosen to implement an integrated accounting tool (Enterprise Resource Planning or ERP) recognized on the market. The use of such a highly structured integrated software package makes it possible to operate its own internal control logic and ensure the consistency and reliability of the information processed. Notably, the definition and monitoring of user profiles contributes to compliance with the rules of segregation of duties.

This software package, associated with a group accounting interpreter, was designed to integrate the specificities of the group's activities through the use of its various modules.

The reliability of accounting and financial information is mainly promoted by the control and standardization of elementary transactions processed by operational systems according to group standards. These elementary transactions feed, via interfaces, the group accounting interpreter, which itself transmits the accounting translation of management events or inventory data to the ERP.

Centralized maintenance of the accounting system (accounting interpreter and ERP) within a team of functional and technical experts makes it possible to strengthen the control of accounting production.

2.1.5.6.2.2 Transaction and control systems

The first control actions are carried out at the level of the major operating systems for financing, service and refinancing transactions, under the responsibility of the major business lines (acceptance, collections/litigation, services, refinancing).

Thus, the acceptance, financing and service contract management, customer and supplier relationship management, refinancing administration, purchase order tracking and workforce management tools all have their own control logic. They are part of operational procedures that contribute to the control of physical and financial transactions, in compliance with the authorization and delegation procedures in force within the group.

The accounting teams pay particular attention to the control of transaction transfers of among non-integrated operational systems and accounting systems.

For example, at group level:

- in conjunction with the financing, services, accounts receivable and refinancing management systems, equality is checked by comparing flows and accounting balances with the changes and inventories of management transactions. Any discrepancies identified are analyzed and monitored;
- in conjunction with the purchasing and investment monitoring systems, purchase invoices are checked against orders and fixed asset accounting is carried out.

The accounts are kept according to group standards with a single operational chart of accounts (group chart of accounts enhanced according to the specific needs of the countries). However, accounting according to local standards is allowed and makes it possible to produce both group and local accounting standards at the same time.

All of the financial information required to prepare the RCI Banque group's consolidated financial statements is collected and managed by a single tool. The control process integrated into this tool and its maintenance by a dedicated unit ensure the accuracy and consistency of the subsidiaries' data.

2.1.5.6.2.3 Role of accounting and management teams

The accounting teams of the subsidiaries, assisted by the central functions, analyze the financial statements and explain the changes in financial data from one period to another. This analysis is carried out in conjunction with that of local and central management controllers, who analyze performance by comparison with budget data and forecasts. If the analysis of differences or any other verification process reveals a weakness in the quality of the information from the related operational or accounting systems, action plans are implemented with the active participation of operational staff and the finance function to eliminate the causes of these anomalies.

2.1.5.6.2.4 Role of accounting and central internal control

In addition to the existing system (internal control, RCI Banque audit, etc.) and with a view to a permanent process of improving the reliability of financial information, the accounting and central internal control department, which reports to the Internal Control department, carries out missions to assess the quality of accounting internal control. The purpose of the department is to regularly audit the accounting of the consolidated subsidiaries. This system thus makes it possible to improve the knowledge and application of group accounting principles within the subsidiaries.

2.1.5.6.2.5 Coordination of the accounting function

A department dedicated to coordinating the accounting function ensures the conditions for preparing and substantiating the financial statements by reporting indicators to more specifically monitor the main critical accounting points. These indicators are reported by the finance manager of each subsidiary four times a year.

In addition, each year, the Finance departments of the various entities assess their accounting and financial risk management systems in relation to the group's management policy. This assessment is part of the RCI Banque group's overall risk assessment approach.

All of this information from the subsidiaries is analyzed and checked centrally.

In addition, the progress of the action plans (related to accounting control missions) and the shortcomings observed in the accounting risk management systems are monitored.

2.1.5.6.2.6 Publication of financial statements

The group publishes half-yearly information as at 30 June and annual information as at 31st December. These closings are anticipated by pre-closing twice a year: on 31 May for the June closing and on 31 October for the December closing.

Summary meetings are organized among the group's management (mainly with the Finance department) and the statutory auditors.

The Mobilize F.S. group prepares its consolidated financial statements in accordance with the IFRS standards published by the International Accounting Standards Board (IASB), the adoption of which was published in the Official Journal of the European Union on the reporting date of financial statements.

2.1.6 Financial statements

2.1.6.1 Context – Assets – Liabilities

The total assets of RCI Banque SA amounted to €54.84 billion at year-end 2025, compared with €54.55 billion at year-end 2024, representing an increase of 1%.

On the asset side of the balance sheet, a slight increase in loans and receivables from customers was recorded (+ €0.525 billion), alongside a decrease in bonds and fixed-income securities (–€0.384 billion).

On the liabilities side, total equity and liabilities increased by €0.29 billion. This change mainly reflects the increase in net income (+€0.3 billion) and higher amounts due to credit institutions and central banks (+€0.48 billion). This increase was partly offset by a decline in amounts due to customers (– €0.413 billion) and a reduction in debt securities in issue (– €0.401 billion).

RCI Banque's shareholders' equity amounted to €4.361 billion at year-end 2025, compared with €3.760 billion at year-end 2024.

2.1.6.2 Income statement

Net income for the financial year amounted to €901 billion at year-end 2025, compared with €681 billion at year-end 2024, representing an increase of 32%.

This favorable performance is mainly attributable to the increase in Net Banking Income (+€307.1 million) and the effective control of operating expenses, which declined by (- €15.8 million). It was, however, partially offset by a moderate increase in the cost of risk, up by (+€1.0 million).

2.1.6.3 Appropriation of net income

We suggest allocating earnings as follows:

Net income for the 2025 financial year	**900,692,416.74 €**
Previous retained earnings	2,931,784,012.83 €
Available balance	3,832,476,429.57 €
Dividends to be distributed	**400,000,000.00 €**
Balance of the 2025 retained earnings account	3,432,476,429.57 €

The general meeting is therefore asked to set the dividend at €400,000,000 in respect of the 2025 financial year, i.e. €400 per share.

This dividend:

- entitles them to a 40% allowance when the beneficiaries are individuals subject to income tax in France, in accordance with Article 158-3-2° of the French General Tax Code; and
- does not entitle the holder to this allowance in other cases.

Dividends paid in respect of the three previous financial years were as follows:

Years	**2023**	**2024**	**2025**
Dividend	600,000,000 €	150,000,000 €	400,000,000 €
Dividend per share	600 €	150 €	400 €

2.1.6.4 Profit-sharing

As the employment contracts of our company's employees are entered into with the subsidiary DIAC, our company is not covered by Article L.225-102 of the French Commercial Code relating to employee profit-sharing.

2.1.6.5 Sumptuary fees

In accordance with the provisions of Articles 223 quater and 223 quinquies of the French General Tax Code, we hereby inform you that the financial statements for the past financial year do not include expenses not deductible from taxable income.

2.1.6.6 Maturity of trade payables

In accordance with Article D.441-6 of the French Commercial Code, the table below presents the breakdown, as of 31 December 2025, of the number and total amount excluding tax of supplier invoices outstanding. Information on invoices issued and customer payment terms is not relevant to RCI Banque's banking activity, which is not based on payment terms of 90 days or more.

	Suppliers					
	Article D.441 I. 1°: invoices received and unpaid whose term has expired at the reporting date of the financial year					
31/12/2025 (in euros)	**0 days (indicative)**	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and more**	**Total (1 day and more)**
(A) Late payment tranches						
Number of invoices concerned	1					172
Total amount of invoices concerned incl. tax	2	170	13,891	257	10,122	24,440
Percentage of the total amount of purchases for the financial year excl. tax	0 %	0 %	0 %	0 %	0 %	0 %
Percentage of revenue for the financial year Specify excl. tax						
(B) Invoices excluded from (A) relating to disputed or unrecognized payables and receivables						
Number of invoices excluded						0
Total amount of invoices excluded inc. tax						0
(C) Reference payment terms used (contractual or legal term – Article L.441-6 or Article L.443-1 of the French Commercial Code)						
Payment terms used to calculate late payments						Legal deadlines: 30 days

	Customers					
	Article D. 441 I. 2°: invoices issued and unpaid at the reporting date of the financial year whose term has expired					
31/12/2025 (in euros)	**0 days (indicative)**	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and more**	**Total (1 day and more)**
(A) Late payment tranches						
Number of invoices concerned	6					26
Total amount of invoices concerned incl. tax	1,633,105	0	147,072	778,410	1,780,422	2,705,904
Percentage of the total amount of purchases for the financial year excl. tax						
Percentage of revenue for the financial year Specify excl. tax	0	0	0	0	0	0
(B) Invoices excluded from (A) relating to disputed or unrecognized payables and receivables						
Number of invoices excluded						0
Total amount of invoices excluded inc. tax						0
(C) Reference payment terms used (contractual or legal term – Article L.441-6 or Article L.443-1 of the French Commercial Code)						
Payment terms used to calculate late payments						Legal deadlines: 30 days

2.1.6.7 Results of the last five financial years

Year	2021	2022	2023	2024	2025
Share capital at the end of the year (in thousands of euros)					
Share capital	100,000	100,000	100,000	100,000	100,000
Number of ordinary shares issued	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Transactions and results for the year (in thousands of euros)					
Net Banking Income	1,212,312	1,140,749	1,372,023	1,261,850	1,568,933
Profit before tax, depreciation, amortization and provisions	1,463,664	1 551 962	1,505,452	1,711,290	1,778,734
Income tax	(131,071)	(101,790)	(176,991)	(111,799)	(222,381)
Profit after tax, depreciation, amortization and provisions	758,581	584,544	772,741	681,105	900,692
Distributed earnings	800,000	600,000	600,000	150,000	400,000
Earnings per share (in euros)					
Profit after tax but before depreciation, amortization and provisions	1,332,59	1,450,17	1,328,46	1,599,49	1 556,35
Profit after tax, depreciation, amortization and provisions	758.58	584.54	772.74	681.11	900.69
Earnings per share distributed	800,00	600,00	600,00	150,00	400,00
Staff					
Average workforce for the year	1,002	1,010	1,030	1,018	1 005
Payroll for the year	61,990	66,570	71,260	75,120	69 097
Employee benefits for the year	19,941	21,816	23,266	22,261	24 122

2.1.7 RCI Banque S.A. general meeting of 20 May 2026

2.1.7.1 Agenda

- Approval of the statutory financial statements for the financial year ended 31 December 2025
- Approval of the consolidated financial statements for the financial year ended 31 December 2025
- Allocation of profit and determination of the dividend
- Disclosure of regulated agreements
- Discharge to the Directors for their management during the past financial year
- Appointment of the Joint Statutory Auditor, KPMG (statutory accounts and sustainability statement)
- Renewal of the directorship of Mr Laurent David
- End of the directorship of Mrs Nathalie Riez
- Appointment of a new Director
- Powers for formalities

2.1.7.2 Text of resolutions

First Resolution (Approval of annual accounts)

The General Meeting, ruling under the quorum and majority conditions applicable to ordinary general meetings, having reviewed the reports of the Board of Directors and the Statutory Auditors on the annual financial statements, approves, as presented, the annual financial statements for the year ended 31 December 2025, including the balance sheet, the income statement and the notes, showing a net profit of €900,692,416.74.

Second Resolution (Approval of consolidated accounts)

The General Meeting, ruling under the quorum and majority conditions applicable to ordinary general meetings, having reviewed the reports of the Board of Directors and the Statutory Auditors on the consolidated financial statements, approves, as presented, the consolidated financial statements for the year ended 31 December 2025, including the balance sheet, the income statement and the notes, prepared in accordance with Articles L.233-16 et seq. of the French Commercial Code, showing Group share net profit of €792,904,000.

Third Resolution (Allocation of result and determination of dividend)

The General Assembly, ruling under the conditions of quorum and majority required for ordinary general meetings, decides to allocate the result of the fiscal year as follows:

Net profit for the fiscal year 2025:	**900,692,416.74 €**
Previous retained earnings:	2,931,784,012.83 €
Available balance:	3,832,476,429.57 €
Dividends to be distributed:	400,000,000.00 €
Balance of retained earnings for 2025:	3,432,476,429.57 €

The General Meeting accordingly sets the dividend for the 2025 financial year at €400,000,000, i.e. €400 per share.

It is recalled that an interim dividend was distributed for the 2025 financial year as follows:

- Total dividend for the financial year: €400,000,000
- Interim dividend decided by the Board of Directors on 4 November 2025, based on the interim accounts as at 30 September 2025, and paid on 28 November 2025: €150,000,000
- Balance of the dividend to be distributed: €250,000,000

The dividend paid in respect of the 2025 financial year:

- qualifies for the 40% tax allowance when the beneficiaries are individuals subject to French income tax, in accordance with Article 158-3-2° of the French Tax Code;
- does not qualify for this allowance in other cases.

Dividends paid for the previous three financial years were as follows:

- For the 2022 financial year: €600,000,000 (€600 per share)
- For the 2023 financial year: €600,000,000 (€600 per share)
- For the 2024 financial year: €150,000,000 (€150 per share)

Fourth Resolution (Approval of the renewal for 2025 of the regulated agreement entitled "Consulting services agreement" entered into between the Company and Biz Auto Consult on 11 January 2024)

The General Meeting, ruling under the quorum and majority conditions applicable to ordinary general meetings, having reviewed the special report of the Statutory Auditors on regulated agreements governed by Articles L.225-38 et seq. of the French Commercial Code, acknowledges the report and approves the renewal by the Board of Directors on 11 February 2025 of the agreement entitled "Consulting services agreement" entered into between the Company and Biz Auto Consult on 11 January 2024, previously authorised by the Board of Directors at its meeting of 8 December 2023 and described in the aforementioned report. It is specified that this agreement expired before 31 December 2025.

Fifth Resolution (Discharge to the non-executive directors)

The General Assembly, ruling under the conditions of quorum and majority required for ordinary general meetings, grants discharge to the Directors for their management during the fiscal year 2025.

Sixth Resolution (Appointment of Joint Statutory Auditor – statutory accounts and sustainability statement)

The General Meeting, ruling under the quorum and majority conditions applicable to ordinary general meetings, having noted the expiry of the mandate of the Joint Statutory Auditor KPMG SA, both for the audit of the statutory financial statements and the verification of the sustainability statement, resolves to renew the mandate of KPMG SA as Joint Statutory Auditor for a period of six financial years, i.e. until the close of the General Meeting called to approve the financial statements for the year ending 31 December 2031.

Seventh Resolution (Renewal of the directorship of Mr Laurent David)

The General Meeting, ruling under the quorum and majority conditions applicable to ordinary general meetings, on the recommendation of the Board of Directors, renews the mandate of Mr Laurent David as Director for a three-year term, i.e. until the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2028.

Eighth Resolution (End of the directorship of Mrs Nathalie Riez)

The General Meeting, ruling under the quorum and majority conditions applicable to ordinary general meetings, on the recommendation of the Board of Directors, acknowledges the end of the mandate of Mrs Nathalie Riez as Director, expiring at the close of the present General Meeting.

Ninth Resolution a (Appointment of Mr Carlos Goncalves as Director)

The General Meeting, ruling under the quorum and majority conditions applicable to ordinary general meetings, on the recommendation of the Board of Directors, resolves to appoint Mr Carlos Goncalves as Director for a three-year term, i.e. until the close of the General Meeting called to approve the financial statements for the year ending 31 December 2028.

Tenth Resolution (Powers for formalities)

The General Meeting grants all powers to the bearer of an original, a copy, or an extract of the minutes of this deliberation to carry out all necessary filings, formalities, and publications.

2.1.8 Additional information

2.1.8.1 Branches of RCI Banque

Branch	Country
RCI Banque S.A. Niederlassung Deutschland	Germany
RCI Banque Sucursal Argentina	Argentina
RCI Banque S.A. Niederlassung Osterreich	Austria
RCI Banque S.A. Sucursal en España	Spain
RCI Banque Branch Ireland	Ireland
RCI Banque Succursale Italiana	Italy
RCI Banque Spółka Akcyjna Oddział w Polsce	Poland
RCI Banque Sucursal Portugal	Portugal
RCI Banque S.A. Bancna Podruznica Ljubljana	Slovenia
Renault Finance Nordic, Bankfilial till RCI Banque S.A. Frankrike	Sweden

2.1.8.2 Legal information

Corporate name and registered office

RCI Banque S.A.

Commercial name: Mobilize Financial Services

Nationality: French

Registered office: 15, rue d'Uzès 75002 Paris

Tel.: +33 1 49 32 80 00

Legal form

Société Anonyme à Conseil d'administration (a limited company with a Board of Directors under French law)

Governing law

The company is governed by the provisions of the French Commercial Code.

Since it was granted its banking license by the Banque de France on 7 March 1991, RCI Banque has also been subject to all the laws and regulations applicable to credit institutions, in particular those incorporated into the French Monetary and Financial Code.

The entity does not comply with any specific code issued by the representative organizations of the companies.

Date created and term

The company was created on 9 April 1974 and registered with the Paris Commercial Court on 4 June 1974. It began operating on 21 August 1974, for a term of 99 years, i.e. until August 2073.

Corporate purpose

The corporate purpose of the Société Anonyme (limited company under French law) RCI Banque, both in France and abroad, directly and indirectly, on its own behalf or own behalf of third parties, is:

- carrying out lending and banking operations, in all their forms, intended or not to finance the acquisition of goods and/or services, and in particular revolving loan operations and the issue or management of payment instruments linked to such operations;
- conducting studies of all kinds relating to the formation, expansion and transformation of industrial, commercial, financial and service undertakings;
- conducting full or partial studies, and engaging in consulting and negotiating activities in economic, financial, commercial and managerial areas;
- conducting all research into the design and improvement of management, organization and financing systems; carrying out the projects resulting from the aforementioned studies or contributing to their completion by any appropriate means, including by acquiring equity interests in any existing or future companies;
- financing companies, in particular in the form of participation in their capital, subscription to loans, using resources from the company's own funds or loans contracted by the company; providing investment services within the meaning of the Law on the Modernization of Financial Activities, No. 96-597, of 2 July 1996;
- managing the portfolio of securities resulting from these activities, in particular by carrying out all purchase, sale, exchange and transfer transactions in securities of all kinds;
- doing business as an insurance intermediary within the meaning of the French law of 15 December 2005 transposing the European Directive of 9 December 2002, acting as agent, commissioner or broker;
- more generally, carrying out any industrial, commercial, financial or property transactions directly or indirectly related to the corporate purpose or to any similar or connected purposes useful to, or facilitating the realization and development of that purpose.

Access to legal documents

Legal documents pertaining to the issuer may be consulted at the company's registered office.

Registration and identification number

The company is registered with the Paris Register of Companies under SIREN number: 306 523 358, SIRET number: 306 523 358 00076, ORIAS number: 07023704, APE code 6419Z (business activity code) and LEI 96950001WI712W7PQG45.

Financial year

The company's financial year starts on 1 January and ends on 31 December of each calendar year.

2.1.8.3 Glossary

	Acronym	Definition
1	APA	Average performing assets: APA are the average capital owed by customers and/or the network to which are added the assets related to operational leasing activities.
2	FTE	Full-time equivalent workforce.
3	ROE (Return On Equity)	Net income for the period divided by average shareholders' equity (excluding net income for the period).
4	Structural interest rate and foreign exchange risk	Risk of loss or impairment of the group's assets in the event of changes in interest and exchange rates. Structural interest rate and foreign exchange risks are related to commercial activities and proprietary operations.
5	RWA – Risk Weighted Assets	Risk-weighted assets or risk-weighted outstandings: value of the exposure multiplied by its risk weighting ratio.
6	Gross rate of doubtful outstandings	Ratio between doubtful outstandings and gross outstanding loans (loans and receivables on customers, loans and receivables on credit institutions, finance leases and operating leases).
7	Penetration rate	Ratio between the number of new vehicle financing applications (excluding "other brands" vehicles) and registrations for the period.
8	New financing	Amounts actually financed by the subsidiary, after deduction of down payments, security deposits and first rent received in advance. New financing must therefore only be reported by entities that carry the associated assets in their balance sheet. The following are therefore excluded: • files related to activities under a commercial agreement with a partner; • files related to virtual JVs with a partner (unless approved by the DCPG at the subsidiary's request).
9	Performing assets	Sum of performing assets (loans and finance leases) and the net carrying amount of assets under operating leases (batteries and vehicles) and generating interest or rents.
10	Retail average performing assets	Average of outstandings at the beginning and at the end of the period for Retail and Corporate customers.
11	Dealer average performing assets	Average of daily performing loans for the network.
12	Cost of risk	This aggregate includes expenses for the period directly related to the risk of non-recovery (excluding the financing of services, which is not included in the calculation of the cost of risk). It reflects the risk relating to payment default.
13	RCI Banque S.A. Mobilize Financial Services Mobilize F.S. Mobilize F.S. group	RCI Banque S.A. has been operating under RCI Bank and Services trading name since February 2016 and adopted Mobilize Financial Services as a new commercial identity in May 2022. Its corporate name is unchanged and remains RCI Banque S.A. This trade name, as well as the acronym Mobilize F.S., may be used by the group as an alias to its corporate name. RCI Banque S.A. and its subsidiaries may be referred to as the "Mobilize F.S. group." Mobilize Financial Services supports the Renault Group brands (Renault, Dacia, Alpine, Renault Korea Motors).

2.2 Sustainability statement

2.2.1 General information

2.2.1.1 Basis of preparation

General basis for the preparation of the sustainability statement (BP-1)

The sustainability statement of Mobilize Financial Services group has been prepared on a consolidated scope, in accordance with the consolidation scope of the financial statements. The consolidation scope includes entities controlled under IFRS standards.

As part of the transposition of the CSRD into French law, all group entities are exempt from publication, except for DIAC. For ESRS E1, for which the group must report not only on its financial consolidation scope but also on entities under operational control, the following entities have been added: ORFIN and Select Vehicle group Holdings.

The sustainability statement of Mobilize F.S. group covers the upstream and downstream value chain (see section 2.2.1.2 / Entity presentation, governance, and strategy, page 41). Where actual value chain data was unavailable but necessary, estimates were made using the best available data.

In the context of the second publication of the Mobilize F.S. group's sustainability statement, please note the following:

- the sustainability statement has been prepared and presented in accordance with ESRS requirements and applicable regulations, including the French transposition of the CSRD;
- the sustainability statement must disclose all key judgments made and thresholds used in applying double materiality. The definition of double materiality is subject to ongoing improvement;
- in this second exercise, Mobilize F.S. focused on refining its approach to ensure robustness and consistency.
- this year, the assessment incorporated industry's best practices while leveraging internal lessons learned from the previous year's assessment.

Although the sustainability statement has been prepared in the context of the second year of application of the CSRD regulation, the regulatory and interpretative framework continues to evolve and may still influence the production of sustainability disclosures.

The group has endeavoured to apply the normative requirements set out by the ESRS, as applicable at the date of preparation of the sustainability statement, based on the information available and within the required timeframe. Nevertheless, the group draws attention to the following facts, limitations, and potential future developments:

- the sustainability statement has been prepared and presented in accordance with the requirements of the ESRS standards and the applicable regulations, including the French transposition of the CSRD;
- Internal control practices related to sustainability reporting will be further strengthened in the coming reporting periods;
- there is currently limited information available to assess certain financial-sector benchmarks, and such references may only emerge as the number of reporting entities increases and reporting practices become more established.

Despite the efforts undertaken, some data points could not be published or documented for the 2025 reporting year, such as the calculation of payment terms (see details in G1-6: Payment practices, page 121).

When some information is presented using a different scope, this is explicitly indicated.

The effectiveness of the policies is not always measured by the group in the manner required by the generic MDR-T requirement. As a result, some objectives could not be described.

With regard to the Taxonomy, the group has decided to adapt the format of the tables to be published when they were expected to remain empty.

To help the reader, the following nomenclature has been adopted for tables presenting indicators:

- quantitative data that are zero or negligible are represented by a dash ("–");
- non-applicable data are indicated as "N/A".

Disclosure of information relating to special circumstances (BP-2)

Time horizons

In accordance with ESRS requirements, Mobilize F.S. adopts the following time horizons as from the end of the reporting period: For the IROs under ESRS E1 Climate Change:

- short term: before 2030;
- medium term: 2030 – 2040;
- long term: 2040 – 2050.

For all other IROs:

- short term: the period adopted by the company as the reporting period in its financial statements;
- medium term: from the end of the short-term reporting period defined above up to 5 years;
- long term: more than 5 years.

For impacts identified as potential, as well as for risks and opportunities, the time horizon has been added before each IRO to ensure proper definition.

Changes occurring during the reporting period

No specific circumstances occurred in the context of the 2025 report.

However, changes were made in the preparation and presentation of the sustainability information:

- modification of the double materiality assessment process, and of the identification and evaluation of material impacts, risks and opportunities (IROs), leading to a significant change in the list and number of material IROs compared with the previous reporting year (see details in General basis for the preparation of the sustainability statement (BP-1), page 40 and section 2.2.1.2.4 / Management of Impacts, Risks and Opportunities (IROs), page 51);

- addition of a transition plan for climate change mitigation (see section 2.2.2.1.1 / Climate strategy and management of associated IROs, page 56);
- inclusion of emissions related to waste generated by our sites and financed emissions arising from our financing activities for "Fast Charge" charging stations and from our battery leasing contracts;
- strengthening of emission data reliability for scope 3 category 1 (purchased goods and services), category 7 (employee commuting), category 13 (downstream leased assets) and category 15 (investments) in the ESRS E1 section. The improvement in data quality led to a revision of emission volumes for 2019 and 2024. However, the impact of these revisions on the emission-reduction targets set by Mobilize F.S. is not significant with respect to baseline values;
- modification of the Green Asset Ratio calculation methodology following recent regulatory developments (in accordance with Article 1, paragraph 6 of Delegated regulation (EU) 2026/73), including the review of the ratio's denominator and numerator, notably integrating on a voluntary basis the Taxonomy-related information for exposures not subject to CSRD;
- modification of the calculation methodology for indicator S1-17 relating to the number of complaints submitted through the group's incident-reporting channels: in 2024, only substantiated and closed complaints were counted. In 2025, both substantiated and unsubstantiated closed cases are included, in line with the methodology used by Renault Group.

Despite significant changes in our double materiality assessment and in the list of identified IROs, the number and list of published indicators remain unchanged compared with 2024. For each indicator, a table presenting the 2024 and 2025 values is available. The methodological notes associated with these indicators specify any methodological changes or observed variations.

We have not identified any material errors relating to previous periods.

The information relating to other legislation or sustainability standards used to supplement the sustainability statement, as well as the list of ESRS disclosure requirements fulfilled following the materiality assessment, is presented in the appendix, in the section "IRO-2: ESRS disclosure requirements covered by the sustainability statement of Mobilize F.S. group", page 122.

Estimates and use of indirect sources

Indicators based on value-chain data were generally established using direct information sources. However, for certain CO_2e emissions, it was necessary to rely on indirect sources. For each emission category, Mobilize F.S. collects activity data and assesses the corresponding emissions by applying factors that convert these activities into volumes of CO_2e emitted. When direct data are not available, Mobilize F.S. uses proxy data, while acknowledging that this approach entails some accuracy limitations.

The emission factors used by Mobilize F.S. are primarily sourced from leading international reference frameworks such as DEFRA, the International Energy Agency, and ADEME's carbon database. In addition, when physical data are not available, Mobilize F.S. may produce estimates based on coefficients.

Uncertainty levels are assessed for certain emission categories that rely on data likely to present a higher degree of uncertainty. The uncertainties arising from the use of indirect sources by Mobilize F.S. may stem from assumptions, the use of sectoral, geographical or historical averages, or from modelled forward-looking data.

Mobilize F.S. strives to refine its methodology as physical data or higher-quality data become available from reference organizations, external partners and data providers.

The measurement methodologies for the various CO_2e emission indicators are detailed in section ESRS E1, 2.2.2.1.4 / Methodological notes, page 83.

The quantitative contributions by decarbonization lever (E1-4 34 f) have been omitted in accordance with Articles L233-28-4 and following of the French Commercial Code.

2.2.1.2 Entity presentation, governance, and strategy

2.2.1.2.1 Entity activities and business model

Strategy, business model, and value chain (SBM-1)

Mobilize F.S. group, as a subsidiary of Renault Group, contributes to the transition toward more sustainable mobility, closely aligned with Renault Group's Sustainable Development Strategy.

Mobilize F.S. group listens to its customers and their needs by offering sustainable financing, insurance, and usage-based services.

Environmental, Social, and Governance (ESG) issues have become essential in the activities of financial institutions, reflecting a growing awareness among internal and external stakeholders of Mobilize F.S. group. Consequently, the implementation of the ESG strategy is a guiding thread among the group's strategic priorities.

The group focuses exclusively on automotive financing and does not finance projects of companies operating in other sectors, including those highly exposed to climate and environmental (C&E) risks. In addition, the strategy of Mobilize F.S. group is part of the ecosystem developed by Renault Group around electric vehicles (EVs).

Mobilize F.S. group has developed a range of services facilitating EV adoption, including:

- the possibility for an electric vehicle customer to have access to an internal combustion engine (ICE) vehicle for a few weeks per year;
- access to charging stations in France via a card and throughout Europe with a charging pass, the purchase of a home charging station with financing options for installation;
- a subscription service allowing customers to test an electric vehicle for several months. Although EVs still represent a minority of total sales, the group offers a complete and competitive range.

Mobilize F.S. group generated revenues, interest, and commissions:

- €5,667 million in 2024;
- €6,412 million in 2025.

In line with its commitment to a new mobility model aimed at reducing its ecological footprint, Mobilize F.S. group actively supports electric mobility by accompanying the group's investments to foster the development of a robust and accessible charging infrastructure. The gradual deployment of fast-charging stations is a priority to facilitate EV adoption.

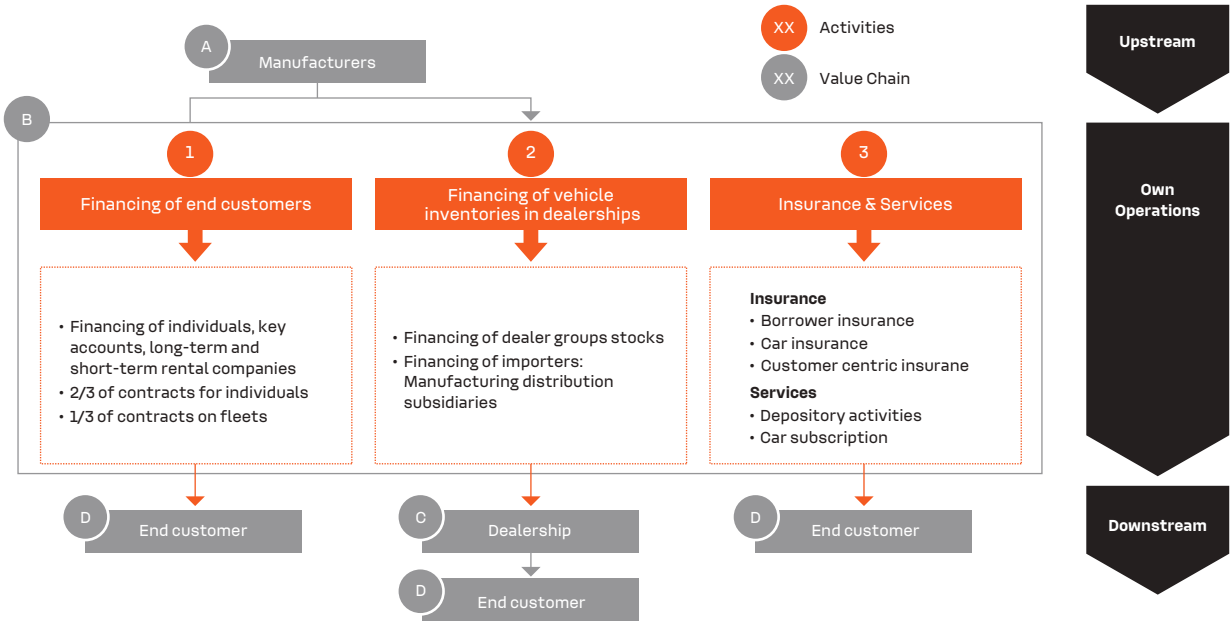
The solutions offered by Mobilize F.S. group target a diverse clientele, divided into three categories:

- individual consumers;
- automotive dealers;
- professional clients.

End users and consumers of the group's products and services include individuals (borrowers, co-borrowers, insureds, subscribers) and professional clients. The strategy of Mobilize F.S. group also focuses on supporting the greening strategy of the manufacturer's vehicle fleets. The group's products and services are distributed in all markets where the group operates.

Information regarding the description of sustainability objectives for major product and service groups, customer categories, and stakeholder relationships must still be formalized by Mobilize F.S. group.

The strategic objectives of Mobilize F.S. group are part of Renault Group's ambitious and sustainable strategic plan, called Renaulution. The ESG strategy of Mobilize F.S. group is based on three strategic pillars: climate and environment, health and safety, and diversity and inclusion. However, in June 2024, to strengthen this strategy and better align it with its core business, these pillars were revised to become environment (Sustainable group), social (Supportive group), and governance (Responsible group). These pillars reflect the sustainability objectives established by the group and the solutions already implemented or underway to achieve them.



The net banking income and the breakdown of Mobilize F.S. group's net assets for 2025 are presented in the 2025 annual financial report.

Mobilize F.S. group value chain

The business model of Mobilize F.S. group encompasses a wide range of activities, including vehicle financing and leasing, vehicle services, insurance and payment solutions, and services facilitating EV adoption, at the heart of the sustainable mobility ecosystem.

The main features of the upstream value chain highlight a diverse network of suppliers and partners. Mobilize F.S. group works closely with automotive manufacturers, notably Renault and Nissan, to provide tailored financing solutions and products. Renault Group, as the parent company, also provides essential IT services, including data centre management, laptops, smartphones, energy, and facilities.

Beyond Renault Group, Mobilize Financial Services' supply chain relies on a broad ecosystem of partners. This includes IT service providers, financial risk management software publishers, distributors of software solutions and infrastructure equipment, workflow and cloud service providers, marketing software solutions, as well as specialised software for financing, leasing, and services activities.

Mobilize F.S. group selects its suppliers through a competitive bidding process and regular reviews of their financial health and reputation, including compliance checks for anti-money laundering and counter-terrorism financing (AML/CTF).

In its own activities, Mobilize F.S. group offers vehicle financing and leasing solutions, vehicle-related services, insurance and payment solutions, as well as subscription offers via BIPI and dedicated financing for charging solutions.

In partnership with downstream dealers, the distribution of these services extends across Europe (France, Germany, Austria, United Kingdom, Spain, Italy, and the Netherlands) and Brazil. These services are accessible via mobile apps, online platforms, and a wide network of charging stations supported by these partners.

Mobilize F.S. group considers it has a responsibility to ensure its impact is positive and to contribute to sustainable development. The ambition of Mobilize F.S. group is to create shared value for the mutual benefit of the group and all its stakeholders. It therefore takes care to identify the needs and expectations of its stakeholders (see Interests and perspectives of stakeholders (SBM-2), page 49) and to respond to them as much as possible through its core business.

While Mobilize F.S. group emphasizes the used car market and operational leasing, it faces risks related to vehicle residual value and changing customer preferences. However, the growing demand for EVs, combined with the transition to shared mobility and subscription services, presents significant value creation opportunities.

2.2.1.2.2 Governance and oversight bodies

The role of administrative, executive, and supervisory bodies (GOV-1)

Mobilize F.S. group is a commercial brand operated by RCI Banque, a credit institution subject to the supervision of the European Central Bank (ECB). It has structured its governance in compliance with banking and financial regulations. The management of this organisation comprises three components:

- Board of directors: The group's strategy is determined by the Board of directors, upon recommendation from the Executive Management. The Board relies on the work of four specialised Committees: a Risk Committee, an Audit and Accounts Committee, a Remuneration Committee, and a Nominations Committee;
- Executive Management: The Executive Management of Mobilize F.S. group and its Executive Committee implement policies and strategies under the supervision of the Board of directors;
- Business Lines Management: The Business Lines Management oversees the definition of specific policies and operating rules, supports operational departments, and ensures the implementation of policies.

The Board of directors plays a central role in validating Mobilize F.S. group's ESG strategy, ensuring that sustainability is embedded throughout the organisation, from the Executive Committee to operational levels. The Board of directors oversees the overall implementation of the sustainability strategy.

The responsibilities of RCI Banque's Board of directors and its Committees are described in its internal rules of procedure, the main elements of which are reproduced below.

Excerpt from the internal regulations of the Board of Directors

Article 1: Responsibilities of the Board of Directors

1.1 The Board of directors deliberates on all matters falling within its legal or regulatory responsibilities and dedicates sufficient time to the fulfilment of its duties.

1.2. The Board of directors exercises permanent oversight over the company's management, carried out by the General Manager and the Deputy General Manager(s), and is competent in the following areas:

a. Strategic Orientations of the company's Activity the Board of directors determines the strategic orientations of the company's activity and monitors the implementation of these orientations by the General Manager and the Deputy General Manager(s), in order to ensure efficient and prudent management of the institution.

b. Strategic Operations the Board of directors approves proposed strategic operations, particularly acquisition or disposal operations, and share capital operations, likely to have a significant impact on RCI Banque's results, its balance sheet structure, or its risk profile. This prior approval procedure concerns operations:

- of capital increase for its subsidiaries (companies held at more than 50%) for a cumulative amount exceeding 20 (twenty) million euros over a calendar year;
- of capital increase in all other companies (companies held at 50% or less) regardless of the amount;
- of acquisition or merger;
- of disposal of a company subsidiary;
- of liquidation of a company subsidiary;
- of partnership for a unitary amount exceeding 20 (twenty) million euros over the duration of the partnership (capital impact or earnings before tax).

The Chairman assesses on a case-by-case basis the appropriateness of referring an operation not falling within the aforementioned cases to the Board of directors for deliberation.

c) Risk management and control

Upon recommendation from the Risk Committee, the Board of directors:

- approves, upon recommendation from the Risk Committee and at least once a year, the company's Risk Appetite Framework and the resulting overall risk limits;
- approves the recovery plan communicated to the European Central Bank (hereinafter "ECB") and deliberates on any similar plan requested by another supervisory authority upon recommendation from the Risk Committee;
- approves the company's business continuity plan;
- approves the company's information system security policy;
- receives a report on the results of internal control;
- receives the annual internal control report;
- approves the annual internal control report on anti-money laundering and counter-terrorist financing (AML/CTF) mechanisms;
- approves outsourcing policies, ensures their implementation, and monitors risks associated with outsourced activities;
- is kept informed of the resolution strategy defined by the Single Resolution Board;
- is informed, directly or after consulting the Risk Committee, of the main missions carried out by supervisory authorities and their recommendations. It monitors at least once a year the achievement of key recommendations issued by supervisors or, where applicable, the outcome of reviews conducted by internal audit;
- approves the company's internal capital adequacy and approves the company's liquidity adequacy (ICAAP/ICAAS and ILAAP/ILAAS).

Upon recommendation from the Audit and Accounts Committee, the Board of directors:

- approves the audit plan, after hearing a presentation by the Head of Audit and the recommendations of the Audit and Accounts Committee.

d) Accounts and Budget

The Board of directors proposes to the General meeting of shareholders, upon recommendation from the Audit and Accounts Committee, candidates for the mandates of statutory auditors and verifiers of the sustainability statement.

The Board of directors, after hearing the statutory auditors as needed and upon recommendation from the Audit and Accounts Committee:

- approves the budget and verifies the consistency of the budget assumptions with the company's strategic plan;
- approves the individual and consolidated financial statements after ensuring the accuracy, sincerity, and quality of the information provided by the company;
- proposes to the General meeting of shareholders the allocation of profit and the amount of the dividend;
- approves the management report;
- approves bond issues and securitizations and may delegate to any person of its choice the necessary powers to carry out, within one year, bond issues and securitizations and to determine their terms.

e) Nominations and governance

The Board of directors:

- approves the appointment of the company's General Manager, upon recommendation from the Nominations Committee. It is specified that the search for candidates is conducted by the Nominations Committee, which presents the best candidate to the Board;
- approves the appointment of the company's Deputy General Manager(s) upon proposal from the General Manager and upon recommendation from the Nominations Committee;
- approves the appointment of the company's Compliance director, Risk Management director, and Audit director, upon proposal from the General Manager and upon recommendation from the Nominations Committee;
- approves the appointment of the managers responsible for the company's branches upon proposal from the General Manager and upon recommendation from the Nominations Committee;
- deliberates once a year on its functioning and that of its specialised Committees.

Where applicable, the Board of directors revokes the General Manager and the Deputy General Managers upon recommendation from the Nominations Committee.

In addition, the Board of directors, based on a recommendation from the Nomination Committee, grants its prior approval for the dismissal or mutually agreed termination of the Chief Risk Officer, the Chief Compliance Officer, and the Chief Audit Officer.

The Board of directors submits director appointments to the General meeting of shareholders, upon a proposal from the Chair of the Board and on the recommendation of the Nomination Committee.

The Board of directors reviews RCI Banque's internal governance framework and its effectiveness, with the periodic support of an external advisor. It also reviews the competencies of Board members to ensure that the Board possesses all the skills necessary to perform its duties and to maintain a sound understanding of the company's various business activities. The Board of directors is informed of any changes to the structure of the company's Executive Committee.

Once a year, the Board of directors approves the gender-balance target within the Board, following a recommendation from the Nomination Committee.

Once a year, the Board of directors approves the definition of an independent director and identifies the independent directors within the Board in accordance with the definition adopted upon recommendation of the Nomination Committee.

The Board of directors approves the corporate governance report.

f) Remuneration and Compensation Policy

The Board of directors, based on a recommendation from the Remuneration Committee:

- approves the compensation of the Chief executive officer and Deputy Chief executive officers of RCI Banque;
- approves the compensation of the Chief Risk Officer, the Chief Compliance Officer, and the Chief Audit Officer of RCI Banque;
- approves the remuneration policy applicable to material risk-takers within the RCI Banque group;
- approves the group's variable remuneration policy;
- submits to the General meeting of shareholders the compensation of the directors of RCI Banque.

1.3. Subject to the powers expressly conferred upon the shareholders' meetings and within the limits of the corporate purpose, the Board of directors considers any matter relating to the sound management of the company and addresses such matters through its deliberations.

The Board of directors also has the authority to approve capital transactions, bond issuances, the entering into or termination of agreements with other companies that commit the company's long-term future, as well as major transactions likely to materially alter the scope of activities or the financial structure of the company and of the group it controls.

As of 31 December 2025, the Board of directors of RCI Banque is composed of five women and five men. Upon recommendation of the Nomination Committee, the Board of directors has set the objective of maintaining a minimum proportion of 40% of directors of each gender.

As of 31 December 2025, the Board of directors is composed as follows: Patrick Claude (President), Céleste Thomasson, Isabelle Landrot, Isabelle Maury, Nathalie Riez, Laurent David, Fabrice Cambolive, Laurent Poiron, Ines Serrano et Giovanni Luca Soma.

Specialised Committees

/ ACCOUNTS AND AUDIT COMMITTEE AS OF 31 DECEMBER 2025

	Position within the company	Role within the Committee
Ines Serrano	Director	Chair
Celeste Thomasson	Director	Member
Patrick Claude	Chair of the Board of directors	Member
Isabelle Maury	Director	Member
Nathalie Riez-Thiollet	Director	Member

/ NOMINATION COMMITTEE AS OF 31 DECEMBER 2025

	Position within the company	Role within the Committee
Laurent Poiron	Director	Chair
Patrick Claude	Chair of the Board of directors	Member
Fabrice Cambolive	Director	Member
Ines Serrano	Director	Member

/ REMUNERATION COMMITTEE AS OF 31 DECEMBER 2025

	Position within the company	Role within the Committee
Giovanni Luca Soma	Director	Chair
Patrick Claude	Chair of the Board of directors	Member
Laurent Poiron	Director	Member
Céleste Thomasson	Director	Member

/ RISK COMMITTEE AS OF 31 DECEMBER 2025

	Position within the company	Role within the Committee
Isabelle Maury	Director	Chair
Isabelle Landrot	Director	Member
Nathalie Riez-Thiollet	Director	Member
Patrick Claude	Chair of the Board of directors	Member
Giovanni Luca Soma	Director	Member

There is no employee representation on the Board of directors.

It is planned that each year, the Executive Committee will review and validate the double materiality assessment, which is then presented to the Accounts and Audit Committee for enhanced oversight. The Accounts and Audit Committee is responsible for supervising the preparation and publication of sustainability information, ensuring compliance with reporting standards, assessing internal controls, overseeing external assurance processes, and evaluating sustainability-related risks and opportunities.

In addition, ESG risks are part of the Risk Committee's mission. Each year, the Sustainability team informs the Risk Management department of any updates regarding impacts, risks and opportunities (IRO), thereby ensuring alignment across all risk-management processes.

The Board of directors, after deliberation and based on a recommendation from the Nomination Committee, validates the skills matrix of Board members, taking into account each director's education and professional experience. The Board of directors collectively possesses expertise in corporate social responsibility, climate transition, risk and governance, with one member acting as the designated sustainability reference point. However, detailed information regarding members' experience in the entity's relevant sectors, products and geographical areas has yet to be formalized by the Mobilize F.S. group.

Information on how sustainability-related skills and expertise are linked to material impacts, risks and opportunities has not yet been formalized by the Mobilize F.S. group.

In 2025, the Mobilize F.S. group formalized and approved a directors' skills matrix identifying, for each Board member, the key areas of expertise required for the effective performance of oversight and leadership responsibilities. This matrix covers, in particular, the following areas: governance, corporate social responsibility (CSR), banking & insurance, finance & accounting, automotive, legal & compliance, risk, climate transition, internal control & audit, IT & cybersecurity, marketing & customer relations, innovation & digital. It confirms the presence of proven expertise within the Board in each of these areas and documents, for each director, their individual fields of expertise.

/ BOARD COMPOSITION

	2025	2024
Executive members	0	0
Non-executive members	10	10
Total	10	10

/ BOARD MEMBERS BY GENDER

	2025		2024	
	Headcounts	%	Headcounts	%
Female	5	50%	4	40%
Male	5	50%	6	60%
Other gender[1]	0	0%	0	0%
Not reported	0	0%	0	0%
TOTAL	**10**	**100%**	**10**	**100%**
Board's gender diversity ratio		50%		40%

(1) Gender as specified by the individuals themselves.

/ BOARD COMPOSITION

	2025	2024
Independent members	5	4
Non-independent members	5	6
TOTAL	**10**	**10**

Information and sustainability-related matters submitted to and addressed by the administrative, management and supervisory bodies (GOV-2)

The Board of directors approved the ESG strategy in 2022. In December 2023, the Mobilize F.S. group presented its initiatives to achieve carbon neutrality in Europe by 2040 and worldwide by 2050. Since 2024, the Board of directors has supervised and reviewed the sustainability statement on an annual basis.

The Mobilize F.S. group has already formalized how the administrative, management and supervisory bodies consider impacts, risks and opportunities (IRO) in the context of oversight of strategy, decisions related to major transactions, and the risk-management process.

In accordance with the Board of directors' internal rules, the ESG strategy is reviewed once a year to ensure alignment with the organisation's objectives and regulatory requirements. ESG risk is monitored annually by the Risk Committee, and the Risk Appetite Framework (RAF) is fully validated each year, ensuring that the organisation's risk levels remain within the approved thresholds.

For IRO and related topics, see section 2.2.1.2.4 / Management of Impacts, Risks and Opportunities (IROs), page 51 and Material IROs and their interaction with the strategy and business model (SBM-3), page 52.

Integration of sustainability performance criteria into the remuneration policy (GOV-3)

At this stage, the Board of directors does not have variable remuneration linked to sustainability matters and therefore has no incentive schemes or remuneration policies tied to sustainability-related issues.

Statement on due diligence (GOV-4)

The Mobilize F.S. group relies on the due-diligence procedures conducted by Renault Group as part of its Vigilance Plan, the results of which are communicated to the Mobilize F.S. group for integration through the governance channels mentioned above.

Foundational elements of due diligence	Paragraphs of the 2025 Sustainability statement
Integration of "due diligence" into governance, strategy, and business model	• see ESRS 2 – General Disclosures, GOV-2 – Sustainability-related information and matters communicated to and addressed by the administrative, governance and supervisory bodies, page 47; • see ESRS 2 – General Disclosures, GOV-3 – Integration of sustainability-related performance criteria into the remuneration policy, page 47; • see ESRS 2 – General Disclosures, SBM-3 – Material impacts, risks and opportunities and their linkage to the strategy and business model, page 52.
Engaging with relevant stakeholders at all key stages of the "due diligence" process	• see ESRS 2 – General Disclosures, GOV-2 – Sustainability-related information and matters communicated to and addressed by the administrative, governance and supervisory bodies, page 47; • see ESRS 2 – General Disclosures, SBM-2 – Interests and perspectives of stakeholders, page 49; • see ESRS 2 – General Disclosures, IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities, page 51.
Identification and assessment of negative impacts	• see ESRS 2 – General Disclosures, IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities, page 51; • see ESRS 2 – General Disclosures, SBM-3 – Material impacts, risks and opportunities and their linkage to the strategy and business model, page 52.
Taking action to address these negative impacts	• see ESRS E1 – Climate Change, E1-3 – Actions and resources related to climate policies, page 60; • see ESRS E2 – Pollution, E2-2 – Actions and resources related to pollution, page 87; • see ESRS S1 – Own Workforce, S1-4 – Actions related to the undertaking's own workforce to promote positive impacts and manage material risks and opportunities, page 92; • see ESRS S2 – Workers in the Value Chain, S2-4 – Actions related to value chain workers, approaches to managing material risks and opportunities related to value chain workers, and the effectiveness of these actions, page 108; • see ESRS S4 – Consumers and End-Users, S4 – Actions related to consumers and end-users, approaches to managing material risks and opportunities related to consumers and end-users, and the effectiveness of these actions, page 109; • see ESRS G1 – Business Conduct, G1-1 – Policies on business conduct and corporate culture, G1-3 – Prevention and detection of corruption, G1-5 – Political engagement and lobbying activities, G1-2 – Management of relationships with suppliers, G1-6 – Payment practices, page 117.
Monitoring and evaluating the effectiveness of these efforts	• see ESRS E1 – Climate Change, E1-4 – Targets related to climate-change mitigation and adaptation, page 60. • See ESRS E2 – Air Pollution, page 87; • see ESRS S1 – Own Workforce, S1-5 – Targets related to managing material negative impacts, promoting positive impacts, and managing material risks and opportunities, page 93; • see ESRS S2 – Workers in the Value Chain, S2-5 – Targets related to managing material negative impacts, promoting positive impacts, and managing material risks and opportunities, page 109; • see ESRS S4 – Consumers and End-Users, S4-5 – Targets related to managing material negative impacts, promoting positive impacts, and managing material risks and opportunities, page 113.

Risk management and internal controls for sustainability information (GOV-5)

In the context of implementing the CSRD, the Mobilize F.S. group relies on a new risk-management and internal-control system for sustainability information established by Renault Group.

Sustainability is embedded within the group's overall risk-management framework, in the same manner as other processes and risks. Group-wide risks are identified, listed, and assessed for materiality so that the most critical risks can be distinguished. Each risk is associated with a corresponding risk-mitigation framework. This framework is subject to controls performed by the second line of defence (LOD2 – internal control) and by LOD3 (internal audit). As part of LOD3, ESG/Climate is included in the audit universe and is therefore audited on a three-year cycle. These audit reports, like all others, are communicated to the Executive Committee (COMEX) and the Audit Committee.

Analyses performed by the Mobilize F.S. CSRD project team, together with exchanges with Renault Group and third parties (peer companies with comparable size or business models, consultants, auditors), have led to the identification of the following key risks:

- omission of mandatory datapoints in the report;
- measurement- or calculation-related errors involving quantitative information;
- difficulty obtaining certain information, particularly quantitative data, within required timelines;
- non-compliance of qualitative information with ESRS requirements;
- information provided being non-verifiable.

To mitigate these risks, the following methods have been adopted:

- mapping mandatory datapoints carried out by the project team, assigning each datapoint to one or more authoritative contributors within the group, and tracking data collection item by item;
- development of "protocol sheets" describing the scope and collection process as well as the calculation or estimation methods for each quantitative datapoint;
- performing a mid-year data collection ("dry-run report") to identify and prevent potential year-end collection challenges;
- supporting contributors in interpreting requirements and conducting item-by-item checks of the compliance of qualitative information;
- item-by-item verification of the existence of supporting evidence.

Weekly monitoring of risk-related issues was carried out by the Mobilize F.S. project team.

For qualitative information, the risk-assessment approach is applied with the same level of rigor. Responsible officers ensure the quality of the narratives and the traceability of published information.

Integration of the results of risk analyses and internal controls into the group's sustainability statement process is performed in a dynamic and responsive manner.

Each responsible officer reviews and, where necessary, continuously improves previously defined controls in light of findings. This iterative process ensures the effectiveness of internal controls and enables practices to be adapted according to evolving risks and sustainability-reporting requirements.

The Board of directors is informed of findings through the controls performed by its Accounts and Audit Committee.

2.2.1.2.3 Stakeholder dialogue

Interests and perspectives of stakeholders (SBM-2)

Mobilize F.S. has established channels for engagement with stakeholders, including consumers and end-users, employees, suppliers and business partners and their employees, investors, and associations. Consultations relating to the upstream value chain are conducted at the Renault Group level.

The objective of stakeholder engagement at Mobilize F.S. is to inform its strategy based on the outcomes of these consultations—such as the needs associated with the transition to electric-vehicle models—improve customer and stakeholder satisfaction, promote transparency, and contribute to sustainable development in the market in which it operates.

Below is a summary of stakeholder dialogue conducted in 2025:

Stakeholders	Modes of engagement	Understanding stakeholder's interest and perspectives	Changes to the Strategy or Business Model, or Planned Developments Following Consultation
Consumers and end-users	• customer-service quality channels and direct dialogue within the sales network; • engagement carried out by the Customer Relations department (including needs-assessment studies); • training/ awareness-raising activities; • responses to calls for tenders; • organisation of focus groups and market-research studies; • continuous monitoring of press and social media for consumer feedback and dissatisfaction; • commercial events; • individual interviews; • use of surveys to collect consumer feedback.	N/A	N/A
Company workers	• dialogue with local management (including annual performance and development reviews); • policies/ guidelines (environment, health & safety, etc.); • social dialogue: at site level, country level, and group Committee; • training; • internal communications.	• understanding the group's strategy; • representing and defending employee interests across the group.	N/A
Suppliers, Business Partners, and Their Workforce	• Mobilize F.S. group ESG policy; • Mobilize F.S. group ESG Supplier Charter.	• N/A	N/A
Investors/ shareholders	• meetings with investors and analysts during conferences and roadshows; • interviews with investors and analysts; • communication of financial and sustainability-related information; • dedicated website and publications; • Management report and annual financial report.	• for the Mobilize F.S. group, achieving sustainable economic and financial performance.	N/A
Public Authorities	• meetings with representatives of local or national authorities; • responses to calls for tenders; • discussions within specific Committees set up by local authorities.	• ensuring sustainable economic growth for the country and its population.	• changes to the local industry strategy when specific requirements were issued by local authorities; • ongoing efforts to ensure that local elected officials and community representatives are properly informed of site-development plans and new activities.
ESG Rating Agencies	• responses to sustainability rating agencies; • publications (ESG Finance website, URD/ integrated report, compliance plan, climate report, etc.), press releases.	• collection of raw information, standardized for communication to other stakeholders (particularly investors) and used to establish a rating.	• improvement areas identified through ratings continuously feed into the group's CSR strategy review; • participation in the continuous-improvement processes of ESG rating agencies.
Institutions and Associations	• participation in working groups created by industry federations; • responses to public consultations led by associations; • informal discussions; • dialogue with sector stakeholders; • studies; • partnerships. • interviews with association representatives.	• influencing the evolution of the business model to reduce ESG impacts and encourage transparency	• new commitments from the group; • consideration of process and policy changes, such as the Human Rights Policy; • increasing confidence in the group's commitments, policies, and processes.
Academic Representatives, Universities, Researchers, and Future Employees	• Company integration programmes; • lectures in schools/ at Mobilize F.S. sites; • research and teaching programmes; • ReKnow University.	• ensuring that educational programmes align with future employer expectations, so that students are "employable"; • developing revenue-generating partnerships; • ensuring that teaching staff remain aligned with industry best practices and state-of-the-art knowledge.	N/A

2.2.1.2.4 Management of Impacts, Risks and Opportunities (IROs)

Description of the process for identifying and assessing material impacts, risks and opportunities (IRO-1)

The identification and assessment of IROs were carried out under the supervision of the Mobilize F.S. group CSRD project team. The process also involved a network of internal experts covering various environmental, social and governance topics. In addition to this work, a benchmarking analysis of the sustainability statements of comparable European companies highlighted the need to revise the list of IROs established during the previous reporting cycle and, upstream, to adjust the materiality-assessment methodology.

Based on the dual materiality analysis conducted in 2024, the material IROs for 2025 were identified for the Mobilize F.S. group with the active participation of internal business teams.

In accordance with EFRAG Implementation Guidance No. 1 – Materiality Assessment (par. 64), the dual materiality analysis was conducted using an entity-specific approach. This means that the assessment was tailored to reflect the specific business model, value chain, and operational context of Mobilize F.S.

For the 2025 reporting year, the approach was refined to focus on IROs over which the company has direct and significant levers of action. IROs inherited from the upstream value chain, over which Mobilize F.S. has no ability to act, were re-evaluated.

To refine and validate the final of IROs, the following actions were carried out:

- alignment with updated internal risk maps: these maps are regularly updated by the Mobilize F.S. Risk Management department to ensure ongoing coherence;
- integration and use of a financial-materiality matrix for risks not covered by a dedicated internal risk map;
- use of materiality matrices for environmental and human impacts;
- use of the probability-rating scale developed by the Risk Management department to ensure coherence across the various materiality analyses;
- reassessment of materiality levels in line with the levels defined and used by the Risk Management department in its risk analyses;
- cross-referencing with the 2025 revised Renault Group IRO list to ensure alignment with the practices of the group as a wholly owned subsidiary;
- consultation of relevant business experts to perform scoring and collect comments and validations concerning the retention, removal, or merging of IROs.

Materiality assessment is based on analysing the severity and likelihood of occurrence of an IRO.

Rating scales were used to assess the severity of impacts, risks and opportunities, as well as the likelihood of occurrence, in accordance with the mandatory requirements of ESRS 1:

- the impact-severity scale includes criteria relating to magnitude, scope, and irremediability (except for positive impacts). Each severity level was defined with specific descriptions for environmental and human impacts;
- the severity scale for risks and opportunities was structured around four dimensions: financial (impact on financial statements), legal (severity of potential sanctions), reputational (stakeholder perceptions), and operational (duration of disruptions), integrating qualitative and quantitative factors;
- the probability scale used for the materiality assessment was identical for impact and financial materiality, ranging from 1 to 4.

This scale was further refined using quantitative measures and the frequency of IROs that were subject to evaluation.

Throughout the dual materiality analysis, particular attention was given to specific activities, business relationships, geographic locations, and other factors that may increase the risk of negative impacts.

During the process, identified dependencies were linked to risks—particularly operational risks (business disruption or interruption) and financial risks (increased costs or loss of revenue linked to the availability of critical dependencies). Furthermore, identified negative impacts were associated with reputational and/or legal risks, as significant impacts may harm the group's reputation or lead to legal sanctions, particularly when covered by regulatory requirements.

Material IROs are monitored by the relevant departments within the group, such as the Risk department, Sustainability department, Human Resources, and others, through the collection of qualitative and, where possible, quantitative information.

This comprehensive process illustrates the proactive and strategic approach adopted by Mobilize Financial Services to identify and manage the IROs that are most material for the group and its stakeholders. It ensures that the sustainability statements are accurate, relevant, and aligned with stakeholder expectations, as well as regulatory requirements.

If new information is provided by internal experts or stakeholders, it will be incorporated into the analysis—either through revising the relative importance of certain IROs or, where appropriate, by adding new IROs. In all cases, the dual materiality analysis will be reviewed annually as part of internal controls by the CSRD project team, ensuring that its conclusions remain up to date and relevant.

Material IROs and their interaction with the strategy and business model (SBM-3)

As required by ESRS 1, the materiality of the impacts and risks listed below is based on an assessment of their severity and potential likelihood, carried out without taking into account existing prevention or mitigation policies and actions (gross assessment). The following IROs have been identified:

Topic	Impact, Risk or Opportunity	Name/ Description	Time Horizon	Location in the value chain or business model
E1 – Climate Change	Risk	Loss of revenue and increased remediation costs linked to climate-related events at Renault Group level	Long term	Upstream, Operations
E1 – Climate Change	Risk	Loss of revenue due to client defaults caused by climate impacts	Short term	Operations, Downstream
E1 – Climate Change	Risk	Decrease in vehicle sales and leasing volumes resulting from regulations restricting the use of internal combustion engines or all vehicles (e.g., bans on access to city centres or entire cities due to the rise of intermodality)	Short term, Medium term, Long term	Operations, Upstream
E1 – Climate Change	Risk	Loss of residual value of vehicles due to the application of climate and environmental regulations and technological developments	Short term, Medium term, Long term	Operations, Downstream
E1 – Climate Change	Risk	Losses on the investment portfolio or loss of investor confidence if an increased risk is perceived, if investors shift toward sustainable models, or if CO_2-reduction targets are not met	Short term, Medium term, Long term	Upstream, Operations, Downstream
E1 – Climate Change	Actual negative impact	Climate degradation due to financed greenhouse-gas emissions	Long term	Downstream
E1 – Climate Change	Actual positive impact	Positive environmental impact from financing new mobility solutions	Medium term	Operations
E1 – Climate Change	Opportunity	New business opportunities linked to low-carbon mobility solutions	Short term, Medium term, Long term	Operations
E1 – Climate Change	Risk	Exposure to a risk of non-compliance with applicable environmental regulations and new reporting obligations—non-compliance may lead to remediation costs and/or reputational damage	Short term, medium term, Long term	Operations
E2 – Air pollution	Risk	Remediation costs and/or penalties and/or reputational damage due to non-compliance with air-pollution regulations	Short term	Downstream
E5 – Waste	Opportunity	Supporting vehicle refinancing and second-life solutions	Medium term	Downstream
S1 – Health and Safety, Working Conditions and Work Environment	Potential negative impact	Impact of working conditions on the physical and mental health of employees, including workplace accidents	Short term, medium term	Operations
S1 – Health and Safety, Working Conditions and Work Environment	Actual positive impact	Improvements in health and well-being	Short term	Operations
S1 – Collective Bargaining & Social Dialogue	Actual positive impact	Use of collective bargaining and social dialogue to foster trust, improve labour relations, and strengthen cohesion within MF.S.	Short term	Operations
S1 – Equal Treatment and Equal Opportunities for all	Potential negative impact	Unequal treatment, discrimination, harassment	Short term	Operations
S1 – Other Labour-Related Rights	Potential negative impact	Non-compliance with labour-rights and human-rights regulations	Short term	Operations
S1 – Other Labour-Related Rights	Risk	Non-compliance with labour and human-rights obligations	Short term	Operations
S1 – Skills Development & Attractiveness	Actual positive impact	Development of employee skills through training to enhance employability, adaptability, and long-term business sustainability	Medium term	Operations
S2 – Working conditions, work environment and other labour-related rights	Potential negative Impact	Inappropriate working conditions and environments for value-chain workers	Short term, medium term	Upstream
S4 – Personal safety of consumers and/or end users	Risk	Non-compliant products and services, including personal-data protection	Short term	Operations
S4 – Data privacy	Actual negative impact	Insufficient protection of user data, potentially leading to data breaches and regulatory sanctions	Short term	Operations, Downstream
S4 – Information- Related Impacts	Risk	Inadequate commercial practices, including product and service documentation	Short term	Downstream
S4 – Information- Related Impacts	Risk	Inappropriate handling of claims and/or other customer requests	Short term	Downstream
S4 – Information- Related Impacts	Potential negative impact	Lack of accuracy in product and service documentation (including commercial documentation)	Short term	Operations, Downstream

Topic	Impact, Risk or Opportunity	Name/ Description	Time Horizon	Location in the value chain or business model
S4 – Social inclusion of consumers and/or end users	Potential negative impact	Insufficient accessibility of products and services for persons with disabilities	Short term	Downstream
S4 – Social inclusion of consumers and/or end users	Actual positive impact	Affordable individual mobility enabled by product design, financing solutions and mobility services	Medium term	Operations, Downstream
S4 – Social inclusion of consumers and/or end users	Risk	Loss of revenue linked to insolvent clients or clients committing fraud	Medium term	Operations, Downstream
G1 – Corporate culture	Actual positive impact	Development of ethical values through communication, training and expectations placed on business partners (code of conduct)	Short term	Operations
G1 – Corporate culture	Risk	Non-compliance with regulations and international standards, including anti-corruption	Short term	Upstream, Operations, Downstream
G1 – Free and undistorted competition (specific issue)	Risk	Fines, unenforceability of contracts, orders to cease or modify commercial practices, indemnification claims, reputational damage, and personal sanctions for employees, directors and officers (criminal fines, imprisonment, bans on acting as company officers, disciplinary sanctions) due to non-compliance with antitrust regulations	Short term	Operations
G1 – Supplier relationship management, including payment practices	Potential negative impact	Cash-flow issues affecting suppliers that may lead to insolvency	Medium term	Upstream, Operations

The design and updating of the group's strategy—aimed at reshaping its business model and value chain—take into account the material impacts, risks, and opportunities (IROs) listed above. Mobilize F.S. group's strategy is continuously evolving and is supported across the entire value chain, from suppliers to consumers. The identified IROs directly influence decision-making related to the business model and the strategic orientation of Mobilize F.S. group. For an overview of the policies and actions implemented and currently underway, refer to the ESRS-specific thematic chapters.

Each impact described above is linked to the implementation of Mobilize F.S. group's strategy or business model. Environmental impacts primarily relate to the group's activities as well as to the characteristics of its products and services. Impacts on workers within the value chain are indirectly tied to Mobilize F.S. group's business model through interactions with the entities contributing to its value chain. Customers and end-users of Mobilize F.S. group are affected by the financial products and services, which are the outcome of the business model adopted by the group. Finally, impacts related to business conduct, specific to the entity, arise from the group's management of its operations and are therefore directly associated with Mobilize F.S. group's business model.

During the reporting period, material impacts, risks and opportunities had no financial impact and are not expected to lead to significant adjustments to the carrying amounts of assets and liabilities.

For further detail on the analysis of climate resilience at Mobilize Financial Services, please refer to ESRS E1, 2.2.2.1.1 / Climate strategy and management of associated IROs, page 56 and Material IROs and their interaction with the strategy and business model (SBM-3), page 56.

2.2.1.3 Methodological Notes

Mobilize F.S. group defines its indicators using proven methodologies. These indicators undergo internal controls and verification procedures, although they are not systematically validated by an external third party.

Role of the administrative, governance and supervisory bodies (GOV-1)

Indicator label	Description and methodology [DP MDR-M_02]
Board Members by Gender	The percentage of Board members is determined based on gender.
Board's gender diversity ratio	Gender diversity of the Board of directors is calculated based on the number of women members of the Board in relation to the total number of members.
Number of Executive Members	An executive member is part of the Executive Body of Mobilize Financial Services (General Management). F.S. Group
Number of Non-Executive Members	A non-executive member is part of the Board of directors of Mobilize Financial Services. The Board of directors is composed of non-executive members only.
Percentage of Independent Board Members	The independence of the directors is reviewed annually based on a declarative questionnaire. As of 31 December 2025, the percentage of independent directors on the Board of directors of RCI Banque was 50% (5independent directors out of a total of 10 directors).

Integration of sustainability performance criteria into the remuneration policy (GOV-3)

Indicator label	Description and methodology [DP MDR-M_02]
Percentage of Variable Remuneration of Board Members Linked to Climate-Related Considerations	The Chief executive officer of Mobilize F.S. group is the only member of the Executive Committee whose remuneration includes Climate and Sustainable Development objectives as part of his mandate within the group. However, since he does not sit on the Board of directors, these indicators are not disclosed.
Percentage of Variable Remuneration of Board Members Linked to Sustainability Objectives	

2.2.2 Environmental information

2.2.2.1 Climate change (ESRS E1)

As required by ESRS 1, the materiality of the impacts and risks described below is assessed based on their potential severity and likelihood, using an assessment performed without considering existing prevention and mitigation policies and actions (gross assessment).

Type of IROs	Description	Time horizon	Location within the value chain and/or business model
Physical risk	Loss of revenue and increased remediation costs linked to climate-related events at Renault Group level	Long term	Upstream/Operations
Physical risk	Loss of revenue due to client defaults caused by climate impacts	Short term	Operations/Downstream
Transition risk	Decrease in vehicle sales and leasing volumes resulting from regulations restricting the use of internal combustion engines or all vehicles (e.g., bans on access to city centres or entire cities due to the rise of intermodality)	Short term, Medium term, Long term	Operations/Upstream
Transition risk	Loss of residual value of vehicles due to the application of climate and environmental regulations and technological developments	Short term, Medium term, Long term	Operations/Downstream
Transition risk	Losses on the investment portfolio or loss of investor confidence if an increased risk is perceived, if investors shift toward sustainable models, or if CO_2e reduction targets are not met	Short term, Medium term, Long term	Upstream/Operations/ Downstream
Negative impact	Climate degradation due to financed greenhouse-gas emissions	Long term	Downstream
Positive impact	Positive environmental impact from financing new mobility solutions	Medium term	Operations
Opportunity	New business opportunities linked to low-carbon mobility solutions	Short term, Medium term, Long term	Operations
Transition risk	Exposure to a risk of non-compliance with applicable environmental regulations and new reporting obligations—non-compliance may lead to remediation costs and/or reputational damage	Short term, Medium term, Long term	Operations

2.2.2.1.1 Climate strategy and management of associated IROs

Integration of sustainability performance criteria into the remuneration policy (GOV-3)

In 2023, Mobilize F.S. group has introduced a KPI linked to climate and environmental transition within the variable remuneration system for senior managers, including members of the Executive Committee, both at headquarters and within local entities. This was extended in 2024 to all employees eligible for the group's variable compensation scheme, except for those in the Control and Credit functions. The indicator used in 2025 is the Mobilize F.S. group's contribution rate to sales of electrified vehicles (BEV, PHEV, HEV) compared to the contribution rate for other types of vehicles (internal combustion engine vehicles and LPG). It aims to measure the group's performance in supporting the transition to electric mobility and thus reducing emissions from the automotive sector. It ensures that part of the performance assessment reflects the group's contribution to the transition to low-carbon mobility, in line with its ESG strategy. This indicator is included in the group's share of annual variable compensation, which directly impacts the amount of payments. In 2025, approximately 20% of the group's share of annual variable compensation is linked to this sustainability indicator. Each year, the variable compensation scheme, including the integration or adjustment of key performance indicators related to sustainable development, is validated by the Compensation Committee.

Members of the Board of directors representing Renault Group are not compensated. Independent directors do not receive variable remuneration.

Climate-related material IROs (IRO-1)

To identify and assess its physical and transition risks, Mobilize F.S. group relies on the climate and environmental (C&E) risk mapping conducted in 2022 and reviewed annually. This analysis is based on:

- the definitions of physical and C&E transition risks developed by the European Central Bank;
- a materiality analysis assessing the frequency and potential impact of C&E risks on all activities and risk categories within Mobilize F.S. group, before and after mitigation actions;
- quantitative studies and sensitivity analyses specific to certain activities and/or portfolios.

The materiality analysis and quantitative studies made it possible to identify the most significant risks.

An assessment of current activities was carried out to identify potential material impacts associated with the climate risks included in the C&E risk mapping. These impacts were then evaluated by internal experts using internal data, dedicated workshops, and information provided by Renault Group. Each business activity and asset was subject to an in-depth evaluation.

Climate-related risks were analysed and grouped into two categories:

- transition risks, linked to the shift toward a low-carbon economy and the associated changes;
- physical risks, and their potential repercussions on business activities and supply chains.

For each risk, time horizons over which the risk could materialize were determined (short-term – before 2030, medium-term – 2030-2040, and long-term – 2040-2050).

Mobilize F.S. group is a financial institution and has no industrial activities related to coal, oil, gas, or electricity production. Consequently, Mobilize F.S. group is included in the benchmarks aligned with the Paris Agreement.

Material IROs and their interaction with the strategy and business model (SBM-3)

To assess the resilience of its strategy and business model, Mobilize F.S. group conducted various analyses and resilience tests:

- an assessment of the impact of climate risks on banking risks, in collaboration with the Risk Management department and internal experts. This enabled Mobilize F.S. group to evaluate links between climate and environmental risks and banking risks, before and after mitigation measures, as well as the frequency and financial intensity of these risks. Results were calibrated, harmonized, and refined by the Chief Risk Officer and the Climate Risk Manager. Gross and residual risks were estimated and classified according to their level of financial impact. Results were then shared with Mobilize F.S. group's risk managers. The study indicates a more significant impact on credit risk, residual value risk, and strategic risk;
- a quantitative study of physical C&E risks affecting sites in the 36 countries where Mobilize F.S. group operates, to assess financial impacts in the event of climate hazards. Events such as sea-level rise, flooding, coastal submersion, temperatures requiring air conditioning, heatwaves (above 35 °C making air conditioning ineffective), water stress, and cyclones were evaluated. The study identified the sites most exposed to extreme climate events, and financial impacts were also assessed but remain relatively limited given the nature of Mobilize F.S. group's sites (office-based, leased in most countries) and the small number of sites exposed to each event;
- a geographical analysis using Think Hazard, enabling the quantification of C&E risks for the retail portfolio. Think Hazard provides regional assessments of exposure to natural disasters (floods, wildfires, landslides, tsunamis, water stress, and heatwaves). For each natural disaster type, a score is assigned for each region (very low, low, medium, high). This score is then linked to the portfolio through customer postal codes. This assessment enabled the classification of credit exposures by level of physical C&E risk. The analysis shows that the portfolio is geographically diversified and has limited exposure to physical, climate, and environmental risks in the group's six main operating countries: France, Italy, Germany, the United Kingdom, Spain, and Brazil;

- a study examining historical data to analyse correlations between climate events (floods) and customer default rates. The analysis did not show significant correlation;
- Mobilize F.S. group also conducted a geographical assessment of its main operating sites and potential fallback sites in the event of flooding, identified as the most significant physical risk for the group. The analysis confirmed the existence of alternative sites that would not be affected by the same events;
- to assess potential impacts on corporate credit risk, Mobilize F.S. group integrated scenarios from ACPR (Prudential supervision and resolution Authority) and the ECB, anticipating a transition toward a low-carbon economy by 2030 and 2050, aligned with the objective of limiting global warming below 2 °C. For individual customer credit risk projections, Mobilize F.S. group relied on scenarios from the Network for Greening the Financial System (NGFS), anticipating a delayed transition and a fragmented world, with the aim of remaining below the 2°C threshold by 2030.

Analyses were conducted using a 2050 time horizon for coastal submersion risks and 2030 for other climate events, referencing the IPCC's RCP8.5 scenario. In addition, macroeconomic data from the International Monetary Fund (IMF) and the World Bank are used for the group's stress tests and quantitative studies. The International Energy Agency (IEA) Net Zero 2050 scenario is used for weighted indicators and average gCO_2e/km metrics of the portfolio.

The assumptions supporting the resilience tests are based on the strategic scenario of Renault Group and Nissan, as well as the fact that Mobilize F.S. group's financing contracts have an average duration of three to four years. The financed vehicle portfolio is therefore expected to evolve in line with automotive market trends, including an increasing share of electric vehicles. No asset was identified for which the transition would be inapplicable.

The update frequencies for the various tests and analyses are described within the framework of climate stress tests. The materiality analysis is updated annually and was reviewed in 2025. For certain methodologies, based for example on the location of Mobilize F.S. sites or the search for correlation/non-correlation between climate events and default rates, other frequencies have been defined (e.g., every 3 years).

The strategy and business model of Mobilize F.S. group enhance its resilience to climate change through continuous adjustments and adaptations across various time horizons. The group is already taking measures to ensure continued access to financing, diversify its product and service portfolio, upskill its workforce, refinance through green bonds, and integrate climate considerations into credit-risk and residual-value monitoring, all with the aim of addressing the challenges posed by climate change.

Climate change mitigation transition plan (E1-1)

Although all greenhouse gas (GHG) emissions are rigorously monitored, covering both emissions from internal operations (scopes 1, 2 and scope 3 upstream) and those linked to financing activities (scope 3 downstream, categories 13 and 15), the climate transition plan prioritizes financed emissions.

Indeed, emissions generated by financing activities constitute locked-in emissions and account for 99.5% of the group's carbon footprint. This predominance fully justifies concentrating reduction efforts primarily on these emissions, which are considered decisive for the group's decarbonization trajectory.

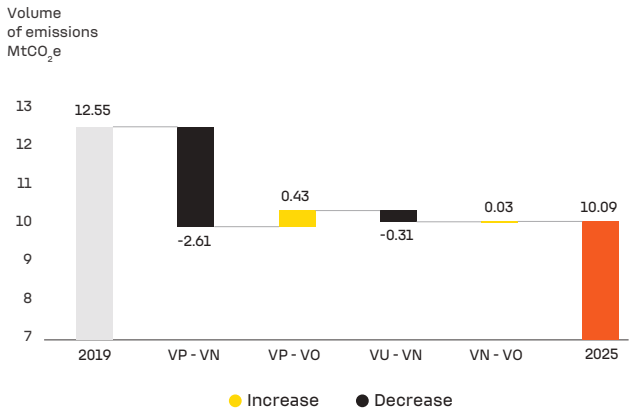
In parallel with this priority, the group has implemented specific initiatives to reduce its own emissions stemming from its direct operations. These actions reflect a commitment to comprehensive and responsible environmental management and reinforce the group's engagement in the ecological transition.

Analysis of changes between 2019 and 2025

Since 2019, Renault Group has undertaken a transformation of its powertrain mix to significantly reduce its CO_2e emissions and support the shift toward sustainable mobility. This plan is based on a gradual diversification of powertrains and the scale-up of low-carbon technologies. Mobilize F.S. supports this transformation through its financing and service offerings.

Between 2019 and 2025, total financed emissions associated with vehicle sales decreased by **2.5 $MtCO_2e$**, falling from **12.6 $MtCO_2e$** to **10.1 $MtCO_2e$**. This reduction is explained by several changes in the sales structure:

- **New Passenger Car** (PC – NC): A decrease of **2.6 $MtCO_2e$**, representing the main contribution to emissions reduction. This reflects a shift toward more efficient powertrains and a product offering focused on lower-carbon vehicles, resulting in a decline in the average intensity of the financed vehicle portfolio from 183.06 gCO_2e/km in 2019 to 169.36 gCO_2e/km in 2025;
- **New Light Commercial Car** (LCV – NC): A further reduction of **0.312 $MtCO_2e$**, linked to the rationalization of utility fleets and the optimization of professional usage patterns;
- **Used Passenger Car** (PC – UC): An increase of **0.432 $MtCO_2e$**, reflecting a rise in used-car sales. Although this leads to a slight increase in use-phase emissions, this trend helps extend vehicle lifespans and mitigates the carbon impact associated with producing new car;
- **Used Light Commercial Car** (LCV – UC): A marginal increase of **0.03 $MtCO_2e$**, without significant impact on the overall emissions balance.



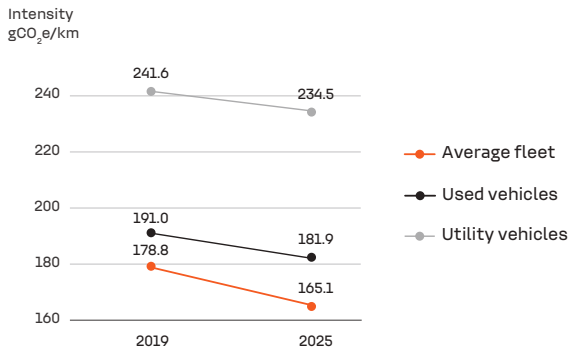
The share of used car in our portfolio increased from **14% of contracts in 2019** (representing 15% of emissions) to **21% in 2025** (now representing 23% of total emissions). This increase is explained by the growth of the used-car market as well as Mobilize F.S.'s proactive strategy to support this segment.

Although this evolution promotes circularity and extends vehicle lifespans, the average emissions intensity of used cars remains higher than that of the overall fleet, with a 4% gap.

This outperformance is explained by past tax incentives on new cars and by higher-emitting powertrains, underscoring the need to accelerate the transition toward low-emission used cars, in line with our strategy to finance the full lifecycle of used electric cars. **This financial lever is essential to make these models more accessible to a wide audience, thereby lowering the economic barrier to adopting low-carbon mobility.**

Light commercial cars (LCVs), due to their size and weight, generate higher energy consumption and CO_2e emissions than passenger car. This segment continues to hinder our decarbonization trajectory, as LCVs recorded an emissions intensity 35% above the fleet average in 2019, rising to almost 42% above average in June 2025.

Although electrified LCV models are available on the market, their adoption remains slow due to technical constraints (range, load capacity), high acquisition costs, and a still-limited supply.



Decarbonization Trajectory Between 2025 and 2030

Mobilize F.S.'s decarbonization trajectory is calculated based on emissions from 10 countries representing 90% of the group's total emissions. This trajectory relies on several key elements:

- forecasts of manufacturers' registrations through 2030. Renault Group regularly develops climate scenarios to analyse short-, medium- and long-term impacts. This methodology helps define a reference scenario used as the basis for all registration projections;
- the strategic plan of Mobilize F.S. group, including commercial forecasts (penetration rates by country, brand, and powertrain);
- the estimated emissions volumes associated with financed vehicles and generated during the use phase.

Through this structured approach, Mobilize F.S. is able to anticipate and steer the transition to sustainable mobility.

Developed in 2025, the group's decarbonization trajectory underwent rigorous validation both by the Executive Committee and the Board of directors. This dual validation ensures alignment with internal governance and with Mobilize F.S.'s strategic ambitions. However, it should be noted that this trajectory has not, to date, been subject to external assurance such as the Science Based Targets initiative (SBTi).

As part of a stringent management framework, financed-emissions calculations are reviewed every six months, with results systematically presented to the Executive Committee. This frequency ensures close monitoring of the trajectory and enables rapid adjustments based on market developments or evolving strategic orientations.

It is important to emphasize that Mobilize F.S.'s trajectory is closely linked to that of automotive manufacturers, as it directly depends on their vehicle-range electrification strategies. Our trajectory is therefore aligned with that of the manufacturer, which itself is consistent with a well-below-2°C scenario for the vehicle-use phase, reflecting a shared ambition for emissions reduction.

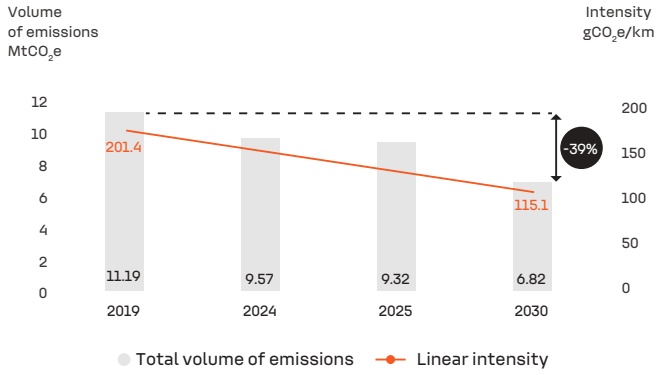
Nevertheless, growth in the electric vehicle market remains uncertain, as it is highly dependent on several external factors: the stability of public policies, the effective development of charging infrastructure, and increasing customer acceptance of electric cars.

Indeed, the success of decarbonization depends on the ability of manufacturers to accelerate the transformation of their product offering, but also on the consistency and durability of public incentive measures such as ecological bonuses, support mechanisms for installing charging points, or favourable tax treatment for clean vehicles. Furthermore, the pace of deployment of both public and private charging infrastructure remains a decisive lever for reassuring users and removing barriers to widespread EV adoption. Finally, evolving expectations and usage patterns among customers will play a key role in mainstreaming electric mobility.

In this context, Mobilize F.S. is committed to supporting these developments by adapting its financing and service offerings to effectively meet the needs of a rapidly changing market and actively contribute to the transition toward low-carbon mobility.

In 2019, our activity relied almost exclusively on internal combustion engines (ICE), which accounted for all emissions. But change is underway: by 2025, we have already reduced this share to 86%, introducing hybrid and electric powertrains into our offering. This trend accelerates toward a profoundly transformed mix by 2030:

- **Internal combustion engines (ICE)** will represent only **49% of contracts**, against 98% in 2019;
- **Hybrids (HEV + PHEV):** nearly **21% of contracts**, reflecting the expansion of intermediate solutions;
- **Battery electric vehicles (BEV):** approximately **30% of contracts**, demonstrating growing adoption of zero-emission powertrains.



This chart presents emissions from the ten countries that represent 90% of the group's total emissions, in accordance with the methodology previously described.

Decarbonization Levers

To achieve these ambitious objectives, we have implemented concrete and innovative measures:

Supporting our customers in their transition: As a key enabler, we actively support our customers in their transition to electric mobility. We offer attractive financing solutions, personalized advice, and concrete solutions to simplify their transition journey, all through a comprehensive process developed jointly with the manufacturer.

As a result, the penetration rate for electrified vehicles reached 46.6% at the end of 2025, 8.1 points above the other engine types.

Mobilizing sustainable financing: We facilitate access to electrified cars through the deployment of sustainable financing instruments. Our green bonds are exclusively dedicated to financing or acquiring these vehicles, thereby making the transition more accessible.

Since June 2022, RCI Banque SA has carried out several green bond issuances, reflecting its growing commitment to sustainable mobility: €500 million raised in June 2022, followed by €750 million in June 2023, €600 million in November 2024, and €500 million in May 2025. The Impact report as of December 2024 highlights the effectiveness of this mechanism: overall, these financings have supported the acquisition of 141,952 electrified cars across four countries (France, Germany, Italy, and Spain) covered by the green bond framework. For more details on fund allocation and results, please refer to RCI Banque SA's Green Bond Impact report.

Expanding charging infrastructure: To facilitate electric-vehicle adoption, we contribute to the expansion of charging infrastructure. We provide financial support for the development of a high-performance and accessible charging ecosystem in France and Italy, making charging easier for everyone. As of December 2025, this initiative materializes in the financing of 65 charging stations across France, strengthening access to essential infrastructure for electric mobility.

Enabling charging while on the move: We simplify charging during travel through Mobilize Charge Pass. Our customers enjoy seamless access to an extensive European charging network via a single card and intuitive application, turning the charging experience into a smooth and effortless process.

Internally, we also support our transition toward cleaner operations. This includes the integration of concrete local initiatives: continued electrification of employee service vehicles, eco-responsible building management (Germany, France, Korea, Italy), digitalization of customer journeys with a zero-paper approach, and the promotion of responsible business travel. In this way, we act as a catalyst for change across all levels of the company.

Policies related to climate change mitigation and adaptation (E1-2)

Mobilize F.S. group recognises the importance of a robust environmental strategy and is committed to facilitating the transition to electric mobility, with a clear objective of achieving carbon neutrality by 2040 in Europe and by 2050 worldwide, in line with Renault Group's strategy. This commitment highlights the group's corporate responsibility, while also aligning with global Sustainable Development objectives, regulatory compliance requirements, and growing market demand for low-carbon mobility solutions. By promoting electric mobility, Mobilize F.S. group actively contributes to reducing carbon emissions while making lower-carbon transport options more accessible to individuals and businesses. Implementation of this global initiative is overseen by the Climate Risk Steering Committee and the Sustainability Committee of Mobilize F.S. group.

In 2025, the group developed an ESG policy that outlines the pillars of its ESG strategy, its objectives and commitments for each pillar (E, S, and G), as well as the group's governance regarding sustainable development. This policy was established by the Sustainable Development department and approved by the VP of Marketing & Strategy for the Mobilize F.S. group. It is based on the Sustainable Development Goals developed by the United Nations, and the group is committed to contributing to achieving these goals. The commitments described in this policy aim to prevent and mitigate the risks and impacts related to climate change, as well as to support new business opportunities, particularly those related to low-carbon mobility solutions. Furthermore, each pillar of the ESG policy addresses the interests of different stakeholders:

- Pillar E describes our decarbonization objectives for our own operations and our financed emissions and aims to support customer access to electric mobility through appropriate financing and service offerings;
- Pillar S aims to implement actions that contribute to employee well-being and development, customer satisfaction, and community support;
- Pillar G includes initiatives to ensure our partners conduct business ethically and in compliance with applicable standards.

The objectives described in the ESG policy were presented to and approved by the Mobilize F.S. Executive Committee. The ESG policy is available on the Mobilize F.S. group intranet and accessible to all employees. It has also been shared specifically with the designated sustainability officers in the group's various subsidiaries.

Mobilize F.S. group has integrated ESG criteria into its loan acceptance policy for large corporate clients. Sector-level scores are used to identify corporate sectors with high physical and transition risks. As part of the assessment for large enterprises, an ESG section was added, focusing on the sector, ESG rating, ESG policies, and corporate objectives. The same sector scores are used to monitor Mobilize F.S. group's quarterly exposure to "high-risk" sectors. These sectors represent a marginal share of the group's portfolio. The integration of these ESG criteria makes it possible in particular to prevent the risk of loss of revenue linked to the failure of customers impacted by the climate.

In the management of risks associated with residual values, specific monitoring is conducted to distinguish between electric vehicles (EVs) and internal combustion engine (ICE) vehicles. Dedicated Committees, bringing together Mobilize F.S. group and automotive manufacturers, are organised to define associated residual values and monitor their evolution.

Actions and resources (E1-3)

Mobilize F.S. group has developed an action plan aimed at fostering the adoption of electric vehicles (EVs), including the introduction of dedicated offers and an adapted pricing policy.

Financing New Mobility Solutions:

- Mobilize F.S. group has developed bundled offers for electric vehicles that include, for example, financing options for home charging stations, as well as differentiated pricing between internal combustion engine (ICE) vehicles and EVs. A dedicated indicator has also been introduced to monitor the impact and effectiveness of this pricing differentiation;
- in addition, Mobilize F.S. group supports the development of Renault Group's used-car offering. This contributes to extending vehicle lifespans and, as a result, reducing the environmental footprint associated with manufacturing new vehicles and decreasing waste generation. Through its leasing offers, Mobilize F.S. is an integral part of Renault Group's "full lifecycle" strategy, which considers the entire lifecycle of the vehicle and enables leasing across multiple life cycles (second and third lives). Through adapted service offers (extended warranty, maintenance, personal insurance), Mobilize F.S. provides customer reassurance, thereby supporting the adoption of electric mobility among retail customers. (See 2.2.2.3 / Circular economy (ESRS E5), page 88)

Financing energy solutions:

- Mobilize F.S. group supports Renault Group's ambition to deploy the "Mobilize Fast Charge" rapid-charging network in Europe through credit lines established to support the launch of the activity. Mobilize Fast Charge is a network of ultra-fast charging stations equipped with very high-power chargers (up to 320 kW), representing a key asset for the development of electric mobility.
- Mobilize F.S. also supports retail customers by offering financing solutions for home charging stations provided under the "PowerBox" brand. These actions aim to make electric mobility more accessible.

The implementation of these actions depends on the availability of funding and its allocation. In order to support the financing of new mobility solutions, the Mobilize F.S. group has, since June 2022, issued several green bonds dedicated to financing or acquiring electric vehicles: €500 million was raised in June 2022, followed by €750 million in June 2023, €600 million in November 2024 and finally €500 million in May 2025.

Targets (E1-4)

Mobilize F.S. group's GHG emission-reduction targets are based on the framework and methodology of the Science Based Targets initiative (SBTi) and are validated by the Board of directors. They are aligned with the group's ESG policy and support the ambition to decarbonize both the group's own and financed emissions. These targets cover all GHGs and are communicated in CO_2 equivalent. The targets are defined based on the methodology for measuring our emissions, as described in the paragraph "Gross GHG emissions for scopes 1, 2, 3 and total GHG emissions (E1-6)", page 62.

Until 2024, Mobilize F.S. group's targets were intensity-based, expressed in grams of CO_2e per kilometre travelled by a vehicle. In 2025, work was undertaken to evolve the targets toward absolute values (in tCO_2e), based on forward-looking data that take into account future developments such as changes in brand sales volumes and Mobilize F.S. group's strategic plan, changes in customer preferences and demand, regulatory factors, and new technologies. These considerations may have potential impacts on both GHG emissions and emissions-reduction outcomes for the group.

Mobilize F.S. group has established minimum targets for combined scopes 1 and 2 (location-based only) as well as for total scope 3 emissions. These targets ensure that the group maintains, at a minimum, a trajectory well below 2°C. Since the Mobilize F.S. trajectory relies on that of Renault Group, target adjustments may occur in the future in alignment with the manufacturer. The group monitors any deviations between its emission-reduction targets and the ambitions set.

In accordance with SBTi guidance for financial institutions, Mobilize F.S. group has internally used the International Energy Agency (IEA) pathway as a reference for its 2030 trajectory, as well as the Net Zero 2050 scenario, which aligns with the goal of limiting global temperature increase to 1.5 °C, providing at least a 50% likelihood of success. This trajectory covers all emissions included in Mobilize F.S. group's GHG inventory.

In 2022, Mobilize F.S. group conducted its first carbon footprint assessment, choosing 2019 as the baseline year. This was because 2019 was representative of business activity unaffected by major events (such as Covid-19 or supply shortages) and of a period when the automotive industry relied on fossil fuel technologies, allowing for the measurement of greenhouse gas reduction results. This approach also ensures alignment with Renault Group's carbon footprint. Mobilize F.S. group publishes information on the baseline scenario for financed CO_2e emission reductions compared to 2019 and confirms that no new baseline has been established.

Description of the target	Target year	Target value (%/absolute value)	Baseline year	Baseline value	Status at year-end 2025	%/absolute value at year-end 2025
Contribute to carbon neutrality by reducing own scope 1 and scope 2 emissions	2040	-45%	2019	5,469 tCO_2e	4,166 tCO_2e	-24%
Contribute to carbon neutrality by reducing financed scope 3 emissions (categories 3.13 and 3.15)	2030	-42%	2019	12.55 $MtCO_2e$	10.12 $MtCO_2e$	-19%

Some emission-reduction targets are monitored within the Risk Appetite Framework (RAF), which includes four indicators subject to quarterly monitoring by the Risk Committee of Mobilize F.S. group's Board of directors:

- reduction of financed CO_2 emissions;
- ESG rating of Mobilize F.S. group issued by an external ESG rating agency;
- Mobilize F.S. group's intervention rate in sales of electrified vehicles (BEV, PHEV, HEV) compared to the intervention rate in other types of vehicle sales;
- number of commercial offers specifically dedicated to EVs.

The commitment to reducing financed emissions is linked to a secondary objective: achieving an intervention-rate gap between electrified vehicles (BEV, PHEV, HEV) and other powertrains of more than 3% by 2030. This objective enables the group to monitor commercial performance related to EVs.

2.2.2.1.2 Climate-related indicators

Gross GHG emissions for scopes 1, 2, 3 and total GHG emissions (E1-6)

To calculate its GHG emissions, Mobilize F.S. relies on the methodologies, significant assumptions, and emission factors used by Renault Group, with a particular focus on the department for Environment, Food and Rural Affairs (DEFRA) database for scope 1 and scope 2 emission factors. For upstream scope 3, monetary data and surveys are used, combined with emission factors from the Carbon Database. Our emissions measurement is based on the GHG Protocol standard. No subsequent events were identified after the close of the reporting period.

Mobilize F.S.'s total emissions arise primarily from financed emissions (financing to retail customers, corporate customers, and dealers), for which GHG emissions are calculated using assessments based on emissions data provided by OEMs or external databases. The Partnership for Carbon Accounting Financials (PCAF) methodology – specifically version 5.6 covering motor vehicle loans – is used as the reference framework for reporting financed emissions. These emissions represent the greenhouse gas emissions of the financed vehicles in the portfolio, calculated using an average annual mileage and focusing on the use phase. All contract types – whether loan or lease – are treated using the same methodology.

The vehicle use phase includes well-to-wheel emissions, which cover:

- For internal combustion engine (ICE) and hybrid vehicles:
  - fuel production and transport emissions (well-to-tank). Emissions associated with the production and transport of fuels were accounted for based on the country and the fuels of the financed vehicles. These detailed emission coefficients align with Renault Group's assumptions,
  - fuel combustion emissions during operation (tailpipe emissions – tank-to-wheel). Tailpipe emissions primarily rely on gCO_2e/km data provided by Renault Group to Mobilize F.S. or on data from the European Environment Agency (EEA). OEM databases enable an exact match between a vehicle – via its identification number – and its individual CO_2e emission characteristics;
- For electric and hybrid vehicles:
  - emissions from electricity production, transport, and distribution (well-to-socket). These are calculated according to the same principles, either directly from OEM databases or from averages derived from EEA datasets. Country-specific emission factors associated with electricity generation (average CO_2e per kWh) are also taken into account. These factors are aligned with those used by Renault Group,
  - EEA databases were used to establish average values by model, country, engine type, and year of sale. Mobilize F.S., in alignment with Renault Group, conservatively increased CO_2e emission values and electricity consumption values during the use phase by 20%, to provide a more realistic assessment. This approach aims to better reflect real-world driving conditions, going beyond values established under the WLTP (Worldwide Harmonized Light Vehicles Test Procedure). This estimation factor is based on an analysis of real-world consumption data (On-Board Fuel Consumption Monitoring, OBFCM) collected by the European Commission.

To date, Mobilize F.S. group measures its scope 2 emissions only using a location-based approach and does not yet carry out market-based measurements because only two of our subsidiaries (Brazil and Sweden) have renewable energy supply contracts, the certificates for which will not be available until 2026.

In 2025, several changes were made to the measurement of the group's emissions:

- the calculation of financed emissions was expanded to include emissions related to the financing of "Fast Charge" ultra-fast charging stations and leased batteries (not covered by a vehicle lease agreement) in order to cover all activities identified as strategic for Mobilize F.S. However, these financed emissions are insignificant and represent less than 2% of total emissions. Their inclusion in Mobilize F.S.'s carbon footprint has little impact on its variation;
- some scope 3 emissions data were revised for 2019 and 2024 due to improved data reliability. Scope 3 category 1 emissions (purchases of goods and services) were made more reliable by incorporating actual data to replace estimated data that had been used for the last month of the fiscal year, due to a lack of available actual data. Scope 3 category 7 emissions (employee commuting) were also revised to include emissions reported after the calculation was finalized. Scope 3 category 13 (downstream leased assets) and category 15 (investments) emissions also benefited from improved data quality following enhancements to the underlying databases. This improved data quality resulted in a non-significant increase of 6 tCO_2e in the group's total emissions for 2019 (12,610,760 tCO_2e before revision, 12,610,766 tCO_2e after revision) and an increase of 163,444 tCO_2e for 2024, representing only 1.5% of the revised total emissions (10,711,256 tCO_2e before revision, 10,547,812 tCO_2e after revision). These changes in values for 2019 and 2024 have a non-significant impact on the emission reduction targets set by the Mobilize F.S. group.

/ GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS – VALUE CHAIN

	2025				2024			
In tCO_2e	Upstream	Own operations	Transport	Downstream	Upstream	Own operations	Transport	Downstream
Gross scope 1 emissions	-	3,004	-	-	-	3,519	-	-
Gross scope 2 emissions (market-based)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gross scope 2 emissions (location-based)	-	1,162	-	-	-	1,271	-	-
Gross scope 3 emissions	37,139	-	2,159	10,116,682	34,751	-	1,334	10,506,937
TOTAL GHG EMISSIONS	**37,139**	**4,166**	**2,159**	**10,116,682**	**34,751**	**4,790**	**1,334**	**10,506,937**

/ GROSS SCOPES 1 AND 2 – CONSOLIDATED GROUP AND OPERATIONAL CONTROL

	2025			2024		
In tCO_2e	Consolidated group	Operational control	TOTAL	Consolidated group	Operational control	TOTAL
Gross scope 1 emissions	3,004	1	3,004	3,518	1	3,519
Gross scope 2 emissions (market-based)	N/A	N/A	N/A	N/A	N/A	N/A
Gross scope 2 emissions (location-based)	1,120	42	1,162	1,235	36	1,271
TOTAL	**4,123**	**43**	**4,166**	**4,754**	**36**	**4,790**

/ GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

	Base year 2019	2024	2025
Scope 1 and 2 GHG emissions (tCO_2e)			
Gross scope 1 GHG emissions	3,631	3,519	3,004
Gross market-based scope 2 greenhouse gas emissions	N/A	N/A	N/A
Gross location-based scope 2 GHG emissions	1,838	1,271	1,162
Percentage of scope 1 GHG emissions from regulated emission trading schemes (%)	-	-	-
Significant scope 3 GHG emissions (tCO_2e)			
Total gross indirect (scope 3) GHG emissions	12,605,297	10,543,022	10,155,980
Percentage of GHG scope 3 calculated using primary data (%)	-	-	-
1. Purchased goods and services	36,144	27,737	30,133
3. Fuel and energy-related Activities (not included in scope1 or scope 2)	631	1,268	1,255
4. Upstream transportation and distribution	2,732	1,334	2,159
5. Waste generated in operations	–	–	23
6. Business traveling	2,516	2,505	2,084
7. Employee commuting	9,765	3,241	3,643
13. Downstream leased assets	3,269,212	3,142,112	2,972,602
15. Investments	9,284,297	7,364,825	7,144,081
2. Capital goods	–	–	–
8. Upstream leased assets	–	–	–
10. Processing of sold products	–	–	–
9. Downstream transportation	–	–	–
11. Use of sold products	–	–	–
12. End-of-life treatment of sold products	–	–	–
14. Franchises	–	–	–
TOTAL GHG EMISSIONS (TCO_2E)			
Total location based GHG emissions	12,610,766	10,547,812	10,160,146
Total market based GHG emissions	N/A	N/A	N/A

/ BIOGENIC EMISSIONS OF CO_2 CARBON FROM BIOMASS

In tCO_2e	2025	2024
Gross scope 1 GHG emissions	N/A	N/A
Gross scope 2 GHG emissions	N/A	N/A
Gross scope 3 GHG emissions	N/A	N/A

/ CONTRACTUAL INSTRUMENTS – SCOPE 2

In %	2025	2024
Contractual instruments, scope 2 GHG emissions	-	-
Contractual instruments used for sale and purchase of energy bundled with attributes about energy generation in relation to scope 2 GHG emissions	-	-
Contractual instruments used for sale and purchase of unbundled energy attribute claims in relation to scope 2 GHG emissions	-	-

/ GHG EMISSIONS INTENSITY RELATIVE TO REVENUE

In $tCO_2e/€$	2025	2024
Total GHG emissions (based on location) relative to revenue	0.0016	0.0019
Total GHG emissions (market-based) relative to revenue	N/A	N/A

/ GROSS GHG EMISSIONS FROM SCOPES 1, 2 AND 3 COVERED BY INTERNAL CARBON PRICING SYSTEM

In %	2025	2024
Scope 1 gross GHG emissions covered by the internal carbon pricing system	-	-
Scope 2 gross GHG emissions covered by the internal carbon pricing system	-	-
Scope 3 gross GHG emissions covered by the internal carbon pricing system	-	-

GHG removal and mitigation projects financed through carbon credits (E1-7)

Mobilize F.S. group has set a carbon-neutrality target by 2050, with interim milestones to achieve this ambition for its European operations by 2040. This objective is based on a 90% reduction in emissions and on compensation measures for the remaining 10% of residual emissions by 2050, in line with the principles defined by the SBTi and adopted by Renault Group.

In pursuing its ambition to contribute to carbon neutrality (see section 2.2.2.1.1 / Climate strategy and management of associated IROs, page 56), Mobilize F.S. group is prioritizing significant emissions-reduction actions before considering investments in carbon-offset mechanisms to neutralize residual emissions. In 2024, Mobilize F.S. group did not purchase carbon credits. The group is currently assessing whether, in the future, offsets may be acquired on the voluntary carbon market, certified under national or international standards such as Gold Standard, Verra (VCS), or the French Low-Carbon Label. The potential projects considered would be aligned with Mobilize F.S.'s business model, including renewable energy production and the deployment of charging infrastructure, all aiming to generate positive impacts across multiple Sustainable Development Goals.

Internal carbon pricing (E1-8)

Mobilize F.S. group does not currently incorporate an internal carbon-pricing mechanism into its activities.

2.2.2.1.3 Alignment with the EU Taxonomy

Climate-change mitigation and adaptation targets and other environmental targets

To meet the European Union's climate and energy targets for 2030, the European Commission (EC) established a classification system known as the EU Taxonomy, defining a list of environmentally sustainable economic activities. The EU Taxonomy provides companies, investors, and policymakers with clear definitions of economic activities that can be considered environmentally sustainable. In 2021, the EC adopted the delegated act supplementing Article 8 of the Taxonomy Regulation ("Delegated Act on Disclosures"), amended in 2022 to include certain energy sectors. In 2023, the EC modified the delegated act to align disclosure requirements with the Environmental Delegated Act. The publication requirements were updated at the beginning of 2026 as part of the adoption of the Omnibus Directive, which aims to ease the publication obligations of regulated companies, but also to review the methods for calculating taxonomy-related information through the Green Asset Ratio (GAR) [1]. Under these regulations, Mobilize Financial Services group is required to provide information on the environmental performance of its assets and economic activities. Under these regulations, Mobilize F.S. group is required to disclose information on the environmental performance of its assets and economic activities.

These disclosures present information on the alignment of economic activities (publication of Key Performance Indicators) whereby "eligible" economic activities under the EU Taxonomy are assessed to determine whether they are environmentally sustainable ("aligned") based on technical screening criteria.

Consolidation Scope

The EU Taxonomy Key Performance Indicators ("KPIs") presented in the templates are based on exposures of the entities within the prudential consolidation perimeter of Mobilize F.S. group as of 31 December 2025. Subsidiaries engaged in insurance activities are excluded from the prudential consolidation scope.

KPI: Green Asset Ratio

The Green Asset Ratio (GAR) corresponds to the percentage of EU Taxonomy-aligned assets relative to total covered assets.

For Mobilize F.S. group, only loans and advances financing economic activities aligned with the EU Taxonomy are included in the numerator of the GAR. Other asset classes (debt securities and equity instruments) were not assessed due to their immateriality and are by default considered non-aligned. These assets represent less than 0.1% of total assets at end-December 2025.

In accordance with Note 4 of Table 1 "Assets included in the calculation of GAR," household car loans originated before the effective date of the disclosure requirements are excluded. As such, only household automotive financing contracts initiated after 1 January 2022, are reported as eligible and assessed for alignment.

The denominator of the GAR includes total loans and advances, total debt securities, total equity instruments, and all other balance-sheet assets covered by the KPI.

The evolution of the regulation now allows the exclusion of:

- assets that are difficult to value (derivatives, cash and cash equivalents, overnight interbank loans, and other assets including goodwill and commodities) from the denominator of KPIs;
- non-material exposures (<10% of activities) from the Taxonomy assessment for certain KPIs. All exposures to companies that are not required to include sustainability information in their management report or are not part of corporate groups required to include sustainability information in their management report, during the financial year, are excluded from the denominator of key performance indicators for financial companies.

For off-balance-sheet exposure KPIs, Mobilize F.S. group does not have assets under management. Financial guarantees toward undertakings subject to NFRD disclosure obligations amount to €241 million at end-December, compared to a balance sheet of more than €74 billion. As of today, eligibility and alignment assessments have not been carried out for these off-balance-sheet exposures given their immateriality. Other off-balance-sheet exposures are excluded from the calculation.

Total covered assets

Mobilize F.S. group does not finance corporate projects; it exclusively finances motor vehicles and associated items.

The calculation of Taxonomy-covered asset KPIs includes balance-sheet exposures covering loans and advances to financial undertakings, non-financial undertakings subject to Articles 19a or 29a of Directive 2013/34/EU (NFRD/CSRD), and exposures to retail customers (households).

The distinction between undertakings subject and not subject to NFRD disclosure requirements was based on internal classifications corresponding to Basel segmentation. EU undertakings with revenue above €50 million are considered subject to NFRD disclosure obligations.

1) Delegated regulation (EU) 2026/73 of the Commission of 4 July 2025 amending Delegated Regulation (EU) 2021/2178 as regards the simplification of the content and presentation of information to be published on environmentally sustainable activities, and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 as regards the simplification of certain technical screening criteria used to determine whether economic activities do not cause significant harm to any of the environmental objectives.

Recent regulatory developments allow credit institutions to:

- to voluntarily take into account exposures for which taxonomic data are available. As a result, taxonomic information related to exposures not subject to the CSRD is taken into account on a voluntary basis (in accordance with Article 1, paragraph 6 of EU Regulation No. 2026/73 of the EC [1]), and de facto no additional assets are considered in the calculation of the BTAR;
- not to publish their Green Asset Ratio or certain detailed KPIs until 31 December 2027. The MF.S. group has chosen to publish the applicable templates by the end of 2025.

Eligible and aligned economic activities under the EU Taxonomy

Eligible economic activities are those that can be assessed as environmentally sustainable. Aligned economic activities are those assessed as meeting the environmental sustainability criteria.

Given its automotive-financing activity, Mobilize F.S. group considered the following Taxonomy activity:

Transport by motorcycles, passenger cars, and light commercial vehicles (Taxonomy code 6.5), including the purchase, financing, leasing, hire-purchase, and operation of passenger vehicles and light commercial vehicles.

This eligible activity includes both electric vehicles and internal-combustion vehicles; the group complies with the "Commission notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation on the reporting of eligible economic activities and assets" (2022/C 385/01), published on 6 October 2022.

Within this perimeter, aligned activities are those that provide a substantial contribution to the relevant objective, do no significant harm (DNSH) to other environmental objectives, and comply with minimum safeguards.

Aligned activity 6.5 includes only vehicles emitting less than 50 gCO_2e per kilometre, referred to in this section as "low-emission vehicles." This category covers all electric (EV) and plug-in hybrid (PHEV) vehicles financed by Mobilize F.S. group across all brands. Due-diligence procedures conducted to verify DNSH criteria and minimum safeguards are detailed below.

Activity 6.5 has been fully allocated to the climate-change mitigation objective via the substantial-contribution criterion based on average emissions (gCO_2e). No contribution to climate-change adaptation has been identified.

Non-eligible economic activities

For Mobilize F.S. group, the economic activities currently considered non-eligible under the EU Taxonomy include financing spare parts and dealer cash-management financing (non-allocated loans). These assets will be subject to future assessments, and their non-eligible status may evolve.

These assets represent less than 0,2% of total group assets at end-December 2025.

Assets excluded from the numerator and the denominator for GAR calculation

Exposures to companies not subject to NFRD/CSRD

Exposures to companies that are not subject to the obligation to disclose non-financial information have been excluded from the assessment of economic activities eligible under the Green Taxonomy. These exposures are excluded from the GAR numerator but are now taken into account and excluded from the denominator since 2026. Additionally, the green asset ratio can now include exposures to companies that finance economic activities or specific assets based on the available information regarding the compliance of these activities and assets with the taxonomy criteria. Therefore, taxonomic information relating to exposures not subject to the CSRD is taken into account on a voluntary basis (in accordance with Article 1, paragraph 6 of EU Regulation 2026/73 of the EC[1]), as explained above.

Derivatives

Derivatives in the banking portfolio are excluded from the numerator and the total GAR denominator.

On demand interbank loans

On demand interbank loans are loan exposures on demand to other credit institutions. These are excluded both from the numerator and the total GAR denominator.

Cash and cash equivalents

Cash and cash equivalents are excluded from the numerator and the denominator, except for liquidity with central banks, which are not covered by the GAR calculation.

Other assets

Other assets include, in particular, fixed assets that are excluded from the Green Taxonomy framework and whose eligibility for the Green Taxonomy cannot therefore be assessed. Other assets are included in the total assets and now excluded from the denominator for ratio calculations including Goodwill and raw materials.

Assets not covered for GAR calculation

Assets not covered by the GAR are excluded from both the numerator and denominator.

Central governments and supranational issuers

Exposures to central governments and supranational entities are excluded.

1) Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 amending Delegated Regulation (EU) 2021/2178 as regards the simplification of the content and presentation of information to be disclosed on environmentally sustainable activities, and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 as regards the simplification of certain technical screening criteria for determining whether economic activities do not cause significant harm to any of the environmental objectives

Central banks

Exposures to central banks, including reserve balances and other central-bank exposures, fall outside GAR scope.

Trading book

Trading-book assets are excluded from the GAR perimeter.

Eligibility and alignment data for counterparties

Given its activity in vehicle-specific financing to corporates and households, Mobilize F.S. group does not rely on counterparty information to assess EU Taxonomy eligibility and alignment. The assessment is determined by the financed vehicle and its technical specifications.

No distinction is made in alignment assessment between counterparty revenue (turnover) and capital expenditures (CAPEX). As such, the taxonomy templates are published once and not duplicated for revenue and CAPEX.

Methodology for determining the scope of substantial contribution activities

To determine the substantial contribution of eligible vehicle-related activities, loans and advances to financial undertakings, non-financial undertakings, households, and local authorities were analysed based on vehicle model and powertrain technology.

Climate-change adaptation

Renault Group conducted a climate-risk and vulnerability assessment to identify sites potentially exposed to physical climate risks. The identified risks were assessed over the expected life span of the assets and include three main categories—extreme heat, water stress, and flooding—covered by appropriate action plans.

Mobilize F.S. group carried out a review of its sites, including IT-provider sites, in terms of exposure to various extreme climate events (floods, heatwaves, water stress, etc.). This assessment, supported by a specialised consultancy, showed that Mobilize F.S. group's sites are not concentrated in areas highly exposed to physical climate risks. For the sites identified as vulnerable, this will need to be integrated into business-continuity plans.

Transition to a circular economy

Renault Group's circular-economy policy covers DNSH criteria related to (a) reuse and use of secondary raw materials and reused components in manufactured products, (b) design for high durability, recyclability, ease of disassembly, and product adaptability; (c) waste-management practices prioritizing recycling over disposal during manufacturing; and (d) identification and monitoring of substances of concern throughout the product lifecycle.

According to information obtained from the car manufacturers, low-emission vehicles concerned by activity 6.5, financed by the Mobilize Financial Services group, are reusable or recyclable at a minimum of 85% by weight, and reusable or recoverable at a minimum of 95% by weight.

Pollution prevention and control

All low-emission vehicles financed by Mobilize F.S. group are equipped with tires that meet EU Regulation (EC) 661/2009 requirements on external rolling noise and rolling resistance. As the EU Taxonomy criteria extend beyond regulatory compliance, an additional analysis was performed and demonstrated that most original equipment tire references installed on low-emission vehicles meet this criterion, leading us to adopt an alignment coefficient of 1 for this DNSH criterion. However, this position will be reassessed as reliable data on actual tire fitments become available for all financed vehicles; the alignment coefficient will be adjusted accordingly if needed.

With certified noise levels well below 68 dBA, Renault electric vehicles have met, since 2021, the external-noise limits applicable as of 2024, thus contributing to reduced ambient noise and improved quality of life in urban areas. All low-emission vehicles sold by Renault in Europe therefore comply with EU Regulation 540/2014/EC applicable to vehicles approved since July 2016, which sets a maximum of 72 dBA.

Verification of minimum safeguards

These minimum safeguards cover several major areas, for which policies, actions, and results are presented in the sustainability report. They include, among others, anti-corruption, human rights, and taxation.

Mobilize F.S. group's Tax department ensures compliance, in every country where the group operates, with the tax rules applicable to its activities, in accordance with international conventions and local laws, through an appropriate tax-governance framework.

Mobilize F.S. group's Compliance department implements a structured approach designed to analyse and ensure the long-term robustness of its regulatory-compliance framework in a forward-looking manner, across a scope of major regulated domains. These include, in particular, the themes of "anti-money laundering and counter-terrorist financing," "anti-corruption," and "competition," in close collaboration with the Legal department.

To the best of our knowledge, Mobilize F.S. group was not subject in 2025 to any conviction related to corruption, tax evasion, or human-rights violations.

Mobilize F.S. group finances only vehicles and associated items and does not engage in general corporate project financing.

GAR KPI

/ TEMPLATE 0: SUMMARY OF KPIS TO BE DISCLOSED BY CREDIT INSTITUTIONS IN ACCORDANCE WITH ARTICLE 8 OF THE EU TAXONOMY REGULATION

		Total exposure to Taxonomy-aligned activities (currency)		KPI[2] (in %)	KPI[3] (in %)	% coverage (over total assets)[4] (in %)	non assessed exposures (% of covered assets)[5] (in %)	non assessed exposures (% of covered assets)[5] (in %)
31/12/2025		Turnover -based	CapEx -based	Turnover -based	CapEx-based		Turnover-based	CapEx-based
Main KPI	Green asset ratio (GAR) stock	6,837	-	11.1%	0%	83.1%	2%	0%
Additional KPIs	*GAR (flow)*	*3,875*	-	*12.3%*	*0%*	*93.1%*	*4%*	*0%*
	Trading book	-	-	-	-	-	-	-
	Financial guarantees	-	-	*0%*	*0%*	*0%*	*0%*	*0%*
	Assets under management	-	-	*0%*	*0%*	*0%*	*0%*	*0%*
	Fees and commissions income[1]	-	-	-	-	-	-	-

(1) Fees and commissions income from services other than lending and AuM.
(2) Based on the Turnover KPI of the counterparty.
(3) Based on the CapEx KPI of the counterparty.
(4) % of assets covered by the KPI over banks´ total assets.
(5) In accordance with Article 7(8) of Regulation EC 2026/73.
Note 1: Across the reporting templates: cells shaded in black should not be reported.
Note 2: Fees and Commissions (sheet 6) and Trading Book (sheet 7) KPIs shall only apply starting 2028.

As a reminder, the key performance indicators (KPI) for Fees and Commissions (template 6) and the Trading Portfolio (template 7) will only apply from 2028.

GAR exposures

/ TEMPLATE 1: ASSETS FOR THE CALCULATION OF GAR

		a	b	c	d	e	f	g	h	i
					Breakdown per environmental objective					
	31/12/2025 Stock In millions of euros	Total [gross] carrying amount	Of which Taxonomy eligible	Of which Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	**GAR – Covered assets in both numerator and denominator**	**61,618**	**56,587**	**6,837**	**6,837**	**–**	**–**	**–**	**–**	**–**
2	**Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation**	**50,007**	**47,682**	**5,964**	**5,964**	**–**	**–**	**–**	**–**	**–**
3	**Financial undertakings**	**274**	**224**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
4	Loans and advances	224	224	–	–	–	–	–	–	–
5	Debt securities, including UoP	1	–	–	–	–	–	–	–	–
6	Equity instruments	48	–	–	–	–	–	–	–	–
7	**Non-financial undertakings**	**12,759**	**11,736**	**1,482**	**1,482**	**–**	**–**	**–**	**–**	**–**
8	Loans and advances	12,757	11,736	1,482	1,482	–	–	–	–	–
9	Debt securities, including UoP	–	–	–	–	–	–	–	–	–
10	Equity instruments	2	–	–	–	–	–	–	–	–
11	**Households**	**36,973**	**35,721**	**4,481**	**4,481**	**–**		**–**		
12	of which loans collateralised by residential immovable property	–	–	–	–	–		–		
13	of which building renovation loans	–	–	–	–	–		–		
14	of which motor vehicle loans	36,973	35,721	4,481	4,481					
15	**Local governments financing**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
16	Housing financing	–	–	–	–	–		–		
17	Other local government financing	–	–	–	–	–	–	–	–	–
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**–**	**–**	**–**	**–**	**–**		**–**		
19	**Exposures included on a voluntary basis[3]**	**11,611**	**8,905**	**873**	**873**	**–**		**–**		
20	**TOTAL GAR ASSETS**	**61,618**								

(1) In accordance with Article 7(8)(a) and (b) of Regulation EC 2026/73.
(2) In accordance with Article 4(1a) of Regulation EC 2026/73.
(3) In accordance with Article 7(3) of Regulation EC 2026/73.

Footnotes:
(1) The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange for cancellation of debts.
(2) Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock, and reporting on new assets for the calculation of GAR flow.
(3) Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

j	k	l	m	n	o	p
Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing nonmaterial activities of counterparties[1]	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution[2]
6,837	**198**	**–**	**1,266**	**–**	**–**	**566**
5,964	**178**	**–**	**566**	**–**	**–**	**566**
–	**1**	**–**	**–**	**–**	**–**	**–**
–	1	–	–	–	–	–
–	–	–	–	–	–	–
	–	–	–	–	–	–
1,482	**10**	**–**	**566**	**–**		**566**
1,482	10	–	566	–		566
–	–	–	–	–		–
	–	–	–	–		–
4,481	**167**	**–**	**–**	**–**		**–**
–	–	–	–	–		–
–	–	–	–	–		–
4,481	167	–	–	–		–
–	**–**	**–**	**–**	**–**		**–**
–	–	–	–	–		–
–	–	–	–	–		–
–	**–**	**–**	**–**	**–**		**–**
873	**20**	**–**	**700**	**–**		
			1,266	–	–	566

		a	b	c	d	e	f	g	h	i
					Breakdown per environmental objective					
31/12/2025 Stock In millions of euros		Total [gross] carrying amount	Of which Taxonomy eligible	Of which Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
21	**Assets not covered for GAR calculation**	**4,231**								
22	**Central governments and Supranational issuers**	**210**								
23	**Central banks exposure**	**4,015**								
24	**Trading book**	**5**								
25	**Undertakings and entities not subject to CSRD**	**–**								
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	–								
27	Loans and advances	–								
28	of which loans collateralised by commercial immovable property	–								
29	of which building renovation loans	–								
30	Debt securities	–								
31	Equity instruments	–								
32	Non-EU country counterparties not subject to CSRD disclosure obligations	–								
33	Loans and advances	–								
34	Debt securities	–								
35	Equity instruments	0								
36	**Derivatives**	**116**								
37	**On demand interbank loans**	**1,483**								
38	**Cash and cash-related assets**	**0**								
39	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**6,741**								
40	**TOTAL ASSETS**	**74,188**								
OFF-BALANCE SHEET EXPOSURES (STOCK) TO UNDERTAKINGS SUBJECT TO CSRD DISCLOSURE OBLIGATIONS AND LOCAL GOVERNMENTS										
41	Financial guarantees	241	–	–	–	–	–	–	–	–
42	Assets under management	–	–	–	–	–	–	–	–	–
43	Of which debt securities	–	–	–	–	–	–	–	–	–
44	Of which equity instruments	–	–	–	–	–	–	–	–	–

(1) In accordance with Article 7(8)(a) and (b) of Regulation EC 2026/73.
(2) In accordance with Article 4(1a) of Regulation EC 2026/73.

Footnotes:
(1) The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange for cancellation of debts.
(2) Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock, and reporting on new assets for the calculation of GAR flow.
(3) Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

	j	k	l	m	n	o	p
	Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing nonmaterial activities of counterparties[1]	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution[2]
	–	–	–	241	–	–	241
	–	–	–	–	–	–	–
	–	–	–	–	–	–	–
	–	–	–	–	–	–	–

GAR flows

This template illustrates only the exposures of Mobilize F.S. group to undertakings subject to NFRD disclosure requirements, broken down by economic sector (four-digit NACE code), This template is prepared based on the stock as of end-December 2025.

		a	b	c	d	e	f	g	h	i
					Breakdown per environmental objective					
31/12/2025 Flow In millions of euros		Total [gross] carrying amount	Of which Taxonomy eligible	Of which Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	**GAR – Covered assets in both numerator and denominator**	**31,533**	**29,457**	**3,875**	**3,875**	**–**	**–**	**–**	**–**	**–**
2	**Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation**	**25,017**	**24,045**	**3,305**	**3,305**	**–**	**–**	**–**	**–**	**–**
3	**Financial undertakings**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
4	Loans and advances	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	–
6	Equity instruments	–	–	–	–	–	–	–	–	–
7	**Non-financial undertakings**	**10,552**	**9,601**	**1,316**	**1,316**	**–**	**–**	**–**	**–**	**–**
8	Loans and advances	10,552	9,601	1,316	1,316	–	–	–	–	–
9	Debt securities, including UoP	–	–	–	–	–	–	–	–	–
10	Equity instruments	–	–	–	–	–	–	–	–	–
11	**Households**	**14,443**	**14,443**	**1,989**	**1,989**	**–**		**–**		
12	of which loans collateralised by residential immovable property	–	–	–	–	–		–		
13	of which building renovation loans	–	–	–	–	–		–		
14	of which motor vehicle loans	14,443	14,443	1,989	1,989					
15	**Local governments financing**	**21**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
16	Housing financing	–	–	–	–	–		–		
17	Other local government financing	21	–	–	–	–	–	–	–	–
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**–**	**–**	**–**	**–**	**–**		**–**		
19	**Exposures included on a voluntary basis[3]**	**6,516**	**5,412**	**569**	**569**	**–**		**–**		
20	**TOTAL GAR ASSETS**	**31,533**								

(1) In accordance with Article 7(8)(a) and (b) of Regulation EC 2026/73.
(2) In accordance with Article 4(1a) of Regulation EC 2026/73.
(3) In accordance with Article 7(3) of Regulation EC 2026/73.

Footnotes:
(1) The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.
(2) Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock and reporting on new assets for the calculation of GAR flow.
(3) Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

j	k	l	m	n	o	p
Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing nonmaterial activities of counterparties[1]	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution[2]
3,875	**53**	**–**	**1,266**	**–**	**–**	**566**
3,305	**48**	**–**	**566**	**–**	**–**	**566**
–	**–**	**–**	**–**	**–**	**–**	**–**
–	–	–	–	–	–	–
–	–	–	–	–	–	–
	–	–	–	–	–	–
1,316	**3**	**–**	**566**	**–**		**566**
1,316	3	–	566	–		566
–	–	–	–	–		–
	–	–	–	–		–
1,989	**45**	**–**	**–**	**–**		**–**
–	–	–	–	–		–
–	–	–	–	–		–
1,989	45	–	–	–		–
–	**–**	**–**	**–**	**–**		**–**
–	–	–	–	–		–
–	–	–	–	–		–
–	**–**	**–**	**–**	**–**		**–**
569	**5**	**–**	**700**	**–**		
			1,266	–	–	566

		a	b	c	d	e	f	g	h	i
					Breakdown per environmental objective					
31/12/2025 Flow In millions of euros		Total [gross] carrying amount	Of which Taxonomy eligible	Of which Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
21	**ASSETS NOT COVERED FOR GAR CALCULATION**	**2,341**								
22	**Central governments and Supranational issuers**	**–**								
23	**Central banks exposure**	**–**								
24	**Trading book**	**–**								
25	**Undertakings and entities not subject to CSRD**	**–**								
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	–								
27	Loans and advances	–								
28	of which loans collateralised by commercial immovable property	–								
29	of which building renovation loans	–								
30	Debt securities	–								
31	Equity instruments	–								
32	Non-EU country counterparties not subject to CSRD disclosure obligations	–								
33	Loans and advances	–								
34	Debt securities	–								
35	Equity instruments	–								
36	**Derivatives**	**–**								
37	**On demand interbank loans**	**–**								
38	**Cash and cash-related assets**	**0**								
39	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**2,341**								
40	**TOTAL ASSETS**	**33,874**								
OFF-BALANCE SHEET EXPOSURES (FLOW) TO UNDERTAKINGS SUBJECT TO CSRD DISCLOSURE OBLIGATIONS AND LOCAL GOVERNMENTS										
41	Financial guarantees	–	–	–	–	–	–	–	–	–
42	Assets under management	–	–	–	–	–	–	–	–	–
43	Of which debt securities	–	–	–	–	–	–	–	–	–
44	Of which equity instruments	–	–	–	–	–	–	–	–	–

(1) In accordance with Article 7(8)(a) and (b) of Regulation EC 2026/73.
(2) In accordance with Article 4(1a) of Regulation EC 2026/73.

Footnotes:
(1) The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.
(2) Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock and reporting on new assets for the calculation of GAR flow.
(3) Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

	j	k	l	m	n	o	p
	Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing nonmaterial activities of counterparties[1]	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution[2]
	–	–	–	–	–	–	–
	–	–	–	–	–	–	–
	–	–	–	–	–	–	–
	–	–	–	–	–	–	–

KPI GAR Exposures

/ TEMPLATE 3: GAR KPI STOCKS

		a	b	c	d	e	f	g	h
				Breakdown per environmental objective					
	31/12/2025 % (compared to corresponding total covered assets in the denominator)	Taxonomy eligible	Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	**GAR – COVERED ASSETS IN BOTH NUMERATOR AND DENOMINATOR**	**91.8%**	**11.1%**	**11.1%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
2	**Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation**	**77.4%**	**9.7%**	**9.7%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
3	**Financial undertakings**	**0.4%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
4	Loans and advances	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
5	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
6	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
7	**Non-financial undertakings**	**19.0%**	**2.4%**	**2.4%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
8	Loans and advances	19.0%	2.4%	2.4%	0.0%	0.0%	0.0%	0.0%	0.0%
9	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
10	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
11	**Households**	**58.0%**	**7.3%**	**7.3%**	**0.0%**		**0.0%**		
12	of which loans collateralised by residential immovable property	0.0%	0.0%	0.0%	0.0%		0.0%		
13	of which building renovation loans	0.0%	0.0%	0.0%	0.0%		0.0%		
14	of which motor vehicle loans								
15	**Local governments financing**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
16	Housing financing	0.0%	0.0%	0.0%	0.0%		0.0%		
17	Other local government financing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.0%**	**0.0%**	**0.0%**	**0.0%**		**0.0%**		
19	**Exposures included on a voluntary basis[2]**	**14.5%**	**1.4%**	**1.4%**	**0.0%**		**0.0%**		
20	**GAR – TOTAL GAR ASSETS**	**91.8%**	**11.1%**	**11.1%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**

(1) In accordance with Article 7(8) of Regulation CE 2026/73.
(2) In accordance with Article 7(3) of Regulation CE 2026/73.

Footnotes:
(1) Institution shall disclose in this template the GAR KPIs on flow of new loans and advances, debt securities, equity instruments, and repossessed collateral during the financial year prior to the disclosure reference date calculated based on the data disclosed in template 1, on covered assets.
(2) Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

i	j	k	l	m
Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non assessed exposures[1]
11.1%	**0.3%**	**0.0%**	**12.1%**	**2.2%**
9.7%	**0.3%**	**0.0%**	**12.5%**	**1.2%**
0.0%	**0.0%**	**0.0%**	**0.0%**	**0.0%**
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%
	0.0%	0.0%	0.0%	0.0%
2.4%	**0.0%**	**0.0%**	**12.6%**	**4.8%**
2.4%	0.0%	0.0%	12.6%	4.8%
0.0%	0.0%	0.0%	0.0%	0.0%
	0.0%	0.0%	0.0%	0.0%
7.3%	**0.3%**	**0.0%**	**12.5%**	**0.0%**
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%
7.3%	0.3%	0.0%	12.5%	0.0%
0.0%	**0.0%**	**0.0%**	**0.0%**	**0.0%**
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	**0.0%**	**0.0%**	**0.0%**	**0.0%**
1.4%	**0.0%**	**0.0%**	**9.8%**	
11.1%	**0.0%**	**0.0%**	**12.1%**	**2.1%**

KPI GAR Flows

/ TEMPLATE 4: GAR KPI FLOW

		a	b	c	d	e	f	g	h
				Breakdown per environmental objective					
31/12/2025 % (compared to corresponding total covered assets in the denominator)		Taxonomy eligible	Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	**GAR – COVERED ASSETS IN BOTH NUMERATOR AND DENOMINATOR**	**93.4%**	**12.3%**	**12.3%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
2	**Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation**	**76.3%**	**10.5%**	**5.4%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
3	**Financial undertakings**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
4	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
5	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
6	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
7	**Non-financial undertakings**	**30.4%**	**4.2%**	**2.1%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
8	Loans and advances	30.4%	4.2%	2.1%	0.0%	0.0%	0.0%	0.0%	0.0%
9	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
10	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
11	**Households**	**45.8%**	**6.3%**	**3.2%**	**0.0%**		**0.0%**		
12	of which loans collateralised by residential immovable property	0.0%	0.0%	0.0%	0.0%		0.0%		
13	of which building renovation loans	0.0%	0.0%	0.0%	0.0%		0.0%		
14	of which motor vehicle loans	45.8%	6.3%	3.2%					
15	**Local governments financing**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
16	Housing financing	0.0%	0.0%	0.0%	0.0%		0.0%		
17	Other local government financing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.0%**	**0.0%**	**0.0%**	**0.0%**		**0.0%**		
19	**Exposures included on a voluntary basis[2]**	**17.2%**	**1.8%**	**0.9%**	**0.0%**		**0.0%**		
20	**GAR – TOTAL GAR ASSETS**	**93.4%**	**12.3%**	**12.3%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**

(1) In accordance with Article 7(8) of Regulation CE 2026/73.
(2) In accordance with Article 7(3) of Regulation CE 2026/73.

Footnotes:
(1) Institution shall disclose in this template the GAR KPIs on flow of new loans and advances, debt securities, equity instruments, and repossessed collateral during the financial year prior to the disclosure reference date calculated based on the data disclosed in template 1, on covered assets.
(2) Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

i	j	k	l	m
Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non assessed exposures[1]
12.3%	**0.2%**	**0.0%**	**13.2%**	**4.0%**
10.5%	**0.2%**	**0.0%**	**13.7%**	**1.8%**
0.0%	**0.0%**	**0.0%**	**0.0%**	**0.0%**
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%
	0.0%	0.0%	0.0%	0.0%
4.2%	**0.0%**	**0.0%**	**13.7%**	**1.8%**
4.2%	0.0%	0.0%	13.7%	1.8%
0.0%	0.0%	0.0%	0.0%	0.0%
	0.0%	0.0%	0.0%	0.0%
6.3%	**0.1%**	**0.0%**	**13.8%**	**0.0%**
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%
6.3%	0.1%	0.0%	13.8%	0.0%
0.0%	**0.0%**	**0.0%**	**0.0%**	**0.0%**
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	**0.0%**	**0.0%**	**0.0%**	**0.0%**
1.8%	**0.0%**	**0.0%**	**10.5%**	
12.3%	**0.2%**	**0.0%**	**13.2%**	**4.0%**

GAR – Information by Sector

/ TEMPLATE 2: GAR SECTOR INFORMATION

Loan and advance flows correspond to the new financings (value of new loans and leasing contracts) originated by the Mobilize F.S. group in 2025 and still held in the portfolio as of the end of December 2025.

31/12/2025		b	c	d	e	f	g	h	i	j
Breakdown by sector – NACE 4 digits level (code and label) In millions of euros		Total [Gross] carrying amount	Of which Taxonomy eligible	Of which Taxonomy aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	Motor vehicle sales	14,117	12,933	1,612	1,612	–	–	–	–	–
2	Motor vehicle rental and leasing	1,095	1,026	46	46	–	–	–	–	–
3	Electrical, plumbing, and other installation work	597	597	54	54	–	–	–	–	–
4	Non-specialized retail trade	254	254	4	4	–	–	–	–	–
5	Finishing work	232	232	13	13	–	–	–	–	–
6	Motor vehicle maintenance and repair	217	214	27	27	–	–	–	–	–
7	Other specialized construction work	194	194	9	9	–	–	–	–	–
8	Road freight transportation and moving services	163	163	10	10	–	–	–	–	–
9	Construction of residential and non-residential buildings	152	152	9	9	–	–	–	–	–
10	Architectural and engineering activities	132	132	21	21	–	–	–	–	–
11	Nuclear activities[1]	–	–	–						
12	Fossil gas activities[2]	–	–	–						
13	Of which non-assessed exposures[3]	720								

(1) Referred to in Sections 4.26, 4,27, and 4.28 of Annexes I and II to Delegated Regulation 2021/2139.
(2) Referred to in Sections 4.29, 4,30, and 4.31 of Annexes I and II to Delegated Regulation 2021/2139.
(3) In accordance with Article 7(8) of Regulation EC 2026/73.

Footnotes:

(1) Credit institutions shall disclose in this template information on top ten exposures in the banking book towards top ten sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty.
(2) The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.
(3) Credit institutions shall duplicate this template for turnover based and CapEx based disclosures.

KPIs for Off-Balance-Sheet Exposures

At the end of December 2025, financial guarantees granted to companies subject to the NFRD disclosure requirements amounted to €241 million, compared with a balance sheet total exceeding €74,188 million. To date, the eligibility and alignment of these off-balance-sheet commitments have not been assessed, given their low materiality.

2.2.2.1.4 Methodological notes

Mobilize F.S. group establishes its parameters using proven methodologies. The carbon footprint calculation methodology was reviewed in 2024 by a consulting firm specialized in climate and environmental issues. The other indicators are subject to internal controls and verification but are not systematically validated by an independent third party.

If an indicator is reported but not listed below, it means it has been calculated based on several indicators that are listed below, and that the calculation formula is either specified in the indicator label or in the description of the associated disclosure requirement.

E1-6: Gross GHG emissions for scopes 1, 2, and 3, and total GHG emissions

The calculations of scope 1, scope 2, and scope 3 emissions include entities consolidated under financial control as well as those under operational control. Entities considered operationally controlled (joint operations or non-consolidated entities) were identified based on the following criteria:

- Mobilize F.S. group fully controls the entity within the meaning of IFRS 10;
- the entity conducts its activities exclusively at Mobilize F.S. group facilities;
- the entity operates as a joint operation, meaning it has rights to assets and obligations for liabilities;
- Mobilize F.S. group holds a licence or operating authorisation for the industrial assets;
- the entity is managed solely by employees seconded from Mobilize F.S. group who apply the group's policies;
- the entity is contractually bound by Mobilize F.S. group's expectations regarding environmental policies, beyond standard commercial conditions. *[DP E1-6_29]*

Indicator label	Description and Methodology [DP MDR-M_02]
Scope 1 GHG emissions	These include direct GHG emissions from sources owned or controlled by Mobilize F.S. group, including stationary combustion, mobile combustion and fugitive emissions (direct physical or chemical processing is considered not applicable, as Mobilize F.S. group does not provide industrial services). These direct emissions are calculated by applying an emissions factor to: • gas/diesel/gasoline consumption, fuel expenses, or office floor area for stationary combustion; • fuel consumption, fuel expenses, or kilometres travelled by the subsidiary's fleet for mobile combustion; • air-conditioned office floor area for fugitive emissions. The emissions factors used are sourced from the UK Department for Environment, Food & Rural Affairs (DEFRA) database.
Percentage of scope 1 emissions covered by regulated emissions trading systems	The percentage is determined by extracting the GHG emissions from facilities regulated under an emissions trading system. The group does not own any facilities regulated under the EU Emissions Trading System (EU-ETS).
Location-based scope 2 GHG emissions	These include indirect emissions from the generation of purchased or acquired electricity, steam, heating, or cooling consumed by Mobilize F.S. group, including electricity procured for offices, electricity purchased for vehicles, and purchased heat and steam. Emissions are calculated by applying an emissions factor to: • electricity consumption, electricity expenses, or office floor area for office electricity; • electricity consumption, electricity expenses, or kilometres travelled by the vehicle fleet for electricity used by vehicles; • heat and steam consumption, heat and steam expenses, or floor area for heat and steam.
Market-based scope 2 GHG emissions	For office electricity, the emissions factors used for the location-based scope are sourced from the International Energy Agency (IEA). Emissions factors used for the market-based calculation are provided by the energy supplier and must be accompanied by a certificate of origin stating both the quantity consumed and the energy type. For vehicle electricity, emissions factors are sourced from the IEA or the DEFRA database. For heat and steam, emissions factors are sourced from the DEFRA database.

Indicator label		Description and Methodology [DP MDR-M_02]
Scope 3 gross GHG emissions	General information	These include all indirect emissions (excluding scope 2) from Mobilize F.S. group's value chain, including both upstream and downstream emissions. Scope 3 GHG emissions are calculated using the GHG Protocol scope 3 categories (except for the calculation of fuel-related emissions). The following categories are excluded: • category 2 – Capital goods: as a financial services company, the impact on the carbon footprint of Mobilize F.S. group is considered minimal; • category 8 – Upstream leased assets: as a financial services company, the impact on the group's carbon footprint is considered minimal; • category 9 – Downstream transportation and distribution: due to its leasing and financial services activities, Mobilize F.S. group is not responsible for transporting leased or credit-financed vehicles; transportation is carried out by the vehicle seller; • category 10 – Processing of sold products: as an automotive captive financing vehicle purchases, Mobilize F.S. group does not transform intermediate products; • category 11 – Use of sold products: due to its leasing and financial services activities, Mobilize F.S. group already reports part of the use-phase emissions for leased or credit-financed vehicles within financed emissions (category 15); • category 12 – End-of-life treatment of sold products: as an automotive captive, Mobilize F.S. group is not required to report end-of-life emissions for its investments; • category 14 – Franchises: Mobilize F.S. group does not engage in licensed activities to sell or distribute goods or services of another company at a specified location.
	Purchased goods and services – Upstream	This includes all upstream, cradle-to-gate emissions associated with the production of goods and services purchased or acquired by Mobilize F.S. group. Goods include tangible items; services include intangible products. Emissions are calculated by applying an emissions factor to reported spending. Emissions factors are product-specific and sourced from the French "Base Carbone."
	Fuel- and energy-related activities – Upstream	This includes emissions associated with the production of fuels and energy purchased and consumed by Mobilize F.S. group that are not included in scope 1 or scope 2. Emissions are calculated by applying an emissions factor to: • gas/diesel/gasoline consumption data, fuel expenses, or office floor area for stationary combustion; • fuel consumption, fuel expenses, or kilometres travelled by the vehicle fleet for mobile combustion; • electricity consumption, electricity expenses, or office floor area for office electricity. Emissions factors are sourced from the DEFRA database.
	Upstream transportation and distribution	This includes transportation and distribution services purchased by Mobilize F.S. group during the reporting year (directly or through a third party), including inbound logistics, outbound logistics (e.g., delivered products), and transportation and distribution between partners' facilities involved in the fleet withdrawal process in the United Kingdom. Emissions are calculated by applying the emissions factor to the fuel or electricity consumption of vehicles used for transportation or to fuel/electricity invoices related to the fleet withdrawal process. Emissions factors are sourced from the UK Government's annual GHG conversion factors published by the Department for Energy Security & Net Zero and DEFRA.
	Waste	This includes waste (paper, cardboard, glass, electronic waste, bio-waste, mixed waste) generated at Mobilize F.S. premises. Emissions are calculated by applying a recycling-specific emissions factor to the waste quantities generated (measured or estimated). Factors are sourced from the DEFRA database.

Indicator label		Description and Methodology [DP MDR-M_02]
	Business travel – Upstream	This includes transportation of employees for business travel (in vehicles not owned or operated by Mobilize F.S. group). Emissions are calculated by applying an emissions factor to travel expenses. Emissions are calculated by applying an emission factor to: • air and rail travel; • travel expenses. For air travel, emissions are calculated directly by Renault Group travel agency based on emission factors from the DEFRA database. For rail travel, the emission factors are from the DEFRA database. For travel expenses, the emission factors are obtained from a weighted average of several individual factors from the emission factor database (French Agency for Ecological Transition (ADEME) Carbon Database).
	Employee commuting – Upstream	This includes commuting by employees between their homes and workplaces (in vehicles not owned or operated by Mobilize F.S. group). Emissions are calculated based on kilometres travelled per transport mode, collected through an employee survey and extrapolated when response rates are below 100%. For respondents, emissions factors are sourced from the DEFRA database. For the extrapolated part, the emission factor is based on composite emission factors obtained from a mix of transport modes for each country, derived from the results of the survey sent to the group's employees.
	Employee working from home – Upstream	This includes emissions from the production of electricity or gas purchased and consumed by employees working from home. Emissions are calculated based on the number of annual teleworking days obtained through a survey and the DEFRA database. When survey results are incomplete, extrapolation is based on the average number of teleworking days per country and the number of non-respondents. If no respondents exist for a country, a comparable country in terms of FTE and location is used. Emissions factors are sourced from the DEFRA database.
	Investments and financed emissions – Downstream	Financed emissions include financing provided to retail customers, businesses, and dealers. Emissions are calculated by applying an emissions factor to average mileage assumptions aligned with Renault Group statistics on vehicle lifetimes and total mileage: an average vehicle lifetime of 15 years and total lifetime mileage of 200,000 km. The emissions factor includes "well-to-wheel" vehicle emissions: combustion emissions (tank-to-wheel) for internal combustion and hybrid vehicles. electricity consumption emissions (well-to-plug) for electric and hybrid vehicles. emissions from fuel production and delivery (well-to-tank). For an entity representing 0.3% of the perimeter financed emissions, financed emissions are calculated based on vehicle engine types. Mobilize F.S. group applies a uniform mileage assumption of 13,333 km per year. For each engine type, a DEFRA emissions factor is applied, assuming all vehicles are large models.
	Investments and financed emissions – Fast charge – Downstream	These emissions relate to the financing of ultra-fast charging stations ("Fast Charge"). Emissions are calculated based on: • site construction: the carbon footprint of site construction is estimated at 18 tCO_2 per station, based on an internal lifecycle analysis. With an estimated 10-year station lifetime, and for consistency with a portfolio approach, an annual impact of 1.8 tCO_2 per active station is considered; • electricity sold electricity sales data are collected monthly, and emissions factors are sourced from the International Energy Agency.

Indicator label		Description and Methodology [DP MDR-M_02]
	Battery leasing	This refers to emissions related to battery financing (excluding batteries associated with a vehicle financing contract, whose emissions are already accounted for in the "Investments and Financed Emissions – Downstream" category). The calculation only considers the battery's usage phase and is aligned with the methodology for calculating financed emissions. As of the end of December 2025, the carbon footprint related to battery financing represents 1% of total financed emissions. According to the GHG Protocol, it is not necessary to recalculate the reference year when the additional emissions or observed changes remain below the 5% threshold, which is the case for this emissions category.
	Investments – Insurance premiums – Downstream	This includes the investment portfolio (including equity investments and bonds from loans or other financial contracts) not included in scopes 1 or 2. In accordance with PCAF guidelines, insurance entities reinvesting assets as "asset owners" must calculate and report separately in category 15 "financed emissions" the emissions associated with reinvested premiums across the seven eligible asset classes. Emissions are calculated by applying an emissions factor to euros invested in listed assets and sovereign bonds. The emissions factor is sourced from the S&P database (expressed in tCO_2/€ invested).
Biogenic CO_2 emissions from biomass combustion or biodegradation not included in scope 1 GHG emissions		These include CO_2e emissions from biomass combustion at Mobilize F.S. group sites. For the reporting year, Mobilize F.S. group recorded no biogenic emissions.
Biogenic CO_2 emissions from biomass combustion or biodegradation not included in scope 2 GHG emissions		
Biogenic CO_2 emissions from biomass combustion or biodegradation not included in scope 3 GHG emissions		
Percentage of contractual instruments – scope 2 GHG emissions		Contractual instruments were assessed as not material to Mobilize F.S. group, as they relate to a single country that is not material at group level. Accordingly, 0% of scope 2 GHG emissions are covered by contractual instruments.
Percentage of contractual instruments used for bundled energy purchase/Sale with energy attribute claims – Scope 2		Energy purchased or sold through bundled or unbundled contractual instruments was deemed not material for Mobilize F.S. group, as it applies to only one immaterial country. Accordingly, 0% of scope 2 GHG emissions are covered. Therefore, this indicator is valued at 0%.
Percentage of contractual instruments used for unbundled energy attribute claims – Scope 2		No unbundled contractual instruments (such as guarantees of origin or energy attribute certificates) were purchased or used by the Mobilize Financial Services group. Therefore, no portion of scope 2 GHG emissions is covered by unbundled energy attribute claims. The value of this indicator is 0%.
Percentage of scope 3 GHG emissions calculated using primary data		Data are considered primary when emissions factors or activity data are directly collected from activities, processes, or sources specific to the value chain. This indicator is valued at 0%, since Mobilize F.S. group's scope 3 emissions are primarily calculated using secondary data, particularly for the "investments" category.
Percentage of scope 1 gross GHG emissions covered by an internal carbon pricing scheme		This refers to an organisational mechanism enabling Mobilize F.S. group to apply carbon prices in strategic and operational decision-making. For the reporting year, Mobilize F.S. group did not have an internal carbon pricing system.
Percentage of scope 2 gross GHG emissions covered by an internal carbon pricing scheme		
Percentage of scope 3 gross GHG emissions covered by an internal carbon pricing scheme		
Total GHG emissions		[E1-6_16]

2.2.2.2 Pollution (ESRS E2)

As required by ESRS 1, the materiality of the impacts and risks described below is based on an assessment of their potential severity and likelihood, carried out without considering existing prevention and mitigation policies and actions (i.e., gross assessment).

Topic	Type of IRO	Description	Time horizon	Location within the value chain and/or business model
E2 – Air pollution	Risk	Remediation costs and/or penalties and/or reputational damage due to non-compliance with air-pollution regulations	Short term	Downstream

2.2.2.2.1 Management of IROs (IRO-1)

As part of its double-materiality assessment, Mobilize F.S. group conducted an analysis of its value chain, its activities, its products, and its services. As a financial institution involved in vehicle financing, Mobilize F.S. group does not engage in industrial activity and is not a direct emitter of air pollutants in its own operations. The identified impacts and risks stem primarily from its downstream value chain: the emission of pollutants during the use phase of the financed vehicles. These emissions, produced at the tailpipe, include pollutants such as nitrogen oxides (NOx) and particulate matter, which can have impacts on health and the environment.

Mobilize F.S. group does not conduct its own stakeholder consultations on pollution and relies on the consultations carried out by Renault Group, such as its exchanges with NGOs, regulatory bodies and other stakeholders, to better understand pollution impacts within the indirect upstream concerns of the supply chain.

2.2.2.2.2 Policies (E2-1)

Mobilize F.S. group regularly monitors the policies implemented by automakers throughout their value chain, particularly those of Renault Group, whose air pollution management policy is an integral part of its strategy. Specifically, Mobilize F.S. group supports the pillar aimed at reducing air pollution during the in-use phase of Renault Group products, which is working on modernizing powertrains and promoting electrified vehicles.

Mobilize F.S. group is represented on Renault Group's ESG committees, which allows it to be regularly informed and participate in decision-making regarding ESG policies and their implementation, including those related to pollution.

With regard to Nissan vehicles, Mobilize F.S. group oversees its partnership through an annual credit review presented to the Commitments Committee to assess credit risks. The report includes the ESG practices of counterparties, based on extra-financial ratings and publicly available information.

To date, Mobilize F.S. does not have its own air pollution management policy, particularly for managing incidents or emergencies related to air pollution, for the following reasons:

- air pollution is only indirectly a material concern for Mobilize F.S., through the use of the financed vehicles;
- Mobilize F.S. has no operational control over the design, manufacturing, maintenance, or use of the vehicles;
- the technical and operational control of pollutant emissions falls under the purview of the vehicle manufacturers who themselves have policies, regulatory compliance processes, and intervention mechanisms.

2.2.2.2.3 Actions and resources (E2-2)

Renault Group has already launched or planned numerous initiatives to significantly reduce air pollution generated during the use phase of its vehicles, notably through the development of hybrid and electric vehicles. Technologies aimed at significantly reducing particulate matter and NOx emissions have been deployed (NOx traps and other particle-reduction systems).

Mobilize F.S. group supports Renault Group's strategy to reduce air pollution associated with vehicle use through two main levers:

- financing new vehicles equipped with the latest technologies developed by Renault Group, designed to significantly reduce pollutant emissions;
- supporting the deployment of electric mobility through financing offers and services associated with electric vehicles, which do not produce tailpipe emissions and therefore reduce pollutant emissions.

2.2.2.2.4 Targets (E2-3)

Mobilize F.S. group has identified a pollution-related IRO only within the downstream portion of its value chain. Mobilize F.S. has not yet defined specific targets for air pollution issues, due to the indirect nature of its operations (through vehicle financing) and the lack of operational control Mobilize F.S. has over the polluting emissions generated by the financed vehicles. Nevertheless, Mobilize F.S. group will study strengthening its emissions measurement for financed vehicles by incorporating air pollutants in 2026.

In parallel, we continue measuring and monitoring other environmental objectives described under ESRS E1 (Climate Change), which contribute to reducing other emissions such as greenhouse gases generated during the use phase of financed vehicles.

2.2.2.3 Circular economy (ESRS E5)

As required by ESRS 1, the materiality of the impacts and risks described below is based on an assessment of their potential severity and likelihood, performed without considering existing prevention and mitigation policies and actions (gross assessment).

Topic	Type of IRO	Description	Time horizon	Location in the value chain and/or business model
Waste	Opportunity	Supporting vehicle refinancing and second life solutions	Medium term	Downstream

2.2.2.3.1 Management of IROs (IRO-1)

Mobilize F.S. group conducted an analysis of its value chain, its activities, its products, and its services. The IROs identified are primarily located in the downstream portion of its value chain. Mobilize F.S. group then drew upon Renault Group's internal assessment of IROs related to the circular economy in the automotive industry to enrich its own analysis.

To date, Mobilize F.S. group has not conducted consultations on resources and the circular economy and has relied on the consultations carried out by Renault Group.

2.2.2.3.2 Policies (E5-1)

Mobilize F.S. group's strategic approach integrates support for developing Renault Group's used-car offering. This helps extend the lifespan of vehicles and, in doing so, reduces the environmental footprint associated with manufacturing new vehicles while also reducing waste generation. This strategic focus is supported by the Used Cars department within the Sales and Operations department and is validated by the Executive Committee of Mobilize F.S. group.

The ReNew network, a used-car label backed by the Renault and Dacia brands, offers recent, refurbished vehicles. The Flins Refactory (France), the first European plant dedicated to the circular economy in mobility (launched in 2020), embodies this approach.

Mobilize F.S. group is represented within Renault Group's ESG committees, allowing it to be regularly informed and to participate in decision-making regarding ESG policies and their implementation, including those related to pollution.

For Nissan vehicles, Mobilize F.S. group oversees its partnership through an annual credit review presented to the Commitments Committee in order to assess credit risks. The report includes counterparties' ESG practices, based on extra-financial ratings and publicly available information.

2.2.2.3.3 Actions and resources (E5-2)

Mobilize Financial Services supports this strategy by financing one out of four vehicles in the ReNew network and by offering tailored service products (extended warranties, maintenance, personal insurance) deployed across 35 countries.

Mobilize Financial Services also provides packaged leasing solutions (including warranty and maintenance) that help customers better manage their budgets and address concerns about the vehicle's future resale. These all-inclusive packaged offers also help remove barriers to adopting sustainable mobility solutions.

Through its leasing solutions, Mobilize Financial Services applies a full life-cycle approach, taking into account the entire lifespan of a vehicle and enabling vehicles to be leased over multiple life cycles (second and third lives). These solutions cover all powertrains (internal combustion, hybrid, electric) and contribute to decarbonizing the vehicle fleet. The full life-cycle approach combines allocating commercial resources across multiple vehicle lives while directing leasing cycles toward retail customers, which has a beneficial effect on the future residual-value stability of electric vehicles.

Additionally, the financing of used electric vehicles by Mobilize Financial Services provides reassurance to customers, thereby supporting the adoption of electric mobility among retail customers.

This virtuous model combines ecological transition, economic competitiveness, and customer assurance.

2.2.2.3.4 Targets (E5-3)

Mobilize F.S. group has identified an IRO linked to the circular economy within its downstream value chain, specifically related to the development of its used car offering. Mobilize F.S. group sets annual targets for used car contract volumes. These targets are derived from the strategic guidelines defined by Renault Group and are aligned monthly with the manufacturer during monthly committee meetings.

2.2.3 Social information

2.2.3.1 Own workforce (ESRS S1)

As required by ESRS 1, the materiality of the impacts and risks described below is based on an assessment of their potential severity and likelihood, performed without considering existing prevention and mitigation policies and actions (gross assessment).

Topic	Type of IRO	Description	Time horizon	Location in the value chain and/or business model
Health and Safety, Working Conditions and Work Environment	Potential Negative Impact	Impact of working conditions on the physical and mental health of employees, including workplace accidents	Short term, medium term	Operations
Health and Safety, Working Conditions and Work Environment	Actual Positive Impact	Improvements in health and well-being	Short term	Operations
Collective Bargaining and Social Dialogue	Actual Positive Impact	Use of collective bargaining and social dialogue to foster trust, improve labour relations and strengthen cohesion within MF.S.	Short term	Operations
Equal Treatment and Equal Opportunities for all	Potential Negative Impact	Unequal treatment, discrimination, harassment	Short term	Operations
Other Labour-Related Rights	Potential Negative Impact	Non-compliance with labour-rights and human-rights regulations	Short term	Operations
Other Labour-Related Rights	Risk	Non-compliance with labour and human-rights obligations	Short term	Operations
Skills Development and Attractiveness	Positive Impact	Development of employee skills through training to enhance employability, adaptability and long-term business sustainability	Medium term	Operations

The presentation below prioritizes a reading structure organised by sub-topics (cross-cutting elements, working conditions and work environment, health and safety, diversity and inclusion, training, skills development, talent attraction and retention, social dialogue and collective bargaining, and other labour-related rights – data protection). These sections set out the different data requirements, from the material IROs under SBM-3 through to the metrics.

2.2.3.1.1 General introduction

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize F.S. group takes into account the diversity of its workforce, which includes employees and non-employees, collectively referred to below as the company's own workforce.

The group defines employees as all individuals with an employment contract (permanent or temporary) at the end of the reporting period within a consolidated group entity. Non-employees include temporary workers and personnel without an employment contract, such as interns in France (internship contracts) or VIEs (International Corporate Volunteers).

The definitions provided here apply and remain valid for all topics covered in this section regarding the group's own workforce. *[DP S1.SBM-3_02]*

Processes for managing negative impacts and channels for raising concerns (S1-3)

Mobilize F.S. group has several internal channels through which concerns can be raised. These include line management, Human Resources, employee representatives, the Ethics & Compliance department, and the network of Ethics & Compliance correspondents.

One of the channels used to capture employee feedback is the employee survey. This survey provides employees with an opportunity to express their needs or concerns. In 2025, 85% of Mobilize F.S. group employees responded, demonstrating a high level of engagement and a participation rate that is representative of the organization as a whole. In this survey, employees are notably asked about their level of trust in the survey process to lead to meaningful, actionable measures.

In addition, Mobilize F.S. group has deployed a confidential and secure reporting platform, accessible notably to all employees (including candidates who have applied to Mobilize F.S. group and former employees). Through this platform, individuals may report behaviours that violate the law, the Ethics Charter, or the anti-corruption code of conduct.

For more information on the confidential and secure whistleblowing platform, refer to the tab in ESRS G1, 2.2.4.1.2 / Confidential and secure whistleblowing platform, page 119.

S1-6: Indicators related to characteristics of the company's employees

Headcounts by region	2025	2024
EEA countries[1]	3,617	3,788
Non-EEA countries	899	914
TOTAL	**4,516**	**4,702**

(1) EAA: European Economic Area.

Headcounts by gender	2025	2024
Female	2,314	2,380
Male	2,202	2,321
Other gender[1]	-	1
Not reported	-	-
TOTAL	**4,516**	**4,702**

(1) Gender as specified by the employees themselves.

Headcounts focus on countries >10% of Mobilize Financial Services group total headcounts	2025	2024
France	1,794	1,843
Germany	718	753

Headcounts by contract and by region	2025			2024		
	Permanent	Temporary	Non-guaranteed hours	Permanent	Temporary	Non-guaranteed hours
EEA countries	3,418	199	-	3,494	294	-
Non-EEA countries	821	78	-	841	73	-
TOTAL	**4,239**	**277**	**-**	**4,335**	**367**	**-**

Headcounts by contract and by gender	2025			2024		
	Permanent	Temporary	Non-guaranteed hours	Permanent	Temporary	Non-guaranteed hours
Female	2,177	137	-	2,209	171	-
Male	2,062	140	-	2,125	196	-
Other gender[1]	-	-	-	1	-	-
Not reported	-	-	-	-	-	-
TOTAL	**4,239**	**277**	**-**	**4,335**	**367**	**-**

(1) Gender as specified by the employees themselves.

Number of Mobilize F.S. employees who have left Renault Group during the reporting period	2025	2024
Number of Mobilize F.S. employees who have left Renault Group during the reporting period	435	464

Attrition rate/employee turnover	2025	2024
Employee turnover	10,19%	10,57%

S1-10: Indicator related to adequate Wages

All employees of the Mobilize Financial Services group are paid above the adequate wage level

2.2.3.1.2 Working conditions and work environment

Material IROs and their interaction with the strategy and business model (SBM-3)

Ethics and sustainability are at the core of Mobilize F.S. group's strategic vision. The organisation aims for excellence in upholding and promoting human rights. Mobilize F.S. ensures that the group's purpose and values, which are deeply embedded in its human resources policy, are reflected in its business practices. This alignment fosters a constructive internal environment and strengthens relationships with its partners.

Mobilize F.S. group is aware of the potential risks affecting its operations due to the impacts of human rights violations on its workforce. One of the main risks relates to potential remediation costs, penalties, and reputational damage arising from non-compliance with labour and human rights regulations, which may negatively affect employees' psychological and physical well-being. Additionally, inadequate working conditions can lead to productivity losses, as they may generate adverse psychological and physical impacts on employees.

Mobilize F.S. group has developed a broad understanding of the impacts faced by its workforce through a comprehensive human rights and working-conditions approach. However, it considers that except for the specificities associated with the nature of certain tasks all staff members are exposed to an equal level of potential harm. Furthermore, Mobilize F.S. group has not identified any activities or geographical areas representing a particularly heightened risk of forced labour or child labour.

Policies (S1-1)

Although no high-risk areas for human rights incidents among its personnel have been identified, Mobilize F.S. group is included in Renault Group's human rights governance through the Steering Committee of the Vigilance Plan. This governance framework is aligned with key reference documents, such as the 1948 Universal Declaration of Human Rights, the United Nations Global Compact principles, and the OECD Guidelines for Multinational Enterprises. The company's commitment to ethical labour practices is demonstrated through its adherence to the 2013 Global Framework Agreement (GFA), the 2019 GFA on employee quality of life at work, and the International Labour Organisation (ILO) conventions, ensuring the elimination of forced labour and setting the minimum working age at 15, in compliance with local laws. By endorsing the UN Women's Empowerment Principles (WEPs), Renault Group (and therefore Mobilize F.S. group) reaffirms that the 1948 Universal Declaration of Human Rights must apply equally to women and men.

Renault Group's commitments on human rights, to which Mobilize F.S. group adheres, include:

- prohibition of child labour, in accordance with ILO Convention No. 138 (Minimum Age, 1973), ILO Convention No. 182 (Worst Forms of Child Labour, 1999), and the 2013 and 2019 GFAs;
- prohibition of forced labour, as defined by ILO Convention No. 29 (Forced Labour, 1930), ILO Convention No. 105 (Abolition of Forced Labour, 1957), and the 2013 and 2019 GFAs;
- zero tolerance for harassment, violence, or retaliation in accordance with Article 5 of the Universal Declaration of Human Rights, the 2019 GFA, and Renault Group's Diversity & Inclusion Charter;
- freedom of association, social dialogue, and effective recognition of collective bargaining rights, in line with ILO Conventions No. 87 (Freedom of Association, 1948), No. 98 (Right to Organise and Collective Bargaining, 1949), and No. 135 (Workers' Representatives, 1971), as well as the 2013 and 2019 GFAs (including the 2021 amendment to the 2019 GFA).

Renault Group as a whole (including Mobilize F.S. group) adheres to ILO Convention No. 100, which promotes equal remuneration for work of equal value. Mobilize F.S. group ensures that all employees receive a decent wage.

Mobilize F.S. group promotes a culture of open dialogue with social partners, facilitated by the Renault Group Global Works Council and local employee representative bodies.

Mobilize F.S. group ensures that employee representation is effectively maintained across all entities, where applicable under local legislation, through democratically elected personnel representatives or union-affiliated representatives.

Mobilize F.S. group is covered by several agreements signed by Renault Group (see ESRS S1, 2.2.3.1.6 / Social dialogue and collective bargaining, page 100) that highlight the importance of work-life balance by providing flexible working arrangements such as remote working, fostering inclusion, and promoting progressive management models.

To address psychological and physical impacts on employees, Mobilize F.S. group relies on Renault Group's human rights governance. The risk mapping process identifies significant human rights risks and ensures the implementation of mitigation measures such as flexible working arrangements and training to reduce negative impacts and enhance employee well-being.

Renault Group and Mobilize F.S. group's policies are publicly accessible on their respective websites and communicated internally through the group intranet, as well as regular meetings and training sessions.

Dialogue processes (S1-2)

Mobilize F.S. group is committed to establishing a structured dialogue process with its employees and their representatives through regular meetings, employee surveys, and information sessions.

Preventing psychosocial risks and promoting psychological well-being remain top priorities for Mobilize Financial Services group. The company has implemented a support framework offering comprehensive assistance to employees, including occupational health services, to support employees and managers in managing and structuring their professional activities.

For more information on employee dialogue, refer to 2.2.3.1.6 / Social dialogue and collective bargaining, page 100.

Beyond traditional channels for expression and concern-raising such as line management, the Ethics & Compliance department, the Delegated department for Professional Alerts (Renault Group), Human Resources, local employee representative bodies, and the Ethics & Compliance correspondents' network – Mobilize F.S. group has deployed the same whistleblowing mechanism as Renault Group. This includes a secure and confidential reporting platform, available to all employees (including job candidates and former employees), enabling them to report conduct contrary to the law, the Ethics Charter, or the anti-corruption code of conduct.

Regarding safety, Mobilize F.S. group emphasizes that employees' capacity to detect and report anomalies is a fundamental requirement, firmly embedded in the group's Fundamental Rules and rigorously audited.

The group Human Resources Director of Mobilize F.S. defines the group's strategic orientations for human capital management. These orientations are operationally implemented by the Human Resources Directors of the various subsidiaries, who ensure that dialogue with employees takes place and that the outcomes of this engagement inform the company's approach.

Employee feedback collected through multiple engagement channels (via employee representatives in dedicated social dialogue bodies, employee surveys, information sessions, or the secure reporting platform) may be documented in meeting minutes (in the case of social dialogue bodies involving employee representatives) or recorded directly within digital tools and platforms (for employee surveys or the confidential and secure reporting system). Dialogue is conducted at the organizational level (legal entity), where relevant, at more granular levels depending on the topic addressed and applicable local legislation.

The integration of employee feedback into group decision-making is reflected in the group's social policies and company-level agreements, which are communicated to all employees and made available on the group's intranet platform.

There are no human resources dedicated to the dialogue process outside of the Human Resources departments themselves. Specific financial resources may be allocated to the deployment of related tools, such as the secure reporting platform and the employee survey.

For more information on the confidential and secure whistleblowing platform, refer to the tab in ESRS G1, 2.2.4.1.2 / Confidential and secure whistleblowing platform, page 119.

Processes for managing negative impacts and channels for raising concern (S1-3)

For more information on the processes for managing negative impacts and concern-raising channels, refer to ESRS S1, 2.2.3.1.1 / General introduction, page 89.

Actions (S1-4)

Mobilize F.S. group relies on Renault Group's risk-mapping process, which actively monitors its human rights impacts through a risk-mapping methodology aligned with the group's broader risk-management strategy. Updated in 2023, this process assesses the group and its subsidiaries with a focus on two main areas:

- the application of human rights policies as defined in the 2013 and 2019 GFAs and internal documentation, with nearly 68% of employees covered by collective bargaining agreements;
- a structured response mechanism for any human rights-related alert, reviewed during plenary sessions of the group's Global Committee.

Renault Group conducts this risk-mapping exercise to determine the appropriate response to potential negative human rights impacts that could affect its workforce. Through this mapping, the group has identified ten significant risks, including:

- risks to personal integrity;
- discriminatory hiring practices;
- discrimination in employment;
- forced labour;
- child labour;
- indecent working conditions;
- remuneration (living wage);
- violations of freedom of association;
- restrictions on freedom of association and collective bargaining rights;
- negative impacts on local communities.

In 2025, Renault Group did not encounter any negative human rights impacts requiring remediation. Consequently, Renault Group focused on preventive policies and measures rather than corrective actions. These include the implementation of the 2013 Global Framework Agreement on Social, Societal and Environmental Responsibility, the 2019 GFA "Building the Future of Work Together at Renault Group", adherence to various ILO conventions, and the development of detailed action plans outlined in the Health & Safety subsection.

In terms of remuneration, Mobilize F.S. group applies salary scales shared with employee representative bodies.

Mobilize F.S. group also relies on Renault Group's risk assessments regarding social protection and work-life balance, identifying two primary risks for its workforce: the potential for personal harm, including privacy violations and harassment, and the possibility of suboptimal working conditions.

Mobilize F.S. group aligns with the action plans implemented by Renault Group to improve work-life balance related to remote work:

- employees working remotely may benefit from flexible working hours in specific situations, as already provided for in the 2019 Global Framework Agreement;
- remote work arrangements must respect legal working hours and ensure a reasonable workload for every employee;
- managers, team members, and all employees share responsibility for respecting and enforcing working-time rules and rest periods;
- managers and employees may receive additional training to identify early signs of hyper-connectivity.

In terms of working conditions and human rights, since the risks identified stem from impacts generated by the company, managing these impacts also mitigates associated risks.

Mobilize F.S. group therefore contributes to Renault Group's key actions to improve working conditions and uphold human rights, with specific timeframes for implementation:

- the Health & Safety policy is continuously improved, with progress monitored and reported quarterly and annually;
- work-life balance initiatives implemented under the 2019 GFA are regularly adjusted to ensure compliance with legal working hours and proper workload management;
- the risk-mapping process was updated in 2024, with ongoing assessment of human rights policies and structured response mechanisms for alerts.

These actions have been integrated into daily operations and have not required dedicated resources.

Targets (S1-5)

The group ensures sound working conditions and respects fundamental labour rights. It also monitors the effectiveness of its policies and actions regarding material impacts, risks, and opportunities. This monitoring is carried out through the processes described in the Renault Group's Vigilance Plan, which Mobilize F.S. follows.

S1-17: Indicators related to incidents, complaints, and severe human rights violations

Human rights incidents and issues	2025	2024
Number of complaints filed through channels for people in own workforce to raise concerns	29	26
Of which number of incidents of discrimination	*6*	*6*
Number of complaints filed to National Contact Points (NCPs) for OECD Multinational Enterprises	-	-
Amount of fines, penalties, and compensation for human rights issues and incidents connected to own workforce	-	-

Severe human rights incidents and issues	2025	2024
Number of severe human rights issues and incidents connected to own workforce	-	-
Of which number of severe human rights issues and incidents that are cases of non-respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	-	-
Amount of fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	-	-

2.2.3.1.3 Health and safety

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize F.S. group must ensure the health and safety of its workers by providing a safe working environment that helps prevent occupational accidents and work-related illnesses. Mobilize F.S. group is aware of the risk of rising operating expenses linked to workplace absenteeism. The material negative impacts identified stem from isolated incidents and do not exhibit widespread or systemic patterns in the contexts where the company operates. The group considers that implementing an ambitious Health and Safety policy applicable to all individuals holding an employment contract (permanent or fixed-term) within any consolidated entity of the group, regardless of geography will not only reduce costs (absenteeism, turnover, litigation, medical monitoring, etc.) but also enhance productivity, well-being, employee motivation, and employer attractiveness by preventing fatalities, injuries, or illnesses resulting from workplace accidents or occupational diseases.

Mobilize F.S. group treats all individuals affected by its activities equally, regardless of gender, age, country, or other characteristics, thereby ensuring the same level of prevention and protection for all.

Policies (S1-1)

Mobilize Financial Services recognises the importance of health and safety policies in managing its personnel-related impacts, risks, and opportunities. The group relies on Renault Group's health and safety policies to create a safe and healthy working environment for all employees. Mobilize F.S. is integrated into Renault Group's Hygiene, Safety, Ergonomics and Environment (HSEE) network. It should be noted that Mobilize F.S. operates exclusively office-based (tertiary) sites, whereas Renault Group operates both tertiary and industrial sites. Consequently, the actions implemented within Mobilize F.S. fall solely under the requirements and mechanisms applicable to the tertiary scope.

The group's approach to managing the work environment focuses on the key areas of health, safety and ergonomics. These areas are subject to targeted local actions aimed at reducing risks, improving the working experience, and promoting conditions conducive to the physical and mental health of all employees.

Mobilize F.S. participates in Renault Group's One Health programme, available on the group's website. One Health aims to apply the group's human and social values to the health and well-being of all employees. Mobilize F.S. considers that the implementation of an ambitious Health & Safety policy will not only reduce costs but also increase productivity, employee motivation, and employer attractiveness by preventing fatalities, injuries, or occupational illnesses.

The programme launched in 2024 is structured around four commitments that enable every employee to take care of their health and well-being, regardless of their workplace:

- **act:** Supporting physical and mental health through simple advice and personalized, engaging challenges;
- **prevent:** Helping employees identify their risk factors and anticipate potential health issues through regular, confidential health assessments, provided online or in medical centres;
- **protect:** Ensuring all Renault Group employees receive the same level of attention wherever they are in the world, including health coverage that meets or exceeds local standards, particularly for cardiovascular diseases and cancer;
- **support:** Being available for everyone, including prevention of occupational accidents and diseases and providing 24/7.

Worker engagement processes (S1-2)

One of the pillars of workplace health and safety dialogue is listening to employees. Renault Group conducts an employee survey every two years to gather employee feedback. The results of the 2025 survey were used to design action plans aimed at improving employee well-being. The survey results and the associated action plans were communicated to employees, notably through dedicated briefing sessions and conferences.

Preventing psychosocial risks and promoting psychological health remain top priorities for Mobilize Financial Services. The company has implemented a support framework to offer comprehensive assistance to employees, including occupational health services, to help both employees and managers navigate and structure their professional lives.

The group Human Resources Director of Mobilize F.S. defines the group's strategic orientations in the field of human resources management. These orientations are operationally implemented by the Human Resources Directors of the various subsidiaries, who ensure that employee dialogue takes place and that the outcomes of this engagement meaningfully inform the company's approach.

For more information on personnel dialogue, see ESRS S1, 2.2.3.1.6 / Social dialogue and collective bargaining, page 100.

Processes for managing negative impacts and channels for raising concerns (S1-3)

For additional information on processes for managing negative impacts and concern-raising channels, see ESRS S1, 2.2.3.1.1 / General introduction, page 89.

Actions (S1-4)

Mobilize F.S.'s overall approach to managing the work environment revolves around the key areas of health, safety and ergonomics. These areas are addressed through targeted strategies designed to mitigate risks, improve the work experience, and promote the physical and mental health of all employees. Each commitment of the OneHealth programme has an associated action plan:

- **act**: Through the OneHealth smartphone application, employees have access to simple, actionable advice and motivating daily challenges. A personalized space allows employees to tailor objectives and challenges based on their interests and availability;
- **prevent**: Tools are provided to offer personalized and confidential monitoring of physical risk factors (cardiovascular risks, respiratory diseases, cancers, etc.) and psychological factors (stress, anxiety, sleep, etc.). These solutions are available in all countries where Mobilize Financial Services operates, and medical centres are accessible near all Mobilize F.S. sites worldwide;
- **protect**: Quality health coverage and easily accessible tools are available to all employees globally;
- **support**: All employees have access to qualified professionals and relevant information on physical and mental health. The group is committed to providing appropriate support to prevent occupational accidents and diseases, as well as an assistance programme when needed. The OneHealth programme offers access to an online psychologist available 24/7, who provides emotional support, guidance on workplace situations, and advice for managing or adapting workstations to individual health needs.

In 2025, the group Mobilize F.S. continued the implementation of OneHealth in 16 countries.

Mobilize F.S. follows the roadmap established by Renault Group since 2021 for progress in all HSEE areas and monitors progress accordingly. The group also ensures transparency regarding progress through regular internal communication.

At this stage, formalized methods for monitoring effectiveness and resources required for action plans have not yet been established.

Targets (S1-5)

Mobilize F.S. aligns with Renault Group's ambition to achieve "zero work-related accidents and illnesses by 2030." Mobilize F.S.'s sites are non-industrial; they are therefore neither internally audited nor included in an ISO 45001 certification process.

This target is broken down into annual objectives within the HSEE roadmap, monitored quarterly by Renault Group's Sustainability Committee and annually by the group Global Committee. The target was established based on the expertise of HSE specialists, and its definition involves country HR Directors. It is published on Renault Group's website, and results are regularly shared with employee representatives.

The OneHealth target ensuring 100% employee coverage by 2030 is expected to be achieved in 2026. Country HR Directors were involved in tailoring the programme to local specificities. Launched in 2024 in four countries, the programme expanded in 2025 and already covers 95% of group employees. The next step will be to measure programme outcomes based on usage rates and user satisfaction.

S1-14: Indicators related to health and safety

Employees coverage by health and safety management system	2025		2024	
	Sites internally audited	Sites certified ISO 45001	Sites internally audited	Sites certified ISO 45001
Percentage of employees covered by health and safety management system (in %)	-	-	-	-

Work-related injuries	2025	2024
Number of fatalities in the group's workforce resulting of work-related injuries	-	-
Number of fatalities of other workers working on group's sites resulting of work-related injuries	-	-
Number of work-related accidents among group employees	11	1
Rate of work-related accidents among group employees (in %)	-	-

2.2.3.1.4 Diversity and inclusion

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize Financial Services aligns with Renault Group's Diversity & Inclusion policy, which aims to foster diversity and inclusion, with particular attention to people with disabilities. To identify its significant negative impacts, the company relies on Renault Group's double-materiality analysis. This analysis identified a major risk associated with discrimination. There are remediation costs, penalties, and reputational damage that may arise from non-compliance with regulations on discrimination or harassment. The material negative impacts identified stem from isolated incidents and do not exhibit any widespread or systemic pattern in the contexts in which the company operates. Populations most exposed to discrimination are those underrepresented within the Mobilize F.S. workforce, particularly within their local entities.

All companies under the group's control, in France and internationally including Mobilize F.S. and all their employees must apply the Diversity & Inclusion policy both internally and with external partners (service providers, suppliers, stakeholders).

Policies (S1-1)

Renault Group's Diversity & Inclusion strategy within which Mobilize F.S. is included and its associated action plans are structured around four pillars:

- ensuring fair and respectful treatment;
- providing an inclusive working environment;
- supporting inclusion and development;
- increasing the representation of diverse profiles.

The Diversity & Inclusion Charter is embedded within the group's broader Diversity & Inclusion policy. It reaffirms Renault Group's collective commitment to embracing diversity, promoting equity and equal opportunity for all, preventing and eliminating any form of discrimination, and fostering an inclusive working environment for everyone regardless of background, gender, social or ethnic origin, age, religion, education, sexual orientation or gender identity, professional experience, or any disability or health condition.

Renault Group's disability inclusion policy applies to all Mobilize F.S. employees and focuses on improving the recruitment and retention of employees with disabilities by providing an adapted working environment that enables them to fulfil their potential. In addition, the Zero Discrimination policy aims to combat all forms of discrimination within the company and among all those who collaborate with Renault Group.

Mobilize F.S. also adheres to the Renault Group Diversity & Inclusion Charter, which provides the reference framework for its Diversity & Inclusion policies and for implementing a diverse and inclusive work environment.

Two core principles guide the Diversity & Inclusion strategy:

- ensuring a respectful environment for all and eliminating all forms of discrimination in everyday operations and at all stages of the employment lifecycle, including recruitment, training, compensation and career development, in line with the Zero Discrimination policy. Discrimination is prohibited and subject to sanctions by Mobilize F.S. on all grounds, including but not limited to gender, age, race, ethnic, national, social or cultural origin, sexual orientation or gender identity, disability or health condition, political or religious opinion, trade union activity, etc.;
- prioritizing skills and performance at the core of Human Resources policies, with the goal of integrating, developing, and supporting employees in a fair and equitable manner.

The Diversity & Inclusion Charter calls on all Mobilize F.S. employees to uphold diversity, equity and inclusion in the workplace. Regardless of their location, legal structure or level of authority, each individual is expected to actively participate and contribute to the effective implementation of the Diversity & Inclusion policy, committing to the principles set out by Renault Group.

The policy is verified annually through internal control campaigns across all the group's legal entities. The Mobilize F.S. Human Resources department monitors Diversity & Inclusion KPIs on a quarterly basis and reports them to the Executive Committee through the Global Human Resources Committee.

As a subsidiary of Renault Group, Mobilize F.S. fully complies with the same recognised standards and initiatives designed to ensure that its policies are equitable and inclusive:

- the group supports gender equality by adhering to ILO Convention No. 111 since 1958 and by signing the UN Women's Empowerment Principles (WEPs) in 2019;
- for disability inclusion, Renault Group endorsed the Global Business and Disability Network Charter of the International Labour Organisation (ILO) in 2022 and the French "Manifeste pour l'inclusion" in 2021;
- the 50+ Charter, introduced in 2022, supports employees over 50;
- to protect LGBTQI+ rights, the group signed in 2020 the United Nations "Free & Equal" Charter and the French organisation "L'Autre Cercle" Charter. The group is also engaged in international cooperation with the group Monde Committee through the 2013 and 2019 ACM agreements (including the 2021 amendment).

Mobilize F.S. applies Renault Group policies, which were developed through extensive engagement with internal stakeholders, gathering their needs and feedback via focus groups, interviews and surveys.

Resources such as the Diversity & Inclusion policy, foundational documents, guides and tools, as well as internal and external commitments, are available on the group's Diversity & Inclusion intranet. These documents are shared with all employees through company- and country-level internal communication campaigns.

In addition, the Renault Group Diversity & Inclusion Charter is public and available on the Mobilize F.S. website, inviting all stakeholders to adopt it.

Progress reviews are carried out by a dedicated committee comprising HR Directors from different countries and functions, as well as the group Monde Committee.

The Human Resources Director is responsible for overseeing the implementation of the policy throughout Mobilize F.S.

Worker engagement processes (S1-2)

Every two years, Renault Group conducts a Diversity & Inclusion Survey among all group employees, including those of Mobilize F.S., to understand employee perceptions, identify expectations and determine improvement areas. The survey results have been communicated to employees, particularly through conferences. The Renault Group Works Council is also informed of the results and main insights from the Diversity & Inclusion Survey.

The group Human Resources Director of Mobilize F.S. defines the group's strategic orientations for human resources management. These orientations are operationally implemented by the Human Resources Directors of the various subsidiaries, who ensure that employee dialogue takes place and that the outcomes of this engagement meaningfully inform the company's approach.

For more information on Mobilize F.S.'s engagement with its workforce, see ESRS S1,2.2.3.1.6 / Social dialogue and collective bargaining, page 100 and Worker engagement processes (S1-2), page 101.

Processes for managing negative impacts and channels for raising concerns (S1-3)

Mobilize F.S. employees have access to six distinct channels to voice their concerns: Human Resources, line management, Ethics and Compliance points of contact, the secure whistleblowing platform system, Zero Discrimination reporting channels (including the ethics contact point for harassment and zero discrimination), and the Diversity & Inclusion Survey.

Part of the Diversity & Inclusion survey focuses on employees' awareness of and trust in reporting channels and management.

Information on all reporting channels is available to all employees via the group's Diversity & Inclusion intranet. Procedures for managing and investigating concerns are also accessible on Renault Group's internal Diversity & Inclusion website. Alerts and their outcomes remain strictly confidential, a principle reinforced throughout the alert-handling process.

Two protocols govern the handling of alerts at group level: one managed by the Ethics department, specifically for the confidential and secure whistleblowing platform-related alerts covering all types of workplace concerns, including discrimination, and one managed by Human Resources for discrimination alerts.

The discrimination and harassment alert-handling guide was developed to support HR teams in investigating discrimination cases. It ensures the effectiveness of the alert mechanism through a structured approach compliant with GDPR, including rules governing the retention of confidential personal data.

Mobilize F.S. has implemented several measures to address and remedy any negative impacts:

- Renault Group's Zero Discrimination policy is widely disseminated across the Mobilize F.S. organisation through targeted communication campaigns aimed at raising awareness of the policy as well as associated processes and support tools;
- mandatory training programmes are regularly deployed to raise awareness among staff and managers;
- a dedicated Zero Discrimination toolkit has been introduced to help HR teams and managers prevent and address discriminatory incidents.

For more information on the confidential and secure whistleblowing platform, refer to the tab in ESRS G1, 2.2.4.1.2 / Confidential and secure whistleblowing platform, page 119.

Actions (S1-4)

The Diversity & Inclusion policy is reflected in a number of initiatives gradually deployed throughout Mobilize F.S., including:

- the Zero Discrimination Pack developed by Renault Group aims to prevent, identify, and address discrimination. It provides reference documents, practical guides, communication materials, and tools to help HR teams and managers handle and resolve discrimination cases at different stages of employees' career paths;
- initiatives such as appointing Zero Discrimination contacts at each site and organising dedicated awareness days on sexism. These anti-sexism awareness days are intensive but targeted events that involve, at a given site, selected team members through discussion groups and a large number of managers at all levels of the organisation. Activities include identifying site-specific gender discrimination issues, raising awareness and educating managers at all levels, reflecting on potential solutions, securing the site management's commitment to develop a detailed action plan to combat sexism and improve the working environment for women, and regularly monitoring the progress of this plan. This approach is essential to turning the abstract concept of workplace discrimination into concrete and actionable measures.

Mobilize F.S. also implements actions to prevent significant negative impacts on diversity and inclusion, including:

- **training on diversity & inclusion:**
  - since 2019, Mobilize F.S. has deployed a mandatory e-learning programme, "Together in Diversity", for all white-collar workers, aimed at raising awareness of unconscious bias and combating discrimination. The expected outcomes include increased awareness of these biases and a better understanding of how to overcome them in everyday situations,
  - a new mandatory online training, "Inclusive Management," was launched in 2024 for all managers. All new managers, whether hired externally or promoted internally, will be required to complete it when they take up their role;
- **"W-Journey" and "Be-Your-Own-Leader" for female staff members:**
  - Mobilize F.S. supports women's career advancement through programmes such as "W-Journey" and "Be-Your-Own-Leader",
  - Renault Group co-developed with SKEMA Business School an Executive training program called "W-Journey," aimed at women in management positions. By taking part in the "W-Journey," Mobilize F.S. group seeks to promote female leadership among middle managers and support their progression within the group toward roles with greater responsibility. This initiative was recognized with the Cegos Digital Learning Excellence Award,
  - "Be-Your-Own-Leader," co-developed with London Business School, supports women executives,
  - in addition, the group monitors employees' skills and career development;
- **disability inclusion training:**
  - the new disability inclusion policy launched in 2024 introduced initiatives to adapt workstations for employees with disabilities (catalogue of disabilities, training in digital accessibility) and strengthened inclusion (eight e-learning modules available in 12 languages). The expected outcome is to foster an inclusive culture across the organisation and enhance targeted support for employees with disabilities.

Effectiveness of these actions is monitored through the Diversity & Inclusion Survey, internal control processes, and tracking of women's representation in management to achieve gender equality. Progress is communicated across all group sites.

Mobilize F.S. uses existing channels such as a secure whistleblowing platform to identify negative impacts of its policies and actions. The group has not been informed of any negative consequences of its diversity and inclusion initiatives.

Mobilize F.S. has not quantified the resources needed to support this action plan, as these actions are integrated into daily operational activities at the company level.

Targets (S1-5)

Mobilize F.S. has set targets to improve fair treatment, create a welcoming environment, foster inclusion and development, and improve representation. These targets apply across all countries where the group operates.

Mobilize F.S. achieved gender pay equity in 2024, one year ahead of its 2025 target, based on the group's internal methodology. Mobilize F.S.'s methodology applies to white-collar positions and comparable roles only.

The group aims for balanced gender representation in management positions, with specific objectives such as:

Indicator	Target	Baseline year	2025	Deadline
Equal pay between women and men according to the Renault Group methodology	Equal pay between women and men	2020 (-5,7%)	0,3%	Achieved in 2024, one year ahead of the 2025 target
Balanced gender in management	40% women	2021(36%)	37%	2030
	45%			2040
	50%			2050
Female apprentices/interns recruited	50%	2024 (50%)	50%	2025

The gender pay gap excludes Malta, the Nordic countries and Hungary, where median market data is not provided.

To ensure the success of its diversity objectives, Mobilize F.S. monitors key performance indicators such as recruitment and promotions to proactively ensure balanced gender representation across the group. For example, Mobilize F.S. aims for 50% women in recruitment processes, with the ambition to have women included in all shortlists.

Employees were involved in defining the target through social dialogue. In addition, all stakeholders including management, Human Resources and external recruiters take ownership of the diversity objectives and make use of the key performance indicators by developing action plans. These efforts ensure that women are considered fairly for all positions.

The objectives are monitored by HR teams and shared annually with the Mobilize F.S. Management Committee. Diversity and inclusion KPIs are reported quarterly to the Executive Committee through HR committees.

Mobilize F.S.'s pursuit of gender parity is supported by local legislation and voluntary commitments. The process to achieve gender balance is not uniform but relies on a multidimensional approach, consistent with the group's values and strategic objectives.

Semi-annual meetings dedicated to diversity and inclusion are also held with G7 countries (France, Germany, the United Kingdom, Italy, Spain, Brazil, South Korea) to ensure ongoing monitoring. When KPIs are not met or are at risk of not being met, each country is required to implement an action plan for the KPI concerned.

Finally, the Renault Group Diversity & Inclusion roadmap, reviewed annually, is deployed and monitored by Mobilize F.S. with the support of Diversity & Inclusion Leads appointed by countries and global functions. This ensures progress toward increasing the representation of diverse profiles within teams, the rollout of diversity development and inclusion programmes, and the implementation of anti-discrimination initiatives and tools.

S1-9: Diversity indicators

Gender distribution at top management	2025		2024	
	Headcounts	%	Headcounts	%
Female	10	42%	9	36%
Male	14	58%	16	64%
Other gender[1]	-	0%	-	0%
Not reported	-	0%	-	0%
TOTAL	**24**	**100%**	**25**	**100%**

(1) Gender as specified by the employees themselves.

Headcounts distribution by age	2025	2024
	Headcounts	Headcounts
<30 years old	729	907
30 to 50 years old	2,671	2,721
>50 years old	1,116	1,074
TOTAL	**4,516**	**4,702**

S1-16: Remuneration indicators (pay gap and total compensation)

Workforce compensation	2025	2024
Gender pay gap	18%	13%
Annual remuneration ratio	11	13

In addition to measuring the pay gap in accordance with the calculation methodology defined in ESRS S1, Mobilize F.S. group also uses Renault Group's method to monitor the pay gap between women and men. This gap stands at 0.3% in favour of women. The measurement is performed considering the level of responsibilities per employee.

2.2.3.1.5 Training, skills development, talent attraction and retention

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize Financial Services is committed to strengthening the employability of its employees across all group-controlled entities worldwide.

Mobilize F.S. recognises that appropriate training has a direct impact on employee capabilities and overall company performance, which can improve long-term employability.

The group relies on its human capital to ensure business continuity and remain competitive and innovative in an environment shaped by regulatory developments and strong competition in vehicle markets and associated services. Mobilize F.S. has identified the risk of productivity loss due to employee turnover or insufficiently skilled personnel. Conversely, the company leverages new business opportunities arising from the upskilling and reskilling of its workforce.

Workforce productivity loss may vary from country to country. Mobilize F.S. addresses this challenge through tailored training programmes adapted to the needs and contexts of each country.

Policies (S1-1)

Talent identification takes place in an increasingly competitive market that extends beyond the financial sector. To anticipate and adapt to rapid changes, Mobilize F.S. recruits new employees with diverse profiles and expertise across all markets in which it operates.

The group has established an internal mobility and skills development package, with priorities defined at group level based on the 70/20/10 learning model, a framework suggesting that 70% of learning occurs through experience (on-the-job tasks and problem-solving), 20% through social interactions (mentoring and collaboration), and 10% through formal education (courses and structured training). This model emphasizes hands-on learning supported by social interaction and structured educational content. The group also has a national-level talent attraction and recruitment policy.

Mobilize F.S. ensures that these policies issued by Renault Group are accessible to internal stakeholders through online tools (such as People@RenaultGroup, Learning@MFS), a future career hub, the intranet, and direct communication with HR teams. Recruitment targets are defined by function, with a commitment to transparency through the publication of internal job postings, thereby ensuring equitable access to career opportunities.

Skills development and talent development activities are central to the Human Resources function at Mobilize F.S. and report directly to the HR Director, who is responsible for ensuring policy implementation under the authority of the Chief Executive Officer.

Worker engagement processes (S1-2)

Engagement between Mobilize Financial Services and its workforce includes an annual career and development interview between managers and employees. During this review, training needs are identified, feedback is provided on the employee's achievements, and actions for the coming year are discussed. Training needs are collected annually and supplemented by career and development interviews. Managers and HR teams are responsible for ensuring this dialogue takes place.

The group's training efforts are measured through the training access rate and the average number of training hours, which are monitored monthly by the training teams.

Mobilize Financial Services has implemented measures to better understand the views of workers who may be more vulnerable to impacts, using diversity indicators, monitoring of training access rates by gender, and shared group-level HR tools such as People@RenaultGroup and Learning@MFS.

For more information on Mobilize Financial Services' engagement with its workforce, see ESRS S1, 2.2.3.1.6 / Social dialogue and collective bargaining, page 100 and Dialogue processes (S1-2), page 91.

Processes for managing negative impacts and channels for raising concerns (S1-3)

Beyond traditional channels for expressing concerns including line management, the Ethics and Compliance department, the delegated professional alerts function, the Human Resources department, employee representative bodies, and the network of Ethics and Compliance correspondents Mobilize F.S. has deployed the same alert system as Renault Group. This includes a confidential and secure whistleblowing platform available to all employees (including job applicants and former employees), allowing them to report conduct that violates the law, the Ethics Charter, or the anti-corruption code of conduct.

For more information on the confidential and secure whistleblowing platform, refer to the tab in ESRS G1, 2.2.4.1.2 / Confidential and secure whistleblowing platform, page 119.

Actions (S1-4)

- **Supporting employees in their career and development:**
  - Employees are encouraged to reflect on their career progression and development plan during an annual interview with their manager. These discussions also take place during HR Committee meetings and "People and Talent" review sessions, with the aim of strengthening support for employee development. Mobilize F.S. also supports educational projects and promotes youth inclusion.
  - To offer the best possible career opportunities to its key talents, Mobilize F.S. participates in the Praditus Key Talents programme, through which selected employees receive three to four individual coaching sessions and participate in two group sessions with an external facilitator. Employees also benefit from one year of access to relevant online resources.
  - In addition, Mobilize F.S. has developed its own mentoring programme, enabling employees to request support from a mentor for six months to receive career guidance and benefit from active advice. The effectiveness of this programme is measured through a satisfaction survey.
  - Finally, Flash Coaching sessions are offered to employees, allowing them to address a specific topic related to their professional activity.
- **Internal mobility:**
  - Internal mobility is considered a critical development tool, supported by policies designed to empower employees to actively manage their careers. These policies are based on principles such as a transparent job market, optimised job-change timelines, and leadership involvement in the recruitment process. This approach ensures diverse and inclusive mobility within the company, emphasizing diversity, non-discrimination and equal opportunities. Employees with at least two years of experience in their current position may consult internal job listings via the Renault Group "Job Opportunities" platform.
- **People@RenaultGroup and Learning@MFS:**
  - Mobilize F.S. group has implemented Renault Group's digital platform, People@RenaultGroup, which gives employees tools to highlight their career paths and skills, provide feedback, and formalize their professional goals. In addition, Mobilize F.S. is building a Learning & Development community within Learning@MFS. This includes selected Renault Group learning resources and aggregators like ED Flex, designed to better meet employees' training needs in their specific sector.
  - The platform also tracks the effectiveness of the training provided. Mobilize F.S. leverages existing channels such as a confidential and secure whistleblowing platform to identify any negative impacts of its policies and actions. The group has not been informed of any negative repercussions of diversity and inclusion initiatives on its workforce.

Mobilize F.S. has not identified significant resources required to support the action plan, as these actions are supported by Renault Group and integrated into day-to-day group operations.

Targets (S1-5)

Mobilize F.S. uses a group-wide tool (Learning@RenaultGroup and its sharepoint dedicated Learning@MFS) to monitor training activities and training hours. The group also relies on HR data to track the impact of training on skills development and career progression, including initiatives specifically aimed at women, such as the "W-Journey" programme. In addition, a training quality indicator is included in the training monitoring metrics. Each year, key performance indicators are reviewed, and goals are redefined and shared with countries.

The evolution of the training access rate within Mobilize F.S. is a key indicator monitored monthly by training teams. Mobilize Financial Services contributes to the training-access target set by Renault Group. This target is monitored and overseen by Renault Group.

Since 2024, Mobilize F.S. is also committed to ensuring 100% transparency of internal job vacancies, providing all employees equal access to career advancement opportunities, with additional diversity objectives for leadership roles. This Mobilize F.S. group target applies to all positions up to the General Manager's N-3 level.

The Mobilize F.S. group uses the Grow@Renault tool, launched in 2022 and made available to all employees. This tool is designed to facilitate internal mobility by providing greater visibility into career opportunities within the Group. It therefore contributes concretely to the objective of ensuring transparency regarding open positions.

2.2.3.1.6 Social dialogue and collective bargaining

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize F.S. enhances its working environment by actively engaging in social dialogue and collective bargaining, which provide valuable insights into key issues faced by employees and inform the adaptation of its policies and communication strategies. These social dialogue measures apply to all individuals holding an employment contract (permanent or fixed-term) within any consolidated group entity, regardless of geography, and may be extended to other categories of personnel depending on local regulatory requirements. The group invests in collective bargaining and social dialogue to improve employees' psychological and physical well-being. It ensures strict compliance with collective bargaining rules.

Policies (S1-1)

Mobilize F.S. is committed to fostering a dynamic working environment through social dialogue at both global and local levels. This commitment is reflected in the signature of the Global Framework Agreements (GFA) of 2013 and 2019, balancing the interests of the group and its employees. The inaugural agreement, "Engaging Together for Sustainable Growth and Development," was signed on 2 July 2013.

Mobilize F.S. is also included in Renault Group's second Global Framework Agreement, "Building Together the World of Work within Renault Group," signed on 9 July 2019. This agreement aims to proactively address and manage the ongoing transformations in the automotive industry that significantly affect the labour market. It focuses on five key mechanisms:

- engaging in dialogue on changes in the working environment;
- establishing a collaborative management system;
- maintaining a strong commitment to inclusion;
- supporting work-life balance;
- adapting the working environment to new needs.

An amendment to the 2019 agreement was signed on 26 April 2021, defining teleworking conditions. Signed by the CEO of Renault Group, the group Committee and IndustriALL Global Union, this amendment guides the global transformation of work practices. It responds to employees' desire to combine on-site and remote work an expectation reinforced during the COVID-19 crisis to strengthen work-life balance. The hybrid model aims to optimise both in-person and remote activities and is based on voluntariness. Its principles include:

- increased flexibility in personal work organisation, with a suggested minimum of two days of telework per week and at least 20% of monthly working time on site;
- empowerment and autonomy, allowing employees to organise their work freely around individual objectives, collaboration and team meetings;
- respect for work-life balance, observance of company working hours, break times (including the right to disconnect), and vacation periods.

The 2013 and 2019 GFAs apply to all Mobilize F.S. employees. Together with the 2021 amendment, they form the group's core policies on social dialogue and collective bargaining.

Mobilize F.S. aligns with Renault Group's commitment to upholding trade union freedom and collective bargaining rights in accordance with ILO Convention No. 87 (1948). Recognition of trade union freedom includes each employee's right to join or not join a union. Renault Group also complies with ILO Convention No. 98 on the Right to Organise and Collective Bargaining. Mobilize F.S. respects employees' right to organise and maintains strict neutrality. Employee representation is ensured where applicable, either by elected employees or union affiliates.

The Human Resources Director of Mobilize F.S. holds the highest position responsible for implementing the Global Framework Agreements.

Mobilize F.S. ensures that its GFAs are made available to stakeholders and employees, including non-permanent staff, via its website and structured social dialogue mechanisms, guaranteeing broad access and awareness.

Worker engagement processes (S1-2)

Mobilize F.S. is committed to offering employees a working environment and professional relationships that support personal growth and enhance quality of life at work. As workspaces evolve to become more flexible, these improvements contribute to boosting overall company performance.

Gathering employee feedback is essential to identifying areas of improvement in workplace quality of life.

In 2022, Mobilize F.S. deployed a modern digital solution developed by Renault Group to collect employee feedback more efficiently. The platform's user-friendly interfaces encourage employee participation while ensuring confidentiality of responses. Its data analysis capabilities allow managers and HR teams to detect urgent concerns, track group performance and correlate insights from various surveys in a unified system.

Engagement with employees and their representatives takes place through regular meetings, including information sessions, follow-ups on Global Framework Agreements, and discussions related to significant changes within Renault Group.

In 2025, the group Committee met 16 times, highlighting Renault Group's proactive approach to social dialogue.

The effectiveness of this dialogue is assessed during annual plenary sessions and through a comprehensive review of agreement implementation. The social dialogue structure relies on global communication complemented by country-specific forums defined by local legislation.

The group Human Resources Director of Mobilize F.S. defines the group's strategic orientations for human resources management. These orientations are operationally implemented by the Human Resources Directors of the various subsidiaries, who ensure that dialogue with employees takes place and that the outcomes of this engagement meaningfully inform the company's approach.

Processes for managing negative impacts and channels for raising concerns (S1-3)

For more information on the processes for managing negative impacts and channels for raising concerns, see ESRS S1, 2.2.3.1.1 / General introduction, page 89.

Actions (S1-4)

Mobilize F.S. has implemented various initiatives to promote transparent communication with employees and productive exchanges with local social partners internationally, thereby ensuring open and responsible dialogue on key employee-related matters.

To guarantee freedom of association and collective bargaining, two representatives of Mobilize F.S. participate in the Renault Group Global Works Council, which brings together employee representatives from several countries and serves as the key forum for open and responsible international social dialogue.

These actions have no time limitation, are integrated in daily operations and their effectiveness is assessed based on the quality of the dialogue. They did not require any specific resources.

Targets (S1-5)

Renault Group is committed to assessing the impact of these initiatives through qualitative evaluations to measure progress and support the continuous improvement of its approach to employee engagement and social dialogue. Mobilize F.S. aligns with this commitment.

S1-8: Indicators related to coverage rate of collective bargaining and social dialogue

Collective bargaining coverage and social dialogue

Coverage rate	2025				2024			
	Through collective bargaining coverage		Through social dialogue	Collective agreement	Through collective bargaining coverage		Through social dialogue	Collective agreement
	Employees – EEA[1]	Employees – non-EEA[2]	Workplace representation – EEA[1]	Total employees	Employees – EEA[1]	Employees – non-EEA[2]	Workplace representation – EEA[1]	Total employees
20-39%	Germany				Germany			
40-59%			Germany				Germany	
60-79%				Mobilize F.S. group				Mobilize F.S. group
80-100%	France		France		France		France	

(1) For countries with more than 50 employees representing more than 10% of total employees.
(2) Regions with more than 50 employees representing more than 10% of total employee.

There are currently no agreements with employees regarding representation through European Works Councils (EW, SE or SCE). The Renault Group Works Council covers all Mobilize F.S. employees.

2.2.3.1.7 Other labour-related rights – Data protection

Material IROs and their interaction with the strategy and business model (SBM-3)

To prevent potential material impacts for the group and its value chain such as excessive data collection beyond the intended purpose, misuse, security breaches during handling, or excessively long retention periods Mobilize F.S. is committed to ensuring the protection of the personal data of all its workers (employees and non-employees).

Mobilize F.S. has also identified risks related to maintaining the confidentiality of employees' personal data, including the risk of remediation costs and penalties in case of non-compliance with data regulations, and the risk of reputational damage in the event of data breaches. The group therefore considers it essential to maintain adequate organisation and security of its information systems.

Policies (S1-1)

Mobilize F.S. has implemented two distinct personal data protection policies for its own workforce: one for employees, and one for job applicants (Renault Group's Talent Policy). These policies apply to all subsidiaries in which the group holds more than 50%. They are accessible to all group employees on the Mobilize F.S. "Data Privacy" SharePoint or on local SharePoint. Mobilize F.S. aligns its policies with international regulations such as the General Data Protection Regulation (GDPR) and applies local data protection regulations in all countries where the group operates.

The scope of data protection policies differs depending on the country of operation. The group Data Protection Officer (DPO) and local DPOs are responsible for implementing the personal data protection policies in each relevant country. These policies are developed in accordance with GDPR requirements and are available online. Mobilize F.S. ensures that when new corporate privacy policies are issued, they are communicated to local DPOs for adaptation to local legislation.

Mobilize F.S.'s personal data protection compliance system incorporates a comprehensive approach to managing major sustainability-related topics, with a focus on responsible data collection, secure processing, appropriate retention, controlled sharing, and respect for users' rights concerning their personal data. The fundamental objective of the policy is to protect personal data in accordance with legal requirements and ethical considerations by informing employees and applicants about how their personal data is used (purposes, categories of data, retention periods, international transfers, IT security measures and safeguards protecting confidentiality and privacy). This ensures effective management of material impacts and risks related to data confidentiality.

Mobilize F.S. ensures the effectiveness of this policy through the work of its Data Protection Officers (DPO). First- and second-level controls have been implemented, along with regular reporting from the country DPOs to the Global DPO, in order to ensure the proper implementation of these policies.

Worker engagement processes (S1-2)

Mobilize F.S. provides privacy-protection training to all employees, explaining how they can exercise their rights. The group has also established indicators to monitor the number of employees who have completed this training.

Employees are entitled to exercise their data-privacy rights at any time (access, rectification, erasure, portability) and may report any issues relating to the handling of their personal data by contacting their entity's Data Protection Officer. In accordance with legal requirements, reports are processed within a 30-day period, and feedback is provided to the individual who submitted the report.

The group DPO and local DPOs ensure that employees can effectively exercise their privacy rights. The effectiveness of this mission is assessed through internal control campaigns, audits and monitoring committees. Mobilize F.S. ensures that all employees receive equal protection regarding data confidentiality.

If employees are not satisfied with the group's response, they may contact their national data protection authority, such as the CNIL in France. The same process exists in the European Union and outside Europe.

For more information on Mobilize Financial Services' engagement with its workforce, see ESRS S1, 2.2.3.1.6 / Social dialogue and collective bargaining, page 100 and Dialogue processes (S1-2), page 91.

Processes for managing negative impacts and channels for raising concerns (S1-3)

In the event of a negative impact on its workforce, Renault Group determines the appropriate action in coordination with the Legal department, Risk Management, Compliance department, Human Resources, and Communications, in accordance with local data protection regulations such as GDPR and other international standards.

Mobilize F.S. has deployed a whistleblowing system, including a secure and confidential whistleblowing platform accessible to all.

The effectiveness of these channels is ensured through regular monitoring and rapid processing of incoming reports. Mobilize F.S. is committed to ensuring that employees are aware of and trust these mechanisms when raising concerns. The group has also implemented policies to protect individuals, including employee representatives, against retaliation for using these channels, thereby fostering an environment in which employees can exercise their rights without fear of adverse consequences.

To assess the effectiveness of the reporting channels, Mobilize F.S. group measures, on the one hand, the response rate to employee requests that have received an answer within the legally required timeframe. The group's Control and Audit functions also carry out verification missions to assess the effectiveness of these processes across the organization.

For more information on the confidential and secure whistleblowing platform, refer to the tab in ESRS G1, 2.2.4.1.2 / Confidential and secure whistleblowing platform, page 119.

Actions (S1-4)

To prevent, mitigate or remedy potential negative impacts, Mobilize F.S. has reinforced its GDPR compliance by establishing a comprehensive data-protection structure. This structure includes: a group-level Data Protection Officer, DPOs for each subsidiary, data protection ambassadors in each department, and support from internal or external legal advisors as needed.

The group ensures that the processing of personal data is compliant and does not contribute to negative impacts through internal processes aligned with privacy-by-design principles.

All employees and project managers are informed of these processes, and any project involving personal data collection is subject to approval by IT security.

Mobilize F.S. also recognises the importance of presenting its strategy and the resources mobilized to address significant workforce-related risks and opportunities. Action plans are widely communicated and accessible internally.

The group's general data protection policy, available on the Mobilize F.S. website, publicly provides details on the process for identifying and remediating personal data breaches that could have potential negative impacts on its workforce.

To ensure compliance with the GDPR, Mobilize F.S. group provides training to all group employees (permanent staff, fixed-term staff, apprentices, and interns) across all its subsidiaries. New hires are required to complete this e-learning course within two months of joining the group. Employees already in post must renew this training every two years. Mobilize F.S. group aims for a 100% training completion rate each year. In 2025, 100% of employees assigned this training completed it.

Targets (S1-5)

Mobilize F.S. has made internal commitments regarding data protection for its workforce. These commitments are defined in accordance with regulatory obligations.

The group Data Protection Officers, the company's Legal department and the local Data Protection Officers are responsible within Mobilize F.S. for the regular monitoring and evaluation of the effectiveness of data-protection policies. The group develops and assesses progress based on the GDPR regulatory framework. Progress assessed during evaluations is measured on a monthly basis.

2.2.3.1.8 Methodological notes

Mobilize F.S. group sets its metrics based on robust methods. They are subject to internal controls and verifications, without being systematically validated by an external body.

The consolidation scope covers the group's subsidiaries fully consolidated.

"Employee" refers to all individuals having an employment contract (permanent or fixed-term contract) with a consolidated company of the group.

Temporary workers, interns not having an employment contract, and VIE (volunteer for international experience) are considered as non-employees and are excluded from the scope.

S1-6: Characteristics of the company's employees & S1-8: Coverage of collective bargaining and social dialogue

Two methods are used to collect employee-related data:

- the People@RenaultGroup HR management system, covering nearly 92% of the reporting perimeter;
- a questionnaire sent to countries to collect data for entities not yet integrated into People@RenaultGroup.

Each employee is counted as "one," regardless of contractual working time (or activity rate). Workforce figures are based on data reported at the end of the reporting period.

The reporting scope for social indicators is consistent with the financial reporting scope.

For more information, refer to the chapter "General operating expenses and workforce."

[DP MDR-M_02; DP S1-6_13; DP S1-6_14; S1-6_15]

Indicator Label	Description and Methodology [DP MDR-M_02]
Workforce by contract type and by region	In accordance with the provisions of applicable legislation, Mobilize F.S. uses fixed-term contracts for the execution of a project, or for temporary or seasonal activities. There is no employee with non-guaranteed hours contracts at MF.S. level. [DP S1-6_16]
Workforce by contract type and by gender	
Number of employees who left the group during the reporting period	The calculation is based on employees with permanent contracts (CDI). All departures resulting in the termination of these contracts with Renault Group are included, such as voluntary resignations, dismissals, retirements, deaths, and mutual agreement terminations. The average number of permanent employees (CDI) during the reporting period is used as the denominator for calculating the turnover rate, to account for changes in workforce size throughout the period.
Turnover (Mobilize F.S. group attrition rate)	
Share of total employees covered by collective bargaining agreements	This indicator corresponds to the percentage of all employees covered by collective bargaining agreements for each entity included within the consolidation scope. The reference date for this indicator is the last day of the reporting period (31 December of the year).
Percentage of employees covered by collective bargaining agreements, by coverage rate, for countries with significant employment within the EEA	This indicator corresponds to the percentage of all employees covered by collective bargaining agreements for each EEA entity, based on country-level coverage rates for countries with at least 50 employees and representing at least 10% of the total workforce. The reference date for this indicator is the last day of the reporting period (31 December of the year).
Percentage of employees, in countries with significant employment within the EEA, covered by employee representatives	This indicator corresponds to the percentage of all employees covered by employee representatives for each EEA entity, based on country-level coverage rates for countries with at least 50 employees and representing at least 10% of the total workforce. The reference date for this indicator is the last day of the reporting period (31 December of the year).

S1-9: Indicators related to governance bodies

Indicator Label	Description and Methodology [DP MDR-M_02]
Gender distribution of employees at top management level	The top Management is defined as the top governing bodies, which corresponds to: • the CEO of Mobilize F.S. group and its Executive Committee; • the CEO of Mobilize F.S. France and its management committee team. Each member of the top management is counted once.

S1-10: Decent wage

Indicator Label	Description and Methodology [DP MDR-M_02]
Percentage of employees paid below the relevant decent wage benchmark	Renault Group used an international database to establish decent-wage reference levels. In regions where Renault Group has a significant presence, Renault Group has chosen national minimum wages as its reference benchmark. Mobilize F.S. aligns itself with Renault Group's approach. The data are verified with the local HR teams. The central Human Resources teams conduct an annual review to ensure that no employee except interns and apprentices with an employment contract is paid below the established threshold.

S1-14: Health and security

To monitor health and safety data, Renault Group has developed a reporting tool covering more than 94% of the Mobilize F.S. group's reporting perimeter. Some tertiary entities do not report their data in the tool; therefore, their data are estimated based on the ratio applied to Renault Group's tertiary sites.

Indicator Label	Description and Methodology [DP MDR-M_02]
Percentage of employees covered by a health and safety management system	The health and safety management system of Renault Group is implemented and validated: • either by an internal audit conducted based on the 10 Mandatory Rules- Safety (MR-S) by the HSEE department or its representatives. This indicator accounts for the sites that have been audited at least once since the establishment of the ten Mandatory Rules- Safety; or • by an external audit conducted by an accredited organisation to obtain ISO 45001 certification. The number of employees is based on a headcount basis. Each employee counts as "one," regardless of their contractual working hours (or activity rate).
Number of fatalities in the group's workforce resulting of work-related injuries	All cases of accidents with bodily injury, whether medical care was provided, are recorded in the tool. Group workforce refers to all individuals who have an employment contract (permanent or fixed term) with a consolidated company within the group.
Number of fatalities of other workers working on group's sites resulting of work-related injuries	All cases of accidents with bodily injury, whether medical care was provided, are recorded in the tool. Other workers working on group's sites are all individuals other than those who have an employment contract.
Number of work-related accidents among group employees	All cases of accidents with bodily injury, whether medical care was provided, are recorded in the tool.
Rate of work-related accidents among group employees	To calculate the rate of recordable work-related accident, the number of accidents is related to the exposure hours of employees. These exposure hours correspond to the actual working hours increased by a coefficient of 10%, which accounts for the non-working presence time of employees at the group's sites. The number of hours worked is determined based on the actual working hours. When the information is not available, it is estimated using the average of the reported hours.

S1-16: Remuneration

The scope of application for this indicator is as follows:

- the reporting perimeter includes all the entities of Mobilize F.S. group;
- all employees holding an employment contract with the company on the last day on the reporting period (permanent or fixed-term employment contracts) are included, except interns and expatriates due to their insignificant number (less than 5%);
- employees with zero hours of presence throughout the year are excluded.

The remuneration elements include annual base salary, variable compensation, overtime, profit sharing, other types of cash benefits, benefits in kind, and other direct remuneration, with paid absences excluded.

Working hours include presence hours and overtime, excluding paid absences.

The data is based on actual remuneration elements during the reporting period.

Indicator Label	Description and Methodology [DP MDR-M_02]
Gender pay gap	The calculation method used to determine the gender pay gap is the one imposed by the ESRS S1 standard: the difference between the average gross hourly pay level of men and women, reported to the average gross hourly pay level of men, with the application of COLA (Cost Of Living Adjustment) index based on data published by Mercer, a consulting firm. The calculation includes all the entities of the group.
Annual total remuneration ratio	The annual total compensation ratio is measured by comparing the highest compensation with the median salary, excluding the highest salary. To ensure cost of living comparability between France and the other countries where Mobilize Financial Services group operates, salaries have been reassessed using a Cost-of-Living Adjustment (COLA) index.

S1-17: Incidents, complaints and severe human rights violations

Number of incidents

Information on (severe) human rights incidents is collected through the secure professional alert system accessible to all employees and suppliers, enabling them to report any concerns. The data collected through this platform complements incidents reported through traditional channels, such as line management, Human Resources, trade unions, the Ethics and Compliance department, etc.

Given the confidential nature of these matters and the procedure described above, the number of reported cases may include double counting. Indeed, incidents may be reported both through the whistleblowing system and through traditional reporting channels. By nature, it is complex to avoid this.

Indicator Label	Description and Methodology [DP MDR-M_02]
Number of discrimination incidents	Includes all incidents related to discrimination and harassment, whether substantiated or not.
Number of complaints submitted through the channels available to group personnel for reporting incidents	Includes all incidents related to working conditions, equal treatment and equal opportunities, and fundamental rights.
Number of complaints and severe human rights incidents relating to group personnel	The following topics are taken into account: • freedom of association and effective recognition of the right to collective bargaining; • elimination of all forms of forced or compulsory labour; • effective abolition of child labour; • elimination of discrimination in respect of employment and occupation; • decent wages; • a safe and healthy working environment (including decent housing and privacy); • human trafficking.
Number of complaints and severe human rights incidents that constitute cases of non-compliance with the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises	The following themes are taken into account: • freedom of association and effective recognition of the right to collective bargaining; • elimination of all forms of forced or compulsory labour; • effective abolition of child labour; • elimination of discrimination in employment and occupation; • decent wages.
Number of complaints submitted to the OECD National Contact Points (NCPs) for multinational enterprises	Data come from the OECD National Contact Points (NCP) database and are collected annually. They include all incidents related to working conditions, equal treatment, equal opportunities, and other labour-related rights.

Amount of fines and penalties

Information on fines, penalties and compensation for damages as a result of violations regarding social and human rights are collected through a questionnaire sent to the Human Resources departments of each country.

Indicator Label	Description and Methodology [DP MDR-M_02]
Amount of fines, penalties, and compensation for human rights complaints and incidents connected to own workforce	It includes all fines, penalties and compensation related to working conditions, equal treatment, equal opportunities, and fundamental human rights. The process includes a comparison between the amounts reported for fines, penalties and compensation for human-rights-related complaints and incidents, and the corresponding figures presented in the financial statements.
Amount of fines, penalties and compensation for severe human-rights-related complaints and incidents connected to own workforce	Fines, penalties and compensation related to the following matters are considered: • freedom of association and effective recognition of the right to collective bargaining; • the limination of all forms of forced or compulsory labour; • the effective abolition of child labour; • the elimination of discrimination in respect of employment and occupation; • adequate wages; • a safe and healthy working environment (including decent housing and privacy); • human trafficking. The process includes a comparison between the amounts reported for fines, penalties and compensation for severe human-rights-related complaints and incidents, and the corresponding figures presented in the financial statements.

2.2.3.2 Workers in the value chain (ESRS S2)

As required by ESRS 1, the materiality of the impacts and risks set out below is based on an assessment of their potential severity and likelihood, carried out without taking into account existing prevention and mitigation policies and actions (gross assessment).

Topic	Type of IRO	Description	Time horizon	Location in the Value Chain/Business Model
Working conditions, work environment and other labour-related rights	Potential negative impact	Inappropriate working conditions and environments for value-chain workers	Short term, medium term	Upstream

2.2.3.2.1 Material IROs and their interaction with the strategy and business model (SBM-3)

As part of its double materiality assessment, Mobilize F.S. group conducted an analysis of its value chain, its activities, its products, and its services.

The identified IRO originates from the upstream value chain. As a financial institution, the workers in Mobilize F.S. group's value chain include only suppliers with whom the group conducts purchases. To date, the suppliers included in the impact assessment scope are all goods and services providers and subcontractors located in France.

Mobilize F.S. acknowledges the potential negative impacts on the psychological and physical well-being of value chain workers, as well as those related to unfair treatment or other labour-related rights. As a contracting entity working with suppliers, Mobilize F.S. has both a responsibility and an influence over its suppliers regarding working conditions and the work environment of their employees. To prevent and mitigate these potential negative impacts, Mobilize F.S. has implemented a Responsible Purchasing Policy, a Responsible Purchasing Charter, and mechanisms to engage suppliers in a responsible approach that considers social issues affecting workers.

Given the geographical scope of the current impact assessment focused on suppliers of Mobilize F.S. entities located in France, where local and European regulations limit the risks of forced labour or child labour these specific risks are limited for Mobilize F.S. and have not been identified by the group.

2.2.3.2.2 Policies (S2-1)

Mobilize F.S. group has implemented a Responsible Purchasing Charter and a Responsible Purchasing Policy, developed by the Purchasing department in collaboration with the Sustainability department and aligned with Renault Group's Charter. These documents cover goods and services suppliers and subcontractors in France and define the principles aimed at ensuring ethical and sustainable business relationships. The Policy and the Charter are implemented by the group's Purchasing department and were revised in 2025. They reflect Mobilize Financial Services' commitment to preventing and reducing severe risks and violations related to ethics, the environment, and human rights, while maximizing the positive impacts of its activities.

They are based on:

- the eight fundamental conventions and technical conventions of the International Labour Organisation (ILO);
- the ten principles of the United Nations Global Compact;
- the 1948 Universal Declaration of Human Rights.

Responsible Purchasing Policy

The Responsible Purchasing Policy applies to RCI Banque, DIAC, and DIAC Location. It forms part of the company's ESG strategy, aims to promote responsible purchasing, and serves as a mutual driver of progress and innovation by involving all relevant stakeholders at each stage: the requester, the buyer, the supplier, and the end user. It is structured around the following pillars:

- ensuring respect for fundamental rights and promoting them throughout the supply chain;
- reducing the negative environmental and social impacts of our purchases and those of our suppliers, while encouraging positive impacts;
- strengthening responsible and ethical relationships with our suppliers.

Responsible Purchasing Charter

The Responsible Purchasing Charter applies to the legal entities RCI Banque, DIAC, and DIAC Location.

Its objectives are to:

- communicate Mobilize F.S.'s commitments to its suppliers;
- ensure reciprocal commitments from suppliers;
- ensure that suppliers respect the principles set out in the Charter throughout their subcontracting chain;
- engage suppliers in a continuous improvement process that may influence their entire sector.

The Responsible Purchasing Charter is available on the public website of the Mobilize F.S. group. New suppliers are required to sign the Charter or, at minimum, demonstrate that their own policy is equivalent.

Through this Charter, Mobilize Financial Services requires that the supplier/subcontractor:

- acknowledge that its commitments regarding human rights, working conditions, environmental protection, and business ethics are essential to the commercial relationship, and commit to acting with transparency, good faith, and cooperation;

- respond to CSR rating requests (EcoVadis or another agency) and provide its score. The minimum required EcoVadis score is 45/100. If this score is not met, an action plan must be provided.

The supplier/subcontractor commits to complying with all national and international standards applicable to its activities in the following areas, in particular:

Social issues and human rights

- Respect the principles of the United Nations Global Compact and the eight fundamental ILO conventions, as well as technical conventions on wages, social protection, and workers' health and safety.

Ethical and compliance issues

- Combat corruption and conflicts of interest and prevent any illegal practices involving its employees, suppliers, and subcontractors.
- Comply with French regulations, OECD guidelines, and all international standards related to economic offenses (terrorism, money laundering, embargoes, arms and drug trafficking).
- Promote fair competition by prohibiting collusion and participation in any cartel.

Environmental issues

- Comply with environmental protection regulations and limit the negative impacts of its activities.
- Optimise resource consumption (water, energy), manage waste and emissions, preserve biodiversity, and reduce pollution.
- Offer high-performance environmental solutions and strive toward best practices in its sector.

2.2.3.2.3 Engagement processes (S2-2)

The implementation of a Responsible Purchasing Policy and Charter helps establish a dialogue with suppliers by communicating Mobilize F.S.'s commitments to them and ensuring their reciprocal commitments. When a supplier refuses to sign the Charter, the Purchasing department also initiates a dialogue with the supplier to understand the reasons for the refusal and to assess how the supplier's policies and actions may be equivalent to the Charter's requirements.

In parallel, the Mobilize F.S. group holds regular meetings with strategic suppliers (defined based on purchase volume, the criticality of the services provided for the continuity of banking activities, and/or the group's development). Business departments lead follow-up committees and engage with suppliers on overall performance. These meetings provide an opportunity for in-depth discussions with suppliers on all aspects of the service provided.

2.2.3.2.4 Processes for managing negative impacts and channels for raising concerns (S2-3)

To prevent negative impacts related to relationships with suppliers, Mobilize F.S. group conducts reputational analyses of suppliers at varying frequencies depending on their typology. This analysis (TIM procedure) is integrated into the group's anti-corruption programme, which aims to assess third-party integrity and is overseen by the Compliance department. An analysis is carried out every 6 to 12 months for the most critical and significant suppliers:

- suppliers with annual revenue exceeding €100k with Mobilize F.S.;
- critical and important suppliers according to the criteria defined by the ECB, providing key services to the continuity of banking activities;
- suppliers with whom payments are made in currencies other than the euro.

These reputational analyses help identify events with negative impacts related to the group's suppliers, particularly regarding ethical, social, environmental, or business-conduct issues (corruption, money laundering, terrorist financing). If a supplier's reputational assessment results in an unsatisfactory rating, a due diligence review is conducted. If an ethical issue is identified, the group's Ethics Charter is sent to the supplier for signature, and the supplier may be required to sign more robust uses to commit to mitigating the identified risks and impacts.

Additionally, Renault Group's confidential and secure whistleblowing system is accessible to suppliers, allowing them to report alerts and concerns. Mobilize F.S. benefits from Renault Group's annual reminder to suppliers regarding the availability and functionalities of this tool, as well as the provision of a user guide. In the event of an alert, a formalized handling procedure is applied, and action plans are implemented. For more information on the confidential and secure whistleblowing platform, refer to the dedicated section (ESRS G1, 2.2.4.1.2 / Confidential and secure whistleblowing platform, page 119).

In 2025, no cases of non-compliance by suppliers or subcontractors with fundamental principles and rights at work were identified or reported.

2.2.3.2.5 Actions and resources to prevent potential impacts (S2-4)

Mobilize F.S. expects its suppliers to strictly comply with all applicable laws and regulations in the countries where they operate or provide services. They are also required to actively cooperate with the group to ensure compliance with the principles of its compliance programme and its Corporate Social Responsibility (CSR) commitments, and to implement appropriate corrective actions, when necessary, as part of a continuous improvement approach.

Mobilize F.S. therefore requires new suppliers to commit by signing the Responsible Purchasing Charter. This commitment is a prerequisite for any collaboration with the group. If a supplier is unable to meet the Charter's requirements, they must provide a non-compliance report along with an action plan to address the gaps. Where relevant, a gap analysis between the supplier's own charter and the group's Charter may be carried out by Mobilize F.S.'s Purchasing and Sustainability departments.

For existing suppliers with annual spending above €500,000, signing the Charter is also required. Mobilize F.S. aims for all such suppliers to have signed its Responsible Purchasing Charter by 2030. Implementation of this objective will be rolled out progressively over the coming years until 2030.

Mobilize Financial Services reserves the right to conduct audits and investigations to verify that suppliers and subcontractors comply with the commitments set out in the Charter. The group also expects them to take all reasonable measures to ensure that their own suppliers and subcontractors comply with the Charter's provisions.

The ESG risk presented by suppliers with annual spending above €500,000 is assessed through an evaluation conducted by EcoVadis; this rating covers human and labour rights, environment, ethics, and responsible purchasing. Mobilize Financial Services in France expects its suppliers to achieve a minimum score of 45/100 each year. This score is considered by EcoVadis to reflect good sustainability performance and low ESG risk.

Purchasers at Mobilize Financial Services in France have completed the Responsible Purchasing training programme delivered by EcoVadis. As of 31/12/2025, 100% of purchasers within this scope had been trained.

These actions are overseen by the Purchasing department in collaboration with the Sustainability, Legal, and Compliance departments.

2.2.3.2.6 Targets (S2-5)

By 2030, Mobilize Financial Services aims for all suppliers with whom it engages more than €500,000 in annual spending to sign the Responsible Purchasing Charter and achieve an EcoVadis score above 45/100, in line with the commitments required by Renault Group from its suppliers. According to the EcoVadis methodology, this score ensures that the evaluated companies demonstrate a sufficient level of environmental, social, and governance performance. The governance and monitoring of these objectives are currently being structured.

The extension of the scope of application of Mobilize F.S.'s Responsible Purchasing Policy and Responsible Purchasing Charter to additional subsidiaries may be considered in the coming years.

2.2.3.3 Consumers and End Users (ESRS S4)

As required by ESRS 1, the materiality of the impacts and risks described below is based on an assessment of their potential severity and likelihood, carried out without taking into account existing prevention and mitigation policies and actions (gross assessment). The IROs related to data confidentiality were identified on the basis of Renault Group's double-materiality analysis and confirmed by Mobilize F.S.'s data protection teams.

2.2.3.3.1 General introduction

This section presents Mobilize F.S.'s policies and actions in support of consumers and end users, in accordance with the CSRD. It focuses on data protection, social inclusion, customer satisfaction, and the responsible handling of complaints. The term "user" refers to any person purchasing, leasing, or using a vehicle through a financing product or service offered by Mobilize F.S.

If our model, focused on providing financing solutions and mobility services, aims to promote affordable and accessible individual mobility, it can also, if not proactively managed, generate risks related to data protection, information clarity, product and service compliance, or accessibility. In response to these challenges, our strategy is continuously adapted to mitigate potential negative impacts and maximize positive contributions.

This adaptation is reflected in a customer-centric approach that integrates customer value as well as environmental and social considerations from the design stage of our products and services. We implement rigorous validation processes for new offerings, ensure comprehensive and transparent information, and invest in training our teams and developing digital tools to enhance customer experience and accessibility. In addition, a global customer-listening strategy and a structured complaints-management process enable us to proactively identify and address friction points, ensuring that our business model contributes positively to the well-being of our users.

Their satisfaction is essential to customer loyalty and the long-term resilience of our activities. We continuously strive to improve our processes and modernize our tools in order to meet our customers' expectations ever more effectively.

Mobilize Financial Services' policies regarding the end users of its products and services are directly aligned with the commitments and principles established by Renault Group. As such, Mobilize Financial Services applies the same internal principles of social responsibility and complies with internationally recognized standards, including the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, the Ten Principles of the UN Global Compact, the Sustainable Development Goals (SDGs), the UN Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

By adopting these reference frameworks, Mobilize Financial Services reaffirms its commitment to respecting human rights and supporting sustainable development, in line with Renault Group's overall approach.

To the best of its knowledge, Mobilize Financial Services has not received any alerts regarding non-compliance with international human rights principles, nor any reports of serious human rights issues or incidents involving its consumers and end users in 2025.

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize F.S. identifies and manages the following issues, assessed based on their severity and likelihood:

Topic	Type of IRO	Description	Time horizon	Location in the Value Chain and/or Business Model
Personal safety of consumers and/or end users	Risk	Non-compliant products and services, including personal-data protection	Short term	Operations
Data privacy	Actual negative impact	Insufficient protection of user data, potentially leading to data breaches and regulatory sanctions	Short term	Operations, Downstream
Information-related impacts	Risk	Inadequate commercial practices, including product and service documentation	Short term	Downstream
Information-related impacts	Risk	Inappropriate handling of claims and/or other customer requests	Short term	Downstream
Information-related impacts	Potential negative impact	Lack of accuracy in product and service documentation (including commercial documentation)	Short term	Operations/Downstream
Social inclusion of consumers and/or End users	Potential negative impact	Insufficient accessibility of products and services for persons with disabilities	Short term	Downstream
Social inclusion of consumers and/or End users	Actual positive impact	Affordable individual mobility enabled by product design, financing solutions and mobility services	Medium term	Operations/Downstream
Social inclusion of consumers and/or End users	Risk	Loss of revenue linked to insolvent clients or clients committing fraud	Medium term	Operations/Downstream

Policies (S4-1)

Marketing campaigns address all consumer segments and aim to offer them commercial propositions tailored to their needs (personalized), with support provided throughout the duration of their contract (reminders on where to find contractual information, reminders of available contact channels, etc.). Our financing offers are regularly developed and adjusted (operational leasing, adaptation of contract durations to market conditions, service-bundled packages) to better meet customer needs and expectations. As part of the advisory process, client-specific conditions (down payment, mileage, contract duration) are taken into account to optimally tailor the financial proposal. Prescribers receive training on their duty to advise and on customer discovery processes to ensure that offers remain relevant and personalized.

The launch of new products is governed by a validation process led by the New Products Committee, which establishes two pre-committees to ensure sufficient space for the validation of the new product. All business units of the group participate in this process in order to perform a rigorous assessment of the proposed product. In addition, all countries must complete a product decision note in which the notion of customer value is embedded. The New Products Committee also examines the environmental and social impacts of a new product or of any significant modification to a product. It ensures that product names accurately reflect their benefits, thereby avoiding misleading environmental or social claims (greenwashing/social washing), and conducts a review one year after launch. The process concludes with the validation of the product by the CEO of Mobilize F.S. in collaboration with the Executive Committee. This process ensures that the product meets customer interests and complies with regulatory standards and local requirements. All employees involved in product launches are trained in this governance framework.

Stakeholder engagement process (S4-2)

Mobilize F.S. has deployed a comprehensive customer-listening strategy across all countries, aimed at capturing the voice of users at various points throughout their contract lifecycle and guiding decision-making based on these insights. This strategy relies on several complementary mechanisms:

- an annual "cold" satisfaction survey, using the Net Promoter Score (NPS) as the primary indicator, supplemented with additional satisfaction measurements at key stages of the customer journey;
- "hot" surveys conducted at the end of key moments in the journey, combined with follow-up and remediation processes in case of dissatisfaction;
- monitoring of e-reputation (online reviews and comments) through a dedicated tool available in all countries, enabling the definition and implementation of action plans based on customer feedback analysis.

Governance of this approach is ensured by the Marketing & Strategy Director, in connection with the Sales & Operations Director, who guarantee the systematic consideration of the customer voice and its translation into concrete actions within countries.

The collection of customer feedback is carried out through surveys distributed with our partner IPSOS, ensuring the representativeness of the studies by detailing scope, samples, and number of respondents. At this stage, the studies do not target specific categories of individuals and aim to collect overall feedback on customer experience. Verbatim responses are analysed to identify potential cases requiring special attention; to date, no verbatim explicitly linked to vulnerable individuals has been identified.

An internal framework governing conduct-related risks towards customers sets out group rules for placing the customer at the centre of actions, monitoring complaints, and identifying non-compliance. First- and second-level controls ensure compliance, while a steering committee oversees monitoring and the effectiveness of the mechanisms.

A dedicated complaints-handling procedure establishes common rules to guarantee consistent service quality, meet regulatory requirements, improve efficiency, and reduce risks. Complaints are consolidated into a quarterly group-level report. Customer survey action plans are centralized and their implementation monitored through improvements in key indicators to ensure that the customer voice is effectively transformed into concrete actions within countries.

Processes for managing negative impacts and channels for raising concerns (S4-3)

Consumers and end-users have several channels through which they can express their concerns: phone, email, chat, social media, Mobilize F.S. and Renault Group websites, as well as customer surveys.

The existence of these different channels is communicated to them through the group's websites, consumer-facing communications, and information shared within the dealer network.

All concerns raised are handled with strict respect for privacy and data protection. The group is committed to prohibiting any form of retaliation in all interactions with customers.

The availability of these channels, as well as customer trust in them, is regularly assessed through the "Voice of Customers" surveys, which measure satisfaction regarding ease of contact and the relevance of the channels provided.

2.2.3.3.2 Information-related impacts

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize F.S. is aware of the negative impacts that may arise from inadequate, incorrect, misleading, or insufficiently clear information:

- inadequate management of customer complaints and significant quality issues can lead to deterioration in customer satisfaction and, in turn, damage the brand image among current and potential users – even when the root cause lies with a defective supplier;
- incorrect documentation of products and services, including in marketing communications, can lead to regulatory non-compliance and undermine the trust of current and potential users and other stakeholders in the group;
- misleading or unfair commercial and marketing practices may result in criminal prosecution and damage the group's reputation.

To mitigate these risks, Mobilize F.S. ensures the clarity and transparency of its offers, contracts, and communications. Contractual documents are validated by the legal department, and insurance contracts comply with the European Insurance Distribution Directive (IDD). An information document (IPID – Insurance Product Information Document) accompanies each policy to guarantee customer understanding.

The clarity and transparency of contracts is particularly important given that a contractual relationship exists for all Mobilize F.S. products; therefore, all customers could potentially be affected by unclear or misleading product conditions: individual borrowers and co-borrowers, policyholders, insured persons, savers, and service users. Mobilize F.S. has not identified specific users requiring tailored information to avoid risks linked to the use of financial products.

At the local level, the legal manager:

- validates advertising and contractual documents and ensures that they are clear, transparent, and fair;
- monitors major disputes and customer complaints reported by customer-relation platforms;
- reports identified risks (confirmed or potential) to the company's risk-monitoring bodies (Risk Committee, Legal & Tax Committee).

A corrective action plan must be implemented by the local entity and follow-up is carried out with the corporate legal department in case of threshold breaches or limit exceedances.

Through the offer overview completed by countries and reported to the corporate department, the latter assesses the compliance of offers and proposes corrective actions where deemed necessary.

Policies (S4-1)

A – Customer management

Mobilize F.S. has adopted a resolutely customer-centric approach, built on structured systems for listening to and analysing customer needs. Studies conducted allow for an in-depth understanding of expectations and support the continuous update of products and services. This approach is based on an omnichannel strategy, ensuring fluid management of the customer relationship across various contact points (telephone, mail, e-mail, online services).

A Centre of Excellence oversees the implementation and maintenance of innovative solutions, maps customer journeys, identifies friction points, and leads improvement action plans. It also supports countries in transforming their Customer Relationship Management (CRM) solutions and conducts regular journey reviews to optimise the experience. In parallel, Mobilize F.S. deploys secure private customer spaces, enabling access to information and the execution of operations autonomously.

Significant investments have been made to develop advanced CRM and Voice-of-the-Customer tools, reflecting the group's commitment to meeting needs and exceeding expectations. A dedicated team of experts administers these solutions, provides effective tools for contact-centre teams, and oversees customer-feedback collection and analysis processes. This organisation enables personalized, efficient, and rapid interactions at every contact point, and supports the design, implementation, and monitoring of marketing campaigns to ensure clear and consistent communication.

Taken together, these initiatives enhance understanding of customer preferences, enable multichannel communication, anticipate expectations, and deliver excellent service. They aim to build long-lasting trust and foster high-quality, enduring relationships with customers, within a group-wide continuous-improvement mindset.

B – Duty of advice

Mobilize F.S. implements a structured framework designed to ensure optimal understanding of its products and services. The group applies a guiding principle of providing comprehensive, clear, and transparent information, covering all contractual and pre-contractual documents. These documents are systematically validated by the legal departments (local and corporate), with a formal assessment of the clarity and transparency of the wording, as well as regular review cycles.

For insurance activities, all contracts comply with the European Insurance Distribution Directive (IDD) and applicable local regulations, in order to guarantee consumer protection and fair competition. Each contract includes an Insurance Product Information Document (IPID), providing a clear and concise presentation of guarantees, exclusions, conditions, and limits.

Process for managing negative impacts and channels for raising concerns (S4-3)

Customers have multiple channels available to submit complaints (mail, email, website, customer portal). Complaints are centralized, classified, monitored by a dedicated team, and consolidated into quarterly reports. A procedure governing service-level agreements (SLAs) and alerts ensures that requests are duly considered and handled efficiently.

Mobilize F.S. has, in each country, a dedicated team for processing, monitoring, and centrally reporting complaints. These teams acknowledge receipt of complaints, classify them by type, oversee follow-up, and trigger the appropriate alert levels. They oversee complaints management through indicators defined in the group procedure and produce regular reports on key performance metrics. Consumers can contact Mobilize F.S. through the channel of their choice. All complaints are handled confidentially, respecting privacy and data-protection requirements, with the possibility – where permitted by regulation – to submit an anonymous report.

These reports help monitor the performance of customer-relation platforms and ensure rigorous case handling. In several countries, a ticket-management system integrates SLAs, alerts, and escalation mechanisms to ensure that all customer needs are addressed comprehensively. Ticket prioritization and escalation are carried out based on classification and processing duration, and visibility into case status is shared with customers.

Salesforce Service Cloud, validated by the Executive Committee, is the standardized target tool for handling requests and complaints and is being deployed across all countries. Its implementation aims to harmonize group-level solutions, centralize expertise, and capture efficiency gains at scale. For customers, the platform offers a 360° view, multichannel management, case management, automated processes, and optimised processing times.

Beyond operational monitoring, Mobilize F.S. analyses complaints to identify potential issues related to product content, clarity of information, or sales practices. If an anomaly is identified, a specific monitoring or remediation plan is deployed and tracked through to completion.

To date, no case of non-compliance with international human-rights principles has been reported in the group's downstream value chain. Should such a case be identified, Mobilize F.S. would implement a structured remediation plan and ensure appropriate follow-up.

Actions and resources (S4-4)

A – Training for the presentation and/or marketing of financial and insurance products

Recognizing the key role played by dealership sales staff in marketing products, Mobilize F.S. provides continuous training to network sellers, both through in-person sessions and e-learning modules. For service-related products, Mobilize F.S. ensures that all sales representatives regularly and obligatorily complete an online training programme focused on insurance. This training enables sales staff to acquire in-depth knowledge and up-to-date information, so they can provide consumers with precise and detailed explanations about products. In each country, the commercial function is responsible for training new salespeople on financial products and services. This approach ensures that consumers receive informed guidance and support, helping them make safe and well-informed purchasing decisions.

A mandatory 15-hour regulatory training program must be completed each year by employees involved in the distribution of insurance products. In 2023, a specific action plan was implemented, including in particular a control mechanism preventing the sale of insurance products by sales staff who had not completed the required training. In 2025, during the compliance review of insurance products and their distribution, all countries reported having carried out the mandated training activities.

The effectiveness of these training measures is assessed through the monitoring of customer complaints related to inadequate advice. In addition, a first-level control makes it possible to evaluate compliance with training requirements, which must be completed at the frequency and before the deadline set by the applicable regulations. Internal audit inspections also cover this requirement, and the resulting control reports are presented to the Insurance Internal Control Committees.

B – Digital tools

Mobilize F.S. invests in digital tools to facilitate access to information and contract management:

- interactive pages and tools to guide customer choices;
- secure customer portals;
- accessibility-training for persons involved in designing graphical interfaces.

To further improve consumers' access to essential information, Mobilize F.S. continues to deploy the following online tools, with rollouts ongoing through 2026:

- **digital product pages**: provide detailed information about Mobilize F.S. products and services, ensuring easy access to all necessary data;
- **personalized solutions**: digital tools such as financial simulators and pre-acceptance forms allow customers to define a personalized offer and receive an immediate preliminary response, simplifying the dealership journey by confirming financing feasibility in advance;
- **digital onboarding functionalities**: online identity verification, electronic signatures, etc., strengthen security and enhance the experience both online and offline; all onboarding components have recently been reconfirmed for improved performance and efficiency;
- **customer portals**: secure private areas granting access to personal data and contract-management tools, enabling customers to manage their contracts efficiently and safely.

Through these digital resources, Mobilize F.S. aims to ensure that consumers benefit from clear information and personalized support throughout their journey – from initial inquiry to contract management.

C – Measuring customer satisfaction

Mobilize F.S. has developed a comprehensive customer-listening strategy across all countries with the objective of improving the customer experience and enhancing our offerings through a multichannel feedback approach structured around four pillars:

- cold studies: understanding deep customer expectations and emerging trends (strategic);
- hot studies: measuring immediate satisfaction following an interaction (operational);
- financing quality: assessing the relevance and competitiveness of our offers;
- e-reputation: managing our public image and addressing customer requests.

Customer feedback is translated into action plans. The benefit for Mobilize F.S. lies in the ability to make informed decisions, continuously improve the customer experience, and strengthen customer loyalty. Satisfaction indicators are used to evaluate the quality, clarity, and accessibility of information to ensure it meets customer needs. In 2025, customer satisfaction regarding the information provided on financing offers available in dealerships or online reached 8.7 out of 10. Their satisfaction with the explanations provided by sales advisors was 8.7 out of 10, and their satisfaction with the ease of the process reached nine out of ten.

Targets (S4-5)

Mobilize F.S. has defined clear, time-bound, results-oriented objectives regarding the information-related impacts on consumers and end users. The customer-relations team regularly reports on the nature and volume of customer complaints. This proactive approach enables the group to identify key learnings and implement customer-experience improvement measures. In 2025, Mobilize F.S. introduced a new indicator: the ratio of closed complaints of medium or high severity to the total number of active customers. Steered by the group Compliance department, this indicator helps identify priority areas to reinforce practices and improve complaint-handling processes, ensuring that customer interests are properly addressed.

In addition, the group's primary customer-experience KPI is the NPS (Net Promoter Score), which measures the annual 'cold' recommendation level of our customers. It is calculated as the percentage of promoter customers minus the percentage of detractor customers. The target set by the Executive Committee for 2025 was +59 points, and the result achieved is +60. The reference year is 2022, when the score stood at +55. For this indicator, we conduct an annual benchmark of the banking market (financial captives and traditional banks), and Mobilize Financial Services ranks at the highest level.

Objectives and performance monitoring are managed internally by Mobilize F.S. Risk indicators undergo regular review to identify potential improvements.

At the global level, consumers and end users do not participate in target setting or performance monitoring, as these activities are strictly internal to Mobilize F.S. Risk indicators are subject to regular internal review to determine whether adjustments or developments are required.

2.2.3.3.3 User data confidentiality

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize F.S. applies a strict personal-data-protection policy, aligned with the General Data Protection Regulation (GDPR) and adapted to local regulations. Employees receive regular training, and a Data Protection Officer (DPO) oversees compliance. In the event of a breach, the DPO is notified, a risk assessment is conducted, and competent authorities are notified if required. Measures include data minimization, anonymization, and the prompt deletion of unnecessary data.

Data-confidentiality impacts concern all consumers and end users across Mobilize F.S. value chain. Any non-compliant use of consumers' personal data by employees is considered a breach of procedures. Mobilize F.S. has identified the following data-confidentiality risks: penalties such as fines and legal costs in case of non-compliance, reputational risks linked to negative media exposure, and loss of consumer trust. These risks may arise intentionally (e.g., malicious acts such as a hacking attack) or unintentionally (e.g., accidental leakage of sensitive information), and from internal or external sources. Ensuring compliance and securing personal data creates a positive impact by strengthening consumer trust.

Data-confidentiality implications may affect all Mobilize F.S. consumers, with minors (underage people) requiring specific measures (e.g., validation by legal representatives).

Policies (S4-1)

Mobilize F.S. complies with specific regulations applicable to financial institutions, such as banking secrecy. The group is committed to ensuring confidentiality and personal-data protection across all its activities, in line with Renault Group's Data Protection Policy, which aims to secure information systems containing such data.

Mobilize F.S. has implemented a personal-data-processing procedure subject to close monitoring from the design phase onward, including regular staff awareness training to reinforce the importance of data protection. This procedure is continuously updated to reflect regulatory changes and complies with GDPR requirements applying across Mobilize F.S. The company conducts first- and second-level controls to ensure adherence to this procedure and applies the principle of data minimization to limit collection to what is strictly necessary. The DPO ensures GDPR compliance and oversees governance for the protection of consumer and employee data.

This procedure is adapted to the local regulations of countries outside the GDPR scope and is aligned with internationally recognised instruments, including the UN Guiding Principles on Business and Human Rights. The group's public Data Protection Policy, available on the Mobilize F.S. website, provides details on the identification and remediation processes in case of personal-data breaches that may have potential negative impacts on consumers.

Process for managing negative impacts and channels for raising concerns (S4-3)

In the event of a personal-data breach, the group DPO is informed, and a risk assessment is conducted. If a significant risk to individuals' rights and freedoms exists, notifications are sent to competent authorities and/or communication is provided to the customer.

Mobilize F.S. encourages customers to submit data-processing complaints through various contact channels listed on its website and in information notices. Complaints are centralized, classified, and monitored by a dedicated local team.

To assess the effectiveness of escalation channels, the Mobilize F.S. group measures, the rate of customer requests that receive a response within the legally required timeframe. The group's Control and Audit functions also conduct verification assignments to assess the effectiveness of processes across the organization.

If consumers and end users are not satisfied with the responses provided by the Group, they may contact their national data protection authority, such as the French Data Protection Authority (CNIL) in France. The same process exists within the European Union and outside Europe.

Actions and resources (S4-4)

Mobilize F.S. has a dedicated team for managing data confidentiality. Data-protection correspondents are present in each country where Mobilize F.S. entities operate. The General Manager of each entity is designated as the data controller for that entity. The CEO of RCI Banque S.A. is designated as the data controller with the French Data Protection Authority (CNIL) for RCI Banque S.A. All Mobilize F.S. employees undergo regular data-protection training. Contractual measures with service providers include appropriate data-confidentiality clauses, and data transfers outside the EU comply with relevant legal requirements.

The DPO is responsible for promoting the principle of data minimization in all projects involving personal data. Measures such as limited data collection, database anonymization, and the prompt deletion of data are implemented to mitigate risks.

Additional actions required in case of project-related data impacts are identified on a case-by-case basis within the project analysis process.

Mobilize F.S.'s approach to data confidentiality is prevention-driven, with zero tolerance for any data-confidentiality risk, in line with the validation of the Board Risk Committee. As a result, any business project involving consumer data must comply with data-confidentiality regulations. The group has not identified any consumer-related human-rights incidents nor any data-protection opportunities beyond regulatory requirements. In the event of a breach of data confidentiality, a dedicated action plan is deployed to resolve the issue and prevent recurrence.

Data-confidentiality procedures are reassessed and updated every two years, except for risk mapping, which is reviewed annually.

All of the actions described above are carried out on an ongoing basis and constitute the DPOs' day-to-day activities. They do not require any specific financial resources beyond those already allocated to the routine operation of the activities.

Targets (S4-5)

Mobilize F.S. monitors compliance with data confidentiality requirements through monthly key performance indicators, including the percentage of trained employees, the compliance of contracts with data-protection rules, data-retention periods, and the compliance of websites with personal-data-protection regulations. These KPIs target a 100% achievement rate by 31 December each year, and KPI performance impacts variable remuneration.

Consumers are not consulted in defining these objectives or in assessing group performance against them, as the risk tolerance level for data confidentiality is zero, requiring full compliance.

2.2.3.3.4 Social inclusion

Material IROs and their interaction with the strategy and business model (SBM-3)

Mobilize Financial Services supports its customers throughout their journeys, turning each financial constraint into an opportunity to access mobility that is more flexible, more sustainable, and accessible to all.

The group recognises that among consumers and end users, some have limited financial resources that prevent them from accessing standard mobility solutions, despite needing them in their daily lives. Consequently, these individuals are duly considered in the group's commercial policy.

Mobilize F.S. has identified the negative impact of unaffordable mobility or loss of resources resulting from financing and/or service offers that are unaffordable or unsuitable, or from financing refusals. The group is also aware of the significant revenue-loss risk linked to a specific segment of insolvent or fraudulent customers.

The group actively supports low-income households through social leasing in France and contributes to the CareMakers Mobility initiative, which provides solidarity-based mobility solutions subject to eligibility. The design of affordable products, financing solutions, and mobility services fosters accessible individual mobility, thereby strengthening the group's attractiveness.

Policies (S4-1)

A – Financial vulnerability

Mobilize F.S. actively participates in initiatives aimed at preventing over-indebtedness and identifying customers experiencing financial vulnerability. This involves implementing robust measures and strategies to monitor and assess customers' financial health. By doing so, Mobilize F.S. can proactively detect early signs of financial difficulty and provide timely support and guidance to those in need. This commitment to financial well-being helps customers better manage their finances responsibly and avoid excessive indebtedness.

The Fragile Customer procedure, established and implemented in 2022, is overseen by the Director of Credit and Data Management. This procedure is deployed across all the group's subsidiaries and is carried out on an ongoing basis, with no defined end date. Certain procedural rules may be subject to exemptions depending on local circumstances . It applies to individual customers and retail businesses.

B – CareMakers Mobility

The CareMakers Mobility programme enables individuals who are not eligible for traditional automotive credit to access a new vehicle at an affordable price, particularly when it is needed for job applications. CareMakers Mobility is a proprietary social-leasing and mobility-support programme initiated by Renault Group.

As part of this programme, Mobilize F.S. acts as a provider of credit solutions. The programme is supported by regular communications on social networks, advertising campaigns, and visibility on partner associations' websites.

Process for managing negative impacts and channels for raising concerns (S4-3)

CareMakers customers are regularly consulted to gather feedback, enabling the group to refine and adjust its offers. The programme works with brand operational departments to adapt pricing policies, verify model availability, and continue its rollout. Engagement occurs directly via the CareMakers website and indirectly through prescribers. Customer comments are collected throughout the process and analysed on a monthly basis.

Actions and resources (S4-4)

Mobilize F.S. reaffirms its commitment to the financial stability of its customers by ensuring they receive necessary support to manage financial challenges effectively. A specialised team is dedicated to assisting and supporting customers identified as financially vulnerable (credit-risk management). This team is trained to provide personalized assistance, propose solutions tailored to each customer's situation, and ensure compliance with debt-burden limits, while implementing flexible options in cases of financial hardship. Mobilize F.S. has also developed a comprehensive training module to strengthen team knowledge and skills for better identification of financially vulnerable clients.

In France, Mobilize F.S. collaborates with Cresus (fondationcresus.org), a reputable organisation dedicated to preventing over-indebtedness and supporting individuals in financial difficulty. This partnership reinforces the group's assistance for financially fragile customers.

Additionally, Mobilize F.S. offers customers in difficulty the possibility of extending their financing contracts, giving them more time and flexibility to meet their financial commitments.

Regarding the insufficient accessibility of digital platforms for people with disabilities, Mobilize FS provided training to the teams responsible for designing digital products on the principles of digital accessibility, delivered by the company TEMESIS during the last quarter of 2025.

Targets (S4-5)

Mobilize F.S. has set time-bound, results-oriented targets to reduce negative impacts on the social inclusion of consumers and end users. The group supports the CareMakers Mobility programme's objective to provide an inclusive mobility solution to 10,000 beneficiaries by 2030. In 2024, CareMakers Mobility offers were available in France, Italy, and Spain with 3,400 beneficiaries. In 2025, the United Kingdom is expected to join the rollout, bringing the cumulative total to more than 4,000 beneficiaries by the end of the year.

The target was established by Renault Group together with the partner representatives, based on their capacity to process application files and on the financial resources allocated by Renault Group. Progress toward this target is monitored monthly by the Renault Group Sustainability Committee and reviewed annually during the General Assembly of the Mobility Club.

Regarding the insufficient accessibility of digital platforms for people with disabilities, Mobilize F.S. is committed to deploying new digital platforms in compliance with regulatory requirements, as well as updating existing platforms in 2026 in line with deployment plans.

The multi year accessibility plan, detailing the planned actions and their timeline, is currently being developed. The objective is to achieve a level of compliance with RGAA 4.2, double A(AA), in line with market standards.

2.2.4 Governance information

2.2.4.1 Business conduct (ESRS G1)

As required by ESRS 1, the materiality of the impacts and risks described below is based on an assessment of their potential severity and likelihood, carried out without considering existing prevention and mitigation policies and actions (gross assessment).

Topic	Type of IRO	Description	Time horizon	Location in the Value Chain and/or Business Model
Corporate Culture	Actual positive impact	Development of ethical values through communication, training, and expectations placed on business partners (code of conduct)	Short term	Operations
Corporate Culture	Risk	Non-compliance with regulations and international standards, including anti-corruption	Short term	Upstream/Operations/ Downstream
Free and undistorted competition (Specific Issue)	Risk	Fines, unenforceability of contracts, orders to cease or modify commercial practices, indemnification claims, reputational damage, and personal sanctions for employees, directors and officers (criminal fines and imprisonment, bans on acting as company officers, disciplinary sanctions) due to non-compliance with antitrust regulations	Short term	Operations
Supplier Relationship management, Including Payment Practices	Potential negative impact	Cash-flow issues affecting suppliers that may lead insolvency	Medium term	Upstream/Operations

2.2.4.1.1 Business conduct policies and corporate culture (G1-1)

Role of the administrative, management and supervisory bodies

The Mobilize F.S. group Risk Committee is responsible for overseeing all Mobilize F.S. group risks, including compliance risks, such as money-laundering and terrorist-financing risks, corruption risks and breaches of the Ethical Charter as well as risks related to prudential banking regulation.

The Board of Directors of Mobilize F.S. group is informed through a quarterly report sent by the Compliance department to General Management, the Executive Committee and the Board. This report covers risk management and compliance performance, based on control results and actions undertaken: risk identification, training, alerts on incidents and their remediation, and monitoring of recommendations issued following regulatory investigations.

In 2025, the Mobilize F.S. group formalized and approved a skills matrix for board members, identifying for each member the key areas of expertise required to effectively carry out their supervisory and governance responsibilities.

For more information on the areas covered, see section 2.2.1.2.2 / Governance and oversight bodies, page 43.

Business conduct policies

Mobilize F.S. group Compliance Charter requires compliance with all relevant regulations and laws, as well as with internal guidelines such as the Renault Group code of ethics and the anti-corruption code of conduct, which are available on the Mobilize F.S. website and communicated to employees through email campaigns.

The Compliance Charter is built on the core values of integrity, respect and transparency, and promotes behaviours such as honesty, impartiality and independence. Its primary objective is to define compliance risk and describe the framework in place to manage this risk. The Charter falls under the responsibility of the group Compliance Director, who leads compliance strategies, with oversight from the Risk Committee of the Board of Directors. The Charter applies to all Mobilize F.S. employees, and local entities must adhere to Mobilize F.S. group standards while respecting applicable local regulations.

Each employee of the Mobilize F.S. group, both individually and collectively, is responsible for ensuring compliance within Mobilize F.S., in order to protect its image and reputation. To this end, everyone must act with integrity and demonstrate honest, impartial, and independent behaviour in the performance of their duties, regardless of any personal interests. This requirement helps build trust among clients, partners, investors, and shareholders, and represents a competitive advantage for Mobilize F.S. group. Mobilize F.S. is committed to fostering a culture of compliance through extensive training and communication efforts, supported by strict procedures and compliance-risk reporting that guide strategic decision-making. Regulatory watch activities and compliance-risk mapping are used to enable agile adaptation to regulatory developments and proactive management of compliance risks.

Promotion of corporate culture (G1-1)

In 2024, Mobilize F.S. adopted Renault Group's new platform of values and associated behaviours.

The five SHIFT values promoted by the platform are:

- solution-driven: focusing efforts on value creation and excellence in execution;
- heritage: leveraging the group's history to support competitiveness;
- integrity: being respectful, inclusive and accountable for decisions and actions;
- forward-thinking: fostering the development of new skills and collaborations for the mobility solutions of tomorrow;
- trust: empowering everyone to act and encouraging cooperation.

This new platform was built based on contributions from group General Management, insights from the 2023 global employee survey, multi-country and cross-functional focus groups, and interviews. The co-constructed platform was reviewed by all employees before its final release.

For the launch, workshops were assigned to all managers to support them in presenting the project to their teams and initiating collective reflection on actions needed to develop new behaviours. The new platform of values and behaviours is integrated across all Human Resources processes.

The performance management process, which has included the new professional behaviour framework since 2025, is a key mechanism for assessing how the company's values are embodied in practice. Annual evaluations help identify the level of mastery of the expected behaviours and guide individual or managerial development plans. Participation in behavioural training designed to meet the new expectations regarding professional conduct, with two dedicated programmes (one for managers and one for all employees) was monitored both quantitatively (completion rate, number of training hours) and qualitatively (participant feedback). These elements help assess the perceived effectiveness of the modules and continuously adapt the training offer.

Training on ethics and anti-corruption

The mandatory training program of Mobilize F.S. group applies to all employees and aims to promote an ethical and compliance-driven culture by emphasizing regulatory risks, including the risk of corruption and influence peddling. The training content is designed to strengthen knowledge of the regulatory framework, help employees identify risk situations, and support the dissemination and understanding of applicable rules. The training is renewed every three years for Mobilize F.S. group employees.

The programme consists of four e-learning modules available in several languages, covering:

- anti-corruption within Renault Group;
- ethics within Renault Group;
- management of conflicts of interest;
- the professional secure whistleblowing platform.

The effective rollout of the training programme is subject to regular monitoring by Mobilize F.S., based on indicators that measure the percentage of employees who have completed the training. In 2025, more than 96% of Mobilize F.S. group employees completed the training modules. In addition, the members of the Board of Directors received specific training on managing conflicts of interest.

Prevention and detection of corruption

Mobilize F.S. anti-corruption and influence-peddling framework forms part of Renault Group's global compliance system. It complies with applicable laws and internal rules, including:

- French Law No. 2016-1691 of 9 December 2016 on transparency, anti-corruption and economic modernization ("Sapin II"), and guidance from the French Anti-Corruption Agency;
- the Renault Group Ethical Charter;
- the Renault Group anti-corruption code of conduct, including an annex specifically applicable to Mobilize F.S.;
- procedures governing Mobilize F.S. anti-corruption framework.

Mobilize F.S. anti-corruption programme is structured around three key pillars:

- third-party integrity assessment: The third-party integrity-assessment procedure (TIM procedure) is based on key components such as identifying and analysing risks associated with third parties in business relationships with Mobilize F.S., in order to prevent situations contrary to the group's ethical rules;
- rules governing gifts, invitations and business meals: Mobilize F.S. has established a "Gifts and Invitations Management" procedure that sets strict rules for offering or accepting gifts, invitations or business meals. This procedure defines applicable thresholds for offering or accepting such benefits, and the conditions for reporting them to ensure their tracking, archiving and control in a dedicated register;
- conflict-of-interest management: Mobilize F.S. has implemented a conflict-of-interest management procedure structured into five steps: identification, declaration, assessment, monitoring, archiving. Employees must declare any actual, potential or perceived conflict of interest. Annual declarations are mandatory for members of the Board of Directors, the Executive Committee and management committees. Any significant conflict of interest involving a corporate officer must be reported to the European Central Bank, with documentation of the mitigation measures taken.

The main actions carried out in 2025 were as follows:

- update of the anti-corruption risk mapping;
- update of the procedures relating to the management and prevention of conflicts of interest, third-party assessment, gifts & hospitality, the anti-corruption framework, and the professional whistleblowing system;
- developing the procedure for managing image partnerships and sponsorship activities;
- strengthening communication and training on anti-corruption;
- conducting controls of Mobilize F.S. group's anti-corruption framework, with the results presented to the management bodies.

Mobilize F.S. group has not identified significant resources to support these actions, which are integrated into daily operations.

G1-3: Indicators related to prevention and detection of corruption

Anti-corruption Training	2025	2024
Percentage of risk-exposed functions covered by training programmes	100%	100%

G1-4: Indicators related to incidents of corruption

Acts of corruption	2025	2024
Convictions for violation of anti-corruption laws	-	-
Fines for violation of anti-corruption laws (in €)	-	-

2.2.4.1.2 Confidential and secure whistleblowing platform

Supervision	The system is overseen by the Alert Management Committee, composed of the Compliance Director, the Compliance Officer, and the Internal Control Director. Committee members are independent and recuse themselves in the event of a conflict of interest.
Types of reportable incidents	• Breaches of Renault Group Ethics Charter. • Acts of corruption. • Crimes or offenses (harassment, discrimination, theft, breaches of personal data). • Serious threats to the public interest. • Violations of human rights, fundamental freedoms, health, safety, or environment.
Process	• Each alert receives a reference number, and only three employees with confidentiality agreements have access to it. • The Alert Officer initially reviews each alert and acknowledges receipt within 7 days, guaranteeing confidentiality. • The Alert Committee conducts thorough investigations, gathers evidence, and proposes corrective measures (disciplinary, precautionary, or process improvement). • The results are reported in the Risk Dashboard, updated quarterly, and shared with the Internal Control Committee and the Risk Committee of the Board of Directors.

Communication and awareness	• Annual reminder of the system and distribution of a user guide.
	• The whistleblowing platform is accessible to:
	  ◦ all employees (including job applicants and former employees);
	  ◦ external and occasional collaborators;
	  ◦ shareholders, partners, members of management or supervisory bodies;
	  ◦ employees of service providers of group entities (for example: dealers, suppliers, partners), subcontractors of these service providers and, when they are legal entities, members of the administrative, management or supervisory body of these co-contractors and subcontractors, as well as members of their staff.

Update	the procedure was updated at the end of 2023 to align with the new European directive on the protection of whistleblowers.

Mobilize F.S. group's professional whistleblowing framework is designed to comply with the legal and regulatory requirements relating to corruption prevention, whistleblower protection, and ethical compliance. It meets Renault Group's and Mobilize F.S.'s commitments to respecting international, European, national and internal standards.

This framework specifies the available reporting channels, the conditions for admissibility of alerts, their follow-up, their handling and subsequent actions, the confidentiality commitments, and the protections granted to whistleblowers as well as to individuals concerned by a report.

As part of this system, Mobilize F.S. has deployed a professional alert mechanism via the confidential and secure whistleblowing platform tool to allow confidential and secure reporting. This tool enables individuals to report:

- any act contrary to the anti-corruption code of conduct or the Ethical Charter;
- any serious breach of human rights or fundamental freedoms, health and safety, or environmental protection, within the scope of the French Duty of Vigilance law.

The whistleblowing platform guarantees the confidentiality of exchanges and protects the whistleblower's identity under the conditions defined by applicable national legislation. In accordance with the "Sapin II" law, internal procedures ensure the strict confidentiality of the identity of the whistleblower, the person or persons targeted or implicated by the report, as well as any third party mentioned in it. The information contained in the report, or collected during its handling, is also reviewed under strict confidentiality. Enhanced confidentiality commitments are signed by the individuals responsible for processing reports, and confidential information is managed in accordance with Mobilize F.S.'s information protection rules. Retaliation against a whistleblower acting in good faith is strictly prohibited.

The professional whistleblowing system also relies on traditional channels, including the management lines, the Compliance department, and the Human Resources department.

2.2.4.1.3 Supplier relationship management (G1-2)

With regard to supplier relationships, Mobilize F.S. has implemented a supplier-due-diligence process called Third Party Integrity Management, designed to assess corruption and money-laundering risks. This process also includes a financial analysis of supplier profitability and their dependency on revenue generated by Mobilize F.S.

Mobilize F.S. has adopted a dedicated charter that clearly sets out its principles and commitments in responsible purchasing. This charter guides interactions with suppliers and strengthens their commitment to sustainable practices.

In addition, Mobilize F.S. incorporates three ESG criteria into supplier selection: respect for fundamental rights, as described in the group's Supplier Purchasing Charter, environmental criteria, social criteria. Evaluation is carried out through a minimum EcoVadis score of 45/100 by 2030 for all suppliers with whom Mobilize F.S. spends more than €500k (excl. tax) per year. Suppliers are also required to adhere to the group's code of conduct.

Mobilize F.S. has put in place a rigorous internal procedure to ensure compliance with payment deadlines, an essential component of supplier relations. This procedure includes monthly monitoring of payment indicators.

A comprehensive improvement plan is being carried out with internal requesters and suppliers to reduce payment turnaround times. This action plan is based on regular random sampling of invoices to identify the causes of delays, such as: non-compliant invoices, late submission of invoices, delayed validation for payment, etc.

The standard payment terms at Mobilize F.S. group are 30 days end-of-month from the invoice date, with shorter deadlines available where needed. These terms apply uniformly across all main supplier categories without differentiation.

Suppliers may communicate directly with group buyers or with the administrative departments of Mobilize F.S. through a generic email address for any questions related to invoicing or payment delays.

For more information on the relevant goods and services suppliers, see ESRS S2, 2.2.3.2 / Workers in the value chain (ESRS S2), page 107and 2.2.3.2.2 / Policies (S2-1), page 107.

G1-6: Payment practices indicators

	2025	2024
Average number of days to pay invoice from date when contractual or statutory term of payment starts to be calculated	39,97 days	43,25 days
Number of outstanding legal proceedings for late payments	-	-

Regarding the indicator "Percentage of invoices paid within contractual deadlines" Mobilize F.S. group makes every effort to comply with applicable regulations and continues its efforts to improve the reliability of the measurement.

Since last year, actions have been approved by the Executive Committee, including the automation of the Purchase Approval process, early payment without waiting for the next payment batch, as well as the optimisation of the accounting process in order to improve data reliability and enhance compliance with payment deadlines.

2.2.4.1.4 Methodological notes

Mobilize F.S. defines its indicators using established and reliable methods. These indicators are subject to internal controls and verifications, although they are not systematically validated by a third-party organisation.

G1-3: Prevention and detection of corruption

Two methods are used to collect employee-training data:

- the Learning@MFS training management system. Learning@MFS includes a selection of Renault Group learning i.e. from Learning@Renault. The learning management system of Renault Group, Learning@RenaultGroup, representing close to 92% of the reporting perimeter of Renault Group;
- a questionnaire sent to collect data for entities not included in the learning management system, Learning@MFS.

Indicator Label	Description and Methodology [DP MDR-M_02]
Percentage of risk-exposed functions covered by training	All Mobilize F.S. employees are considered to hold risk-exposed functions and are therefore required to complete the mandatory online "Anti-corruption" training. As a result, 100% of risk-exposed functions are covered by this training action.

G1-4: Incidents of corruption

Indicator Label	Description and Methodology [DP MDR-M_02]
Number of convictions for violations of anti-corruption laws	Corruption is defined in Mobilize Financial Services group's Ethical Charter – Parts 2 and 3 – in accordance with its delineation and application under the French Sapin II legislation. Publication in euros (€) applying the exchange rate as of 31 December 2025.

G1-6: Payment practices

Mobilize F.S. group works with companies of all sizes and applies uniform payment terms, ensuring they are as short as operationally possible.

Indicator Label	Description and Methodology [DP MDR-M_02]
Average number of days to pay an invoice from the date on which the contractual or legal payment period begins	Payment terms are calculated from the invoice issue date to the payment date. Intragroup transactions are excluded from the reporting scope, and the calculations are based on invoice value, not solely on the number of invoices. These indicators are calculated using actual data as at end-December 2025. For this reporting year, the data has been obtained from the group's five main contributors (France, United Kingdom, Germany, Spain and Italy) and will be expanded in the future.
Number of ongoing legal proceedings related to late payments	To determine the number of ongoing legal proceedings related to late payment, information is collected as follows: • France: based on a declarative reporting system; • other group countries: via an internal tool completed by the local Chief Financial Officer or the local Chief Accountant.

2.2.5 Appendix

IRO-2: ESRS disclosure requirements covered by the sustainability statement of Mobilize F.S. group

The process for determining which material information to disclose is based on the principles set out in section 3.2 of ESRS 1. This process includes a detailed analysis at the data point level to determine whether the prescribed information relates to one or more material sub-subjects of the CSRD. If a particular data point is considered material, it is included in the sustainability statement. Mobilize Financial Services group based its findings on dual materiality analysis rather than on thresholds.

List of data points that stem from other EU Regulations	ESRS	DR	Paragraph	Name	Chapter
SFDR	ESRS 2	GOV-1	21d	Gender diversity within governance bodies	2.2.1.2.2 – GOV-1: Role of the administrative, management and supervisory bodies
SFDR	ESRS 2	GOV-1	21e	Percentage of independent board members	2.2.1.2.2 – GOV-1: Role of the administrative, management and supervisory bodies
SFDR	ESRS 2	GOV-4	30; 32	Due diligence statement	2.2.1.2.2 – GOV-4: Due diligence statement
SFDR	ESRS 2	SBM-1	40 d i	Participation in fossil-fuel-related activities	Not material
SFDR	ESRS 2	SBM-1	40 d ii	Participation in activities related to the manufacture of chemical products	Not material
SFDR	ESRS 2	SBM-1	40 d iii	Participation in activities related to controversial weapons	Not material
SFDR	ESRS 2	SBM-1	40 d iv	Participation in activities related to tobacco cultivation and production	Not material
CL	E1	E1-1	14	Transition plan to achieve climate neutrality by 2050	2.2.2.1.1 – E1-1: Transition plan for climate change mitigation
Pillar III + Benchmark	E1	E1-1	16 g	Undertakings excluded from "Paris-aligned" benchmark indices	2.2.2.1.1 – E1-1: Transition plan for climate change mitigation
SFDR + Pillar III + Benchmark	E1	E1-4	34	GHG emissions reduction targets	2.2.2.1.1 – E1-4: Targets
SFDR	E1	E1-5	37	Energy consumption and energy mix	Not material
SFDR	E1	E1-5	38	Consumption of energy produced from fossil sources, by energy source (only for high-climate-impact sectors)	Not material
SFDR	E1	E1-5	40–43	Energy intensity of activities in high-climate-impact sectors	Not material
SFDR + Pillar III + Benchmark	E1	E1-6	44	Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions	2.2.2.1.2 – E1-6: Gross Scope 1, 2, 3 GHG emissions and total GHG emissions
SFDR + Pillar III + Benchmark	E1	E1-6	53–55	Gross GHG emissions intensity	2.2.2.1.2 – E1-6: Gross Scope 1, 2, 3 GHG emissions and total GHG emissions
CL	E1	E1-7	56	GHG removals and carbon credits	2.2.2.1.2 – E1-7: GHG removal and mitigation projects financed through carbon credits
Pillar III	E1	E1-9	66	Exposure of the benchmark portfolio to physical climate risks	2.2.2.1.1 – SBM-3: Material IROs and their interaction with the strategy and business model
Pillar III	E1	E1-9	66 a	Disaggregation of monetary amounts by acute and chronic physical risk	Risks – Pillar III
Pillar III	E1	E1-9	66 c	Location of significant assets exposed to material physical risk	Not material
Pillar III	E1	E1-9	67 c	Breakdown of the carrying amount of real estate assets by energy-efficiency class	Not material
Benchmark	E1	E1-9	69	Degree of the portfolio's exposure to climate-related opportunities	Not material

List of data points that stem from other EU Regulations	ESRS	DR	Paragraph	Name	Chapter
SFDR	E2	E2-4	28	Quantity of each pollutant listed in Annex II of the E-PRTR Regulation released into air, water and soil	Not material
SFDR	E4	E4.SBM-3	16 a d	Disclosure of activities adversely affecting biodiversity-sensitive areas	Not material
SFDR	E4	E4.SBM-3	16 b	Material negative impacts identified regarding land degradation, desertification or soil sealing	Not material
SFDR	E4	E4.SBM-3	16 c	The undertaking's own operations adversely affecting threatened species	Not material
SFDR	E4	E4-2	24 b	Sustainable land/agricultural practices or policies	Not material
SFDR	E4	E4-2	24 c	Sustainable practices or policies regarding oceans/seas	Not material
SFDR	E4	E4-2	24 d	Anti-deforestation policies	Not material
SFDR	E5	E5-5	37 d	Non-recycled waste	Not material
SFDR	E5	E5-5	39	Hazardous and radioactive waste	Not material
SFDR	S1	S1.SBM-3	14 f	Risk of forced labour	2.2.3.1.2 – SBM-3: Material IRO and their interaction with the strategy and business model; 2.2.1.2.4 – SBM-3: Material impacts, risks and opportunities and their link to the strategy and business model
SFDR	S1	S1.SBM-3	14 g	Risk of child labour	Same as above
SFDR	S1	S1-1	20	Commitments to implement a human-rights policy	2.2.3.1.2 – S1-1: Policies
SFDR	S1	S1-1	21	Due diligence policies relating to the issues covered by ILO Fundamental Conventions 1 to 8	2.2.3.1.2 – S1-1: Policies
SFDR	S1	S1-1	22	Processes and preventive measures to combat human trafficking	2.2.3.1.2 – S1-1: Policies
SFDR	S1	S1-1	23	Occupational accident prevention policy or management system	2.2.3.1.3 – S1-1: Policies
SFDR	S1	S1-3	32 c	Grievance and dispute-handling mechanisms	2.2.3.1.3 – S1-4: Actions

List of data points that stem from other EU Regulations	ESRS	DR	Paragraph	Name	Chapter
SFDR	S1	S1-14	88 b +88 c	Number of fatalities and number and rate of work-related accidents	2.2.3.1.3 – S1-14: Health and safety indicators
SFDR/Benchmark	S1	S1-16	97 a	Gender pay gap	2.2.3.1.4 – S1-5: Targets
SFDR	S1	S1-17	103 a	Discrimination cases	2.2.3.1.4 – S1-3: Processes for managing negative impacts and grievance channels
SFDR/Benchmark	S1	S1-17	104 a	Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines	2.2.3.1.7 – S1-17: Incidents, complaints and severe human-rights violations
SFDR	S2	S2.SBM-3	11 b	Significant risk of child or forced labour in the value chain	2.2.1.2.4 – SBM-3: Material impacts, risks and opportunities; 2.1.7.3.2.1 – SBM-3: Material IRO and their link with the strategy and business model
SFDR	S2	S2-1	17	Human-rights commitments	2.2.3.2.2 – S2-1: Policies
SFDR	S2	S2-1	18	Policies relating to value-chain workers	2.2.3.2.2 – S2-1: Policies
SFDR	S2	S2-1	19	Non-compliance with the UN and OECD human-rights principles	2.2.3.2.2 – S2-1: Policies
SFDR + Benchmark	S2	S2-1	19	Due diligence policies covering ILO Fundamental Conventions 1 to 8	2.2.3.2.2 – S2-1: Policies
SFDR	S2	S2-4	36	Human-rights issues and incidents in the upstream or downstream value chain	2.2.3.2.5 – S2-4: Actions and resources to prevent potential impacts
SFDR	S4	S4-1	16	Policies relating to consumers and end-users	2.2.3.3.1 – S4-1: Policies
SFDR	S4	S4-1	17	Non-compliance with UN and OECD principles	2.2.3.3.3 – S4-1: Policies
SFDR	S4	S4-4	35	Human-rights-related problems and incidents	2.2.3.3.3 – S4-1: Policies
SFDR	G1	G1-1	10 b	UN Convention against Corruption	Not material
SFDR	G1	G1-1	10 d	Protection of whistleblowers	Not material
SFDR	G1	G1-4	24 a	Fines for breaches of anti-corruption law and corrupt practices	2.2.4.2 – G1-3: Prevention and detection of corruption
SFDR	G1	G1-4	24 b	Anti-corruption standards and measures	2.2.4.2 – G1-3: Prevention and detection of corruption

Table of disclosure requirements

Disclosure Requirement	Chapter
BP-1 – General basis for preparing the sustainability statement	2.2.1.1 – Basis of preparation
BP-2 – Disclosure of information relating to specific circumstances	2.2.1.1 – Basis of preparation
GOV-1 – Role of the administrative, management and supervisory bodies	2.2.1.2.2 – Management and supervisory bodies 2.2.1.3 – Methodological notes
GOV-2 – Sustainability-related information and matters communicated to and addressed by the administrative, governance and supervisory bodies	2.2.1.2.2 – Management and supervisory bodies
GOV-3 – Integration of sustainability performance criteria into the remuneration policy	2.2.1.2.2 – Management and supervisory bodies 2.2.1.3 – Methodological notes 2.2.2.1.1 – Climate strategy and management of associated IROs
GOV-4 – Due diligence statement	2.2.1.2.2 – Management and supervisory bodies
GOV-5 – Risk management and internal controls relating to sustainability information	2.2.1.2.2 – Management and supervisory bodies
SBM-1 – Strategy, business model and value chain	2.2.1.2.1 – Entity's activities and business model
SBM-2 – Interests and perspectives of stakeholders	2.2.1.2.3 – Stakeholder engagement 2.2.3.3.1 – General introduction
SBM-3 – Material impacts, risks and opportunities and their link to the strategy and business model	2.2.2.1.1 – Climate strategy and management of associated IROs 2.2.3.1.1 – General introduction 2.2.3.1.2 – Working conditions and work environment 2.2.3.1.3 – Health and safety 2.2.3.1.4 – Diversity and inclusion 2.2.3.1.5 – Training, skills development, talent attraction and retention 2.2.3.1.6 – Social dialogue and collective bargaining 2.2.3.1.7 – Other labour-related rights – Data protection 2.2.3.2.1 – Material IROs and their link with the strategy and business model 2.2.3.3.1 – General introduction 2.2.3.3.2 – Information-related impacts 2.2.3.3.3 – User data confidentiality 2.2.3.3.4 – Social inclusion
IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities	2.2.1.2.4 – Management of impacts, Risks and Opportunities (IROs) 2.2.2.1.1 – Climate strategy and management of associated IROs 2.2.2.2.1 – General introduction 2.2.2.3.1 – Management of IROs
IRO-2 – Disclosure requirements under the ESRS covered by the sustainability statements	2.2.5 - Annexes
E1-1 – Transition plan for climate change mitigation	2.2.2.1.1 – Climate strategy and management of associated IROs
E1-2 – Policies related to climate change mitigation and adaptation	2.2.2.1 – Climate strategy and management of associated IROs
E1-3 – Actions and resources related to climate change policies	2.2.2.1 – Climate strategy and management of associated IROs
E1-4 – Climate-change-related targets (mitigation and adaptation)	2.2.2.1 – Climate strategy and management of associated IROs
E1-6 – Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions	2.2.2.1.2 – Climate-related indicators 2.2.2.1.4 – Methodological notes
E1-7 – GHG removal and mitigation projects financed through carbon credits	2.2.2.1.2 – Climate-related indicators
E1-8 – Internal carbon pricing	2.2.2.1.2 – Climate-related indicators
E2-1 – Pollution-related policies	2.2.2.2.2 – Policies
E2-2 – Actions and resources related to pollution	2.2.2.2.3 – Actions and resources

Disclosure Requirement	Chapter
E2-3 – Pollution-related targets	2.2.2.2.4 – Targets
E5-1 – Policies on resource use and circular economy	2.2.2.3.2 – Polices
E5-2 – Actions and resources related to resource use and circular economy	2.2.2.3.3 – Actions and resources
E5-3 – Circular-economy-related targets	2.2.2.3.4 – Targets
S1-1 – Policies relating to the undertaking's own workforce	2.2.3.1.2 – Working conditions and work environment 2.2.3.1.3 – Health and safety 2.2.3.1.4 – Diversity and inclusion 2.2.3.1.5 – Training, skills development, talent attraction and retention 2.2.3.1.6 – Social dialogue and collective bargaining 2.2.3.1.7 – Other labour-related rights – Data protection
S1-2 – Processes for engaging with workers and their representatives on impacts	2.2.3.1.2 – Working conditions and work environment 2.2.3.1.3 – Health and safety 2.2.3.1.4 – Diversity and inclusion 2.2.3.1.5 – Training, skills development, talent attraction and retention 2.2.3.1.6 – Social dialogue and collective bargaining 2.2.3.1.7 – Other labour-related rights – Data protection
S1-3 – Processes for preventing, mitigating and remediating negative impacts; grievance channels	2.2.3.1.1 – General introduction 2.2.3.1.2 – Working conditions and work environment 2.2.3.1.3 – Health and safety 2.2.3.1.4 – Diversity and inclusion 2.2.3.1.5 – Training, skills development, talent attraction and retention 2.2.3.1.6 – Social dialogue and collective bargaining 2.2.3.1.7 – Other labour-related rights – Data protection
S1-4 – Actions related to material impacts, approaches to managing material risks and opportunities, and effectiveness of these actions	2.2.3.1.3 – Health and safety 2.2.3.1.4 – Diversity and inclusion 2.2.3.1.5 – Training, skills development, talent attraction and retention 2.2.3.1.6 – Social dialogue and collective bargaining 2.2.3.1.7 – Other labour-related rights – Data protection
S1-5 – Targets related to managing material negative impacts, enhancing positive impacts, and managing material risks and opportunities	2.2.3.1.2 – Working conditions and work environment 2.2.3.1.3 – Health and safety 2.2.3.1.4 – Diversity and inclusion 2.2.3.1.5 – Training, skills development, talent attraction and retention 2.2.3.1.6 – Social dialogue and collective bargaining 2.2.3.1.7 – Other labour-related rights – Data protection
S1-6 – Workforce characteristics	2.2.3.1.1 – General introduction 2.2.3.1.7 – Other labour-related rights – Data protection
S1-8 – Collective bargaining coverage and social dialogue	2.2.3.1.6 – Social dialogue and collective bargaining 2.2.3.1.7 – Other labour-related rights – Data protection
S1-9 – Diversity indicators	2.2.3.1.4 – Diversity and inclusion 2.2.3.1.7 – Other labour-related rights – Data protection
S1-10 – Living wages	2.2.3.1.7 – Other labour-related rights – Data protection
S1-14 – Health and safety indicators	2.2.3.1.3 – Health and safety 2.2.3.1.7 – Other labour-related rights – Data protection
S1-16 – Pay indicators (pay gap and total remuneration)	2.2.3.1.4 – Diversity and inclusion 2.2.3.1.7 – Other labour-related rights – Data protection
S1-17 – Cases, complaints and severe human-rights impacts	2.2.3.1.2 – Working conditions and work environment 2.2.3.1.7 – Other labour-related rights – Data protection
S2-1 – Policies related to value-chain workers	2.2.3.2.2 – Policies

Disclosure Requirement	Chapter
S2-2 – Processes for engaging with value-chain workers on impacts	2.2.3.2.3 – Dialogue processes
S2-3 – Processes for preventing, mitigating and remediating negative impacts; grievance channels for value-chain workers	2.2.3.2.4 – Management of negative impacts and grievance channels
S2-4 – Actions related to material impacts on value-chain workers, approaches for managing material risks and opportunities, and effectiveness of these actions	2.2.3.2.5 – Actions and resources to prevent potential impacts
S2-5 – Targets related to managing material negative impacts, enhancing positive impacts, and managing material risks and opportunities for value-chain workers	2.2.3.2.6 – Targets
S4-1 – Policies related to consumers and end-users	2.2.3.3.1 – General introduction 2.2.3.3.2 – Information-related impacts 2.2.3.3.3 – User data confidentiality 2.2.3.3.4 – Social inclusion
S4-2 – Processes for engaging with consumers and end-users on impacts	2.2.3.3.1 – General introduction
S4-3 – Processes for preventing, mitigating and remediating negative impacts; grievance channels for consumers and end-users	2.2.3.3.2 – Information-related impacts 2.2.3.3.3 – User data confidentiality 2.2.3.3.4 – Social inclusion
S4-4 – Actions related to material impacts on consumers and end-users, approaches for managing material risks and opportunities, and effectiveness of these actions	2.2.3.3.2 – Information-related impacts 2.2.3.3.3 – User data confidentiality 2.2.3.3.4 – Social inclusion
S4-5 – Targets related to managing material negative impacts, enhancing positive impacts and managing material risks and opportunities	2.2.3.3.2 – Information-related impacts 2.2.3.3.3 – User data confidentiality 2.2.3.3.4 – Social inclusion
G1-1 – Business conduct and corporate culture policies	2.2.4.2 – Business conduct and corporate culture policies
G1-2 – Management of relationships with suppliers	2.2.4.4 – Supplier relationship management
G1-3 – Prevention and detection of corruption	2.2.4.2 – Business conduct and corporate culture policies 2.2.4.5 – Methodological notes
G1-4 – Corruption incidents	2.2.4.5 – Methodological notes
G1-6 – Payment practices	2.2.4.5 – Methodological notes

2.3 Report on the certification of sustainability information

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

(Year ended December 31, 2025)

This is a translation into English of the statutory auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

To the General Assembly of the company

This report is issued in our capacity as statutory auditor of RCI Banque S.A, it covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025, and included in section 7 of the group management report.

Our procedures, which relate to this information, have been carried out in an evolving context characterised by uncertainties regarding the interpretation of the applicable laws and regulations and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, RCI Banque S.A. is required to include the above-mentioned information in a separate section of the group management report.

This information enables us to understand the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by RCI Banque S.A. to determine the information reported, including, where applicable, the obligation to consult the Social and Economic Committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code
- compliance of the sustainability information included in in section 7 of the Group Management Report with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS; and;
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on *"Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".*

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by RCI Banque S.A. in the Group Management Report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature of the work (choice of verification approaches), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of RCI Banque S.A., in particular it does not provide an assessment of the relevance of the choices made by RCI Banque S.A. in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the Group Management Report.

Our engagement does, however, allow us to express conclusions regarding the group's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) No 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the Group Management Report.

Compliance with the requirements arising from the ESRS standards applicable to the process implemented by RCI Banque S.A. to determine the information reported, which includes the obligation to consult the Social and Economic Committee as provided for in the sixth paragraph of Article L.2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted of verifying that:

- the process defined and implemented by RCI Banque S.A., including the obligation to consult the social and economic committee as provided for in the sixth paragraph of Article L.2312-17 of the Labour Code, enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities relating to sustainability issues, and to identify those material impacts, risks and opportunities that led to the publication of sustainability-related information in Section 7 of the Group Management Report, and;
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by RCI Banque S.A. with the ESRS.

Elements that received particular attention

We hereby present the elements that received particular attention from auditors regarding the compliance with the ESRS of the process implemented by RCI Banque S.A. to determine the information published.

The information on how RCI Banque S.A. updated its double materiality assessment process is provided in section 7.1.2.4. « Gestion des Impacts, Risques et Opportunités » of the Group Management Report.

We have interviewed the individuals we deemed appropriate, and we examined the available documentation. We reviewed:

- changes, compared with the previous financial year, to the list of actual or potential impacts (negative or positive), risks and opportunities (IROs) identified by the group.

Based on our professional judgement, our procedures notably consisted of:

- critically reviewing the documentation supporting the analyses performed by the group;
- assessing the relevance of the significant changes made by the group regarding impacts, risks and opportunities, as well as the assessment of materiality of impact and financial materiality, in light of our knowledge of the group and sectoral analyses;
- assessing the appropriateness of the description provided in this regard in the methodological note.

Compliance of the sustainability information included in the in section 7 of the Group Management Report with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in section 7 of the Group Management Report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by RCI Banque S.A. for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance with the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section 7 of the Group Management Report, with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Elements that received particular attention

Information provided in application of the standards relating to general requirements and general disclosure (ESRS 1 and ESRS 2)

IThe information published regarding climate change (ESRS E1) is mentioned in section 7.2.1.1 "Stratégie climatique et gestion des IRO associés [E1-1]" of the Group Management Report.

Below, we present the items that received particular attention from us concerning the compliance of this information with the ESRS.

Our procedures included:

- Assessing, on the basis of interviews conducted with management and relevant individuals, whether the description of the policies, actions and targets implemented by the Group covers the following areas: climate change mitigation and climate change adaptation;
- Assessing the appropriateness of the information presented in section 7.2.1.1 of the Group Management Report and its overall consistency with our knowledge of the Group.

Regarding the information disclosed on greenhouse gas emissions inventory, our work included:

- assess the consistency of the scope used for the greenhouse gas emissions inventory with the scope of the consolidated financial statements, activities under operational control, and the upstream and downstream value chain;
- review the methodology and the greenhouse gas emissions inventory used by the group to prepare the greenhouse gas emissions statement and assess how it is applied, across a selection of emissions categories, notably under Scope 3 and more specifically categories 13 "Actifs loués en aval" and 15. "Investissements";
- assess the appropriateness of the emission factors used and the calculation of the related conversions, as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent in the state of scientific or economic knowledge and the quality of the external data used;
- with regard to the estimates, we considered it to be key, which the group used in preparing its greenhouse gas emissions inventory:
  - through discussions with management, we reviewed the methodology for calculating estimated data and the sources of information on which the estimates regarding emissions under Scope 13 'Actifs loués en aval" and 15 "Investissements" are based;
  - we assessed whether the methods were applied consistently.
- assess, with regard to Scope 3 emissions:
  - the information provided on the inclusions and exclusions of the various categories;
  - the information collection process.
- perform analytical procedures on Scope 3 emissions – Investments;
- regarding Scope 3 "Investissements", to take note, through discussions with management, of the methodology used to calculate the estimates we considered fundamental and the sources of information on which these estimates are based;
- verify the arithmetic accuracy of the calculations used to establish this information on emissions relating to Scope 3 "Investissements".

Regarding the procedures performed on the transition plan for climate change mitigation, our work mainly consisted of:

- assess whether the information published in connection with the transition plan complies with the requirements of ESRS E1 and adequately describes the key assumptions underpinning the plan, it being understood that we are not required to express an opinion on the appropriateness or level of ambition of the objectives of this transition plan;
- assess the consistency of the key information provided under the transition plan, particularly with regard to decarbonization levels.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by RCI Banque S.A. to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) No 2020/852, which involves checking:

- compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on a sample basis, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) No 2020/852.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in section 7.2.1.3 of the Group Management Report regarding the validation of the DNSH (Do Not Significant Harm) which, despite the additional analyses carried out for the 2025 financial year, indicates limitations in the company's ability to collect all the data required to document compliance with the DNSH criteria specific to activity 6.5 (Financement – Transport par motos, voitures particulières et véhicules utilitaires légers) specific to RCI Banque S.A., and the approach adopted by the Group in this context.

Elements that received particular attention

Information regarding the alignment of activities can be found in section 7.2.1.3 of the Group Management Report.

As part of our procedures, we have, in particular:

- assessed the group's decisions regarding whether to take into account the European Commission's communications on the interpretation and implementation of certain provisions of the Taxonomy Framework;
- reviewed, on a sample basis, the documentary sources used, including external sources where applicable, and conducted interviews with the relevant individuals;
- assessed the factors on which management based its judgement when determining whether eligible economic activities met the cumulative conditions set out in the Taxonomy Framework required to be classified as aligned, in particular the technical assessment criteria and the principles of 'do no significant harm' to any of the other environmental objectives;
- assessed the analysis carried out regarding compliance with the minimum safeguards, primarily in light of the information gathered during the review of the group and its environment.

Finally, we assessed the consistency of the information presented in section 7.2.1.3. of the Group Management Report with the other sustainability related information contained in the report.

Levallois-Perret and Paris La-Défense, 20th March 2026

The statutory auditors,

Forvis Mazars
Natacha ANDRÉ
Associée

Anne VEAUTE
Associée

KPMG
Ulrich SARFATI
Associé

03.
RISKS – PILLAR III

CONTENT

Statement on information published in respect of Pillar III 134

Introduction 135

3.1 **Summary of risks** 135
3.1.2 Context 139
3.1.3 Risk factors 139

3.2 **Governance and organization principles of risk management** 145
3.2.1 Risk governance policy – risk appetite framework 145
3.2.2 Organization of risk control 146
3.2.3 Risk profile 150
3.2.4 Stress tests 152
3.2.5 Remuneration policy 152

3.3 **Capital management and capital adequacy** 160
3.3.1 Applicability – prudential scope 160
3.3.2 Solvency ratio 163
3.3.3 Own funds 166
3.3.4 Capital requirements 182
3.3.5 Management of internal capital 183
3.3.6 Leverage ratio 184
3.3.7 Management of the leverage ratio 187

3.4 **Credit risk** 188
3.4.1 Exposure to the credit risk 191
3.4.2 Credit risk management process 198
3.4.3 Diversification of credit risk exposure 200
3.4.4 Risk-weighted assets 201
3.4.5 Advanced method 201
3.4.6 The standardized method 220
3.4.7 Credit risk mitigation techniques 224
3.4.8 Counterparty credit risk 228

3.5 **Credit valuation adjustment risk** 233

3.6 **Securitization** 234

3.7 **Market risk** 239

3.8 **Interest-rate risk for portfolio positions** 241

3.9 **Liquidity risk** 246

3.10 **Operational and non-compliance risks** 255
3.10.1 Operational and non-compliance risk management 255
3.10.2 Measurement of operational risks and monitoring process 257
3.10.3 Exposure to the risk and calculation of requirements 257
3.10.4 Insurance of operational risks 260

3.11 **ESG risks** 261

3.12 **Other risks** 292
3.12.1 Residual values risk 292
3.12.2 Insurance risk 293
3.12.3 Risks relating to commercial deployment 294
3.12.4 Risk relating to shares 294

Cross-reference table 295

Tables 297

Statement on information published in respect of Pillar III

Senior management and the Board of directors are responsible for implementing and maintaining an effective internal control organization overseeing the company's publications, including those issued in respect of the Pillar Ill report.

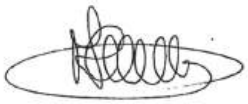
In that regard, we certify that group Mobilize Financial Services publishes the information required under Part Eight of regulation (EU) No. 575/2013 of the European Parliament and of the Council, amended by regulations (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 (CRR2) and (EU) 2024/1623 of the European Parliament and of the Council of 19 June 2024 (CRR3) in accordance with the formal policies and internal procedures, systems and controls.

We confirm, after taking all reasonable measures to that end, that the information disclosed as of 31 December 2025, has been subjected to the same degree of internal control and same internal control procedures as other information provided as regards the financial report.

12 March 2026

Martin Thomas

Chief executive officer



Introduction

The following information concerns group Mobilize Financial Services (Mobilize F.S. [1])'s risks and is disclosed in accordance with the disclosure requirements of Pillar III of the Basel Agreements, transposed into European law by means of regulation (EU) 2013/575 (or CRR) amended by regulations (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 (CRR2) and (EU) 2024/1623 of 19 June 2024 (CRR3), and Directive 2013/36/EU (or CRD IV) amended by Directives 2019/878/EU of 20 May 2019 (CRD V) and 2024/1619/UE of 31 May 2024 (CRD VI).

It is published on a consolidated basis (Article 13 of the CRR) and meets the requirements set out in part 8 of the CRR (Articles 431 and seq.).

The Mobilize F.S group's Pillar III report is published annually as a whole, but certain important or faster changing items are disclosed half-yearly, or only on a transitional basis (Article 492 of the CRR). No material, proprietary or confidential information is omitted (Article 432 of the CRR).

Publication of the risk report is the responsibility of Mobilize F.S group's company Chief Risk Officer. The information contained in this report has been prepared in accordance with the Pillar III disclosure procedure validated by Mobilize F.S group's Regulatory Committee.

3.1 Summary of risks

3.1.1 Key figures

/ EU KM1 – KEY METRICS TEMPLATE

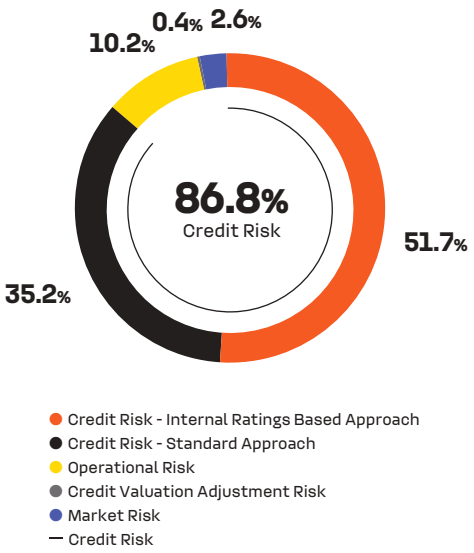
		31/12/2025	30/09/2025	30/06/2025	31/03/2025	31/12/2024
In millions of euros		a	b	c	d	e
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	6,126	6,104	6,131	5,935	6,022
2	Tier 1 capital	6,526	6,504	6,131	5,935	6,022
3	Total capital	7,829	7,789	7,416	7,221	7,628
	Risk-weighted exposure amounts					
4	Total risk-weighted exposure amount	48,935	44,834	48,168	45,420	43,126
4a	Total risk exposure pre-floor	48,935	44,834	48,168	45,420	43,126
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	12.52%	13.61%	12.73%	13.07%	13.96%
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	12.52%	13.61%	12.73%	13.07%	13.96%
6	Tier 1 ratio (%)	13.34%	14.51%	12.73%	13.07%	13.96%
6b	Tier 1 ratio considering unfloored TREA (%)	13.34%	14.51%	12.73%	13.07%	13.96%
7	Total capital ratio (%)	16.00%	17.37%	15.40%	15.90%	17.69%
7b	Total capital ratio considering unfloored TREA (%)	16.00%	17.37%	15.40%	15.90%	17.69%
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a % of risk-weighted exposure amount)					
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.25%	5.75%	2.25%	5.75%	2.00%
EU 7e	of which: to be made up of CET1 capital (percentage points)	1.27%	-5.98%	1.27%	-5.98%	1.13%
EU 7f	of which: to be made up of Tier 1 capital (percentage points)	1.69%	-0.08%	1.69%	-0.08%	1.50%
EU 7g	Total SREP own funds requirements (%)	10.25%	10.25%	10.25%	10.25%	10.00%

1) RCI Banque S.A. has been operating under RCI Bank and Services trading name since February 2016 and adopted Mobilize Financial Services as a new commercial identity in May 2022. Its legal name remains unchanged and is still RCI Banque S.A. This trade name, as well as the acronym Mobilize F.S., may be used by the group as an alias to its corporate name. RCI Banque S.A. and its subsidiaries may be referred to as "Mobilize F.S. Group".

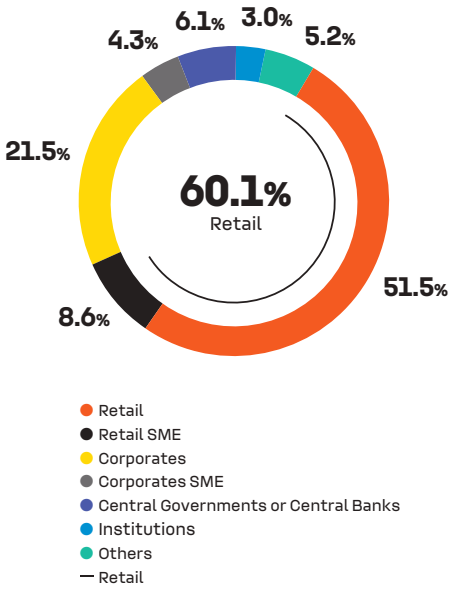
		31/12/2025	30/09/2025	30/06/2025	31/03/2025	31/12/2024
In millions of euros		a	b	c	d	e
	Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
9	Institution specific countercyclical capital buffer (%)	0.80%	0.76%	0.75%	0.75%	0.75%
EU 9a	Systemic risk buffer (%)					
10	Global Systemically Important Institution buffer (%)					
EU 10a	Other Systemically Important Institution buffer (%)					
11	Combined buffer requirement (%)	3.30%	3.26%	3.25%	3.25%	3.25%
EU 11a	Overall capital requirements (%)	13.55%	13.51%	13.50%	13.50%	13.25%
12	CET1 available after meeting the total SREP own funds requirements (%)	5.65%	0	5.04%	0	6.46%
	Leverage ratio					
13	Total exposure measure	76,346	72,802	75,778	74,691	74,815
14	Leverage ratio (%)	8.55%	8.93%	8.09%	7.95%	8.05%
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)					
EU 14b	of which: to be made up of CET1 capital (percentage points)		0.00%		0.00%	
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
EU 14d	Leverage ratio buffer requirement (%)					
EU 14e	Overall leverage ratio requirement (%)	3.00%	3.00%	3.00%	3.00%	3.00%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	5,275	5,914	6,243	6,560	6,467
EU 16a	Cash outflows – Total weighted value	4,630	4,686	4,584	4,599	4,449
EU 16b	Cash inflows – Total weighted value	3,236	3,322	3,371	3,429	3,359
16	Total net cash outflows (adjusted value)	1,417	1,424	1,345	1,302	1,239
17	Liquidity coverage ratio (%)	387.37%	440.84%	500.27%	528.81%	550.48%
	Net Stable Funding Ratio					
18	Total available stable funding	59,810	59,082	59,496	59,897	59,433
19	Total required stable funding	48,798	45,870	47,127	46,016	47,100
20	NSFR ratio (%)	122.57%	128.80%	126.24%	130.17%	126.18%

The data relating to the LCR and its aggregates are averages for the 12 months ending on the reporting date mentioned (Article 447 f of CRR).

/ OWN FUNDS REQUIREMENTS BY TYPE OF RISK



/ EXPOSURE BY EXPOSURE CLASS



03.

/ ROA (NET PROFIT DIVIDED BY THE TOTAL BALANCE SHEET - CRD IV, ARTICLE 90)

	31/12/2025	30/06/2025	31/12/2024
Return on assets	1.07%	1.25%	1.34%

ROA decreased due to the decline in Net profit resulting from the negative impact of an additional -€222 million provision related to automotive commissions in the United Kingdom.

/ UE CMS1 – COMPARISON OF RISK-WEIGHTED EXPOSURE AMOUNTS BASED ON MODELLED AND STANDARDIZED APPROACHES AT THE RISK LEVEL

		Risk weighted exposure amounts (RWEAs)				
In millions of euros		RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs (a+b)	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
		a	b	c	d	EU d
1	Credit risk (excluding counterparty credit risk)	25,289	17,059	42,348	56,324	56,324
2	Counterparty credit risk		147	147	147	147
3	Credit valuation adjustment		189	189	189	189
4	Securitisation exposures in the banking book					
5	Market risk		1,261	1,261	1,261	1,261
6	Operational risk		4,990	4,990	4,990	4,990
7	Other risk weighted exposure amounts					
8	TOTAL	25,289	23,645	48,935	62,911	62,911

/ UE CMS2 – COMPARISON OF MODELLED AND STANDARDISED RISK-WEIGHTED EXPOSURE AMOUNTS

		Risk weighted exposure amounts (RWEAs)				
		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
In millions of euros		a	b	c	d	EU d
1	Central governments and central banks			796	796	796
EU 1a	Regional governments or local authorities			22	22	22
EU 1b	Public sector entities			26	26	26
EU 1c	Categorised as Multilateral Development Banks in SA					
EU 1d	Categorised as International organisations in SA					
2	Institutions			845	845	845
3	Equity			893	893	893
5	Corporates	9,445	11,907	15,810	18,272	18,272
5.1	of which: F-IRB is applied	5,579	6,189	5,579	6,189	6,189
5.2	of which: A-IRB is applied	3,888	5,801	3,888	5,801	5,801
EU 5a	of which: Corporates – General	9,445	11,907	15,810	18,272	18,272
EU 5b	of which: Corporates – Specialised lending					
EU 5c	of which: Corporates – Purchased receivables					
6	Retail	15,333	26,977	21,064	32,708	32,708
6.1	of which: Retail – Qualifying revolving					
EU 6.1a	of which: Retail – Purchased receivables					
EU 6.1b	of which: Retail – Other	15,333	26,977	21,064	32,708	32,708
6.2	of which: Retail – Secured by residential real estate					
EU 7a	of which: Retail – Categorised as secured by mortgages on immovable properties and ADC exposures in SA			812	681	681
EU 7b	Collective investment undertakings (CIU)			13	13	13
EU 7c	Categorised as exposures in default in SA	511	381	812	681	681
EU 7d	Categorised as subordinated debt exposures in SA					
EU 7e	Categorised as covered bonds in SA					
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA					
8	Others			2,067	2,067	2,067
9	TOTAL	25,289	39,265	42,348	56,324	56,324

3.1.2 Context

In 2025, the macroeconomic environment remained marked by financial market volatility, driven by persistent trade and geopolitical tensions. The gradual decline in inflation in major advanced economies, although uneven, allowed central banks to initiate a progressive monetary easing cycle, supporting liquidity and consumption, while global growth remained moderate amid political uncertainty and subdued investment. The European Central Bank lowered its key interest rates in the first half of the year to support disinflation, then kept them stable while reducing its balance sheet and reaffirming its 2% inflation target. The Federal Reserve (Fed), for its part, maintained a cautious stance at the beginning of the year, keeping interest rates elevated to curb persistent inflation before initiating an easing cycle in September. Regarding MFS bonds, spreads temporarily widened following the U.S. announcements on the implementation of customs duties, before returning to historically low levels at year-end.

3.1.3 Risk factors

3.1.3.1 Typology of risks

The identification and monitoring of risks is an integral part of the Mobilize F.S group's approach to risk management. This approach may be observed through risk-weighted asset levels, but also through other indicators, work and analyses conducted by the group's steering and risks functions. The various types of risks presented above are those identified to date as being significant and specific to Mobilize F.S. Group, the materialization of which could have a major unfavorable impact on its business, financial situation and/or results. This is not an exhaustive list of all the risks taken by the group in the context of its activity or to which it is exposed because of its environment.

In light of the diversity of the group's business, the management of risks is built around the following major risk types.

- **strategy and business model risks:**
  - **execution risk of the strategic plan:** Risk arising from the group's inability to implement its strategy and achieve its mid-term plan,
  - **residual value risk:** Risk to which the group is exposed when the resale value of a vehicle at the end of the financing contract depreciates (value lower than the initial estimate),
  - **climate and environmental risks:** Risks linked to extreme climate and environmental events (physical risks) and those related to technological changes, regulations, or market sentiment contributing to the transition toward a low-carbon economy (transition risks),
  - **geopolitical risk:** Risk of nationalization, restrictions on fund transfers, adoption of new regulations unfavorable to creditors, or international sanctions affecting business activity;
- **credit risks:**
  - **concentration risk:** Risk resulting from the concentration of Mobilize Financial Services group exposures (countries, sectors, borrowers),
  - **credit risk (customers and networks):** The risk of loss incurred in the event of default by a counterparty or several counterparties considered a single group of connected clients;
- **market, banking book, liquidity and funding risks:**
  - **interest rate risk and foreign exchange risk:** Risk of loss of interest margin or loss of value of the banking book in the event of fluctuations in interest rates or exchange rates,
  - **liquidity and funding risk:** Liquidity risk arises when the Mobilize F.S. Group is unable to meet its obligations or to finance the development of its activities in line with its commercial objectives. Funding risk corresponds to the risk that the Mobilize F.S. Group may not be able to finance its activities at a competitive cost compared with its competitors;
- **operational risks:**
  - **main operational risks:** Risk of losses or sanctions resulting from inadequate or failed internal processes, involving staff or IT systems, or from external events (examples: cyber risks, pandemics, internal or external fraud, etc.), whether deliberate, accidental, or natural (IT risks and business interruption risks),
  - **model risk (specific):** Risk associated with the failure of the models used by the group in its activities. This includes the use of inadequate models for pricing, valuation, hedging positions, or risk management. Model failure may result from data quality issues, modelling techniques, model implementation, or model use;
- **compliance risks:** Risk of judicial, administrative, or disciplinary sanction, significant financial loss, or reputational damage arising from non-compliance with regulations specific to banking and financial activities (applicable laws and standards, codes of conduct, and banking regulations at national, European, or international levels).These risks include: legal risks, conduct risks, tax risks, anti-money laundering and counter-terrorist financing risks (AML-CFT), personal data protection risks, banking regulatory compliance risks, corruption and influence-peddling risks, and ethical risks.

The different types of risks presented above are those currently identified as significant and specific to the Mobilize F.S. Group, and whose materialization could have a major adverse impact on its business, financial position and/or results. This is not an exhaustive list of all risks incurred by the group in the course of its activities or in consideration of its environment.

3.1.3.2 Risk factors

The risk factors presented in this section are those that the group believes could have a material adverse effect on its business, financial condition, and results of operations. However, this is not an exhaustive list of all the risks to which the group is exposed. The risks specific to the group's business are presented below under 5 main categories, in accordance with Article 16 of regulation (EU) No. 2017/1129, known as "Prospectus 3" of 14 June 2017:

- strategy and business model risks market, banking book, liquidity and funding risks credit and residual value related to products;
- Market, Banking Book, Liquidity and Funding Risks
- Credit and residual value related to products
- operational risks;
- legal, regulatory, tax and non-compliance risks.

A. Strategic and business model risks (strategic risk, geopolitical & macroeconomic risks, and climate and environmental risks)

The operating income and financial position of Mobilize F.S. group depend on the Renault Group's corporate strategy and sales, as well as those of the Nissan brand.

As a 100% Renault financial subsidiary serving the Renault Group brands, as well as the Nissan brand, the predominant activity of Mobilize F.S. Group is to finance sales of its brands, which accounts for a substantial majority of its net banking income.

Due to the strategic, commercial and financial links of Mobilize F.S. Group with the Renault Group and the fact that the activity is concentrated on the Renault Group brands and the Nissan brand, any reduction or suspension of production or sales of vehicles of these brands due to a decrease in actual or perceived quality, safety or reliability of the vehicles, interruption of supply by third parties, significant changes in marketing programs or strategies or to negative publicity, could have a significant negative impact on the level of financing volume of Mobilize F.S. Group and on its financial situation and operating results.

- in addition, demand for vehicles from financed brands can be affected by the following factors: The diversification and innovation of the vehicle fleet;
- the competitiveness of vehicle sales prices;
- levels of customer demand for the sale and lease of new and used vehicles, including the macroeconomic environment that may affect demand;
- customer demand for financing of vehicle purchases;
- vehicle production rates; and
- inventory levels maintained by Group and Nissan dealers.

In addition, the success of Mobilize F.S. Group's strategic plan depends on several levers, such as the performance of its products, the development of insurance and leasing activities, investments and its ability to maintain a high level of customer satisfaction, as well as on appropriate governance of the strategic plan to ensure the support of Mobilize F.S. Group employees.

What's more, the Renault Group's business strategy and sales mix, as well as that of the Nissan brands, may lead to a concentration of Mobilize F.S. Group's exposures. An unfavorable event impacting a geographic area or a category of customers representing a significant portion of the group's assets could have negative consequences on its financial health.

Risk related to geopolitical instability and macro-economic uncertainty

Mobilize F.S. Group operates in various countries and as such is exposed to geopolitical risk, the main components of which are

- nationalization risk: The risk that the host country passes a law allowing it to buy back an asset located in its jurisdiction for less than the value of that asset.
- non-transfer risk: Risk that the host country implements limitations on the transfer of funds out of the country.
- legislative risk (including risks related to trade agreements): risk that the host country enacts a law that negatively impacts the value of assets located within its jurisdiction, as well as risks related to unfavorable changes in customs duties. Risk related to the adoption of international sanctions against a country in which RCI operates.
- Risk related to the adoption of international sanctions against a country where the group operates.

In recent years, Mobilize F.S has been forced to cease operations and withdraw from its Joint Venture in Russia due to the international sanctions imposed on this country following the invasion of Ukraine. At the date of this publication, Mobilize F.S operates activities in countries where an exchange control limit the free convertibility of currencies, such as Argentina, Brazil, Colombia, South Korea and Morocco. These countries account for 12% of net banking income at 31 December 2025, and 13% of pre-tax income. The development and profitability of Mobilize F.S's activities in emerging countries depend on the economic health and political stability of these countries.

Geopolitical and macroeconomic disruptions could negatively impact the group's performance:

- **competition may intensify in the European market**, as car manufacturers seek to compensate for declining volumes in other regions; lower new-vehicle prices would negatively affect used-vehicle prices and increase residual value risk;
- **disruptions in the supply chains for raw materials or electronic components** could slow production, leading to lower business volumes, higher inflation and an increase in unemployment rates;

- **the intensification of cyber threats** represents a growing risk to operational resilience, for which MFS is investing heavily in IT security tools and resources;
- **adverse effects on vehicle purchasing patterns** among customers located in countries exposed to political instability (Latin America, Asia).

MFS does not have specific actions in place to address threats related to geopolitical instability; however, the existing mitigation measures regarding interest rate risk, liquidity risk, credit risk, residual value risk, or other operational risks (such as cyber risk) remain effective in reducing their impact.

Mobilize F.S. conducts assessments of the potential effects of geopolitical and macroeconomic disruptions through stress testing to ensure that the corrective actions would be effective.

Climate and environmental risks could affect Mobilize F.S. Group's business, operating results, financial condition and reputation

Climate and environmental risks are linked to 2 families of risks:

- physical risks: linked to the impacts of climate change and environmental degradation through extreme events (floods, heat waves...) or long-term developments (temperature variability, loss of biodiversity...);
- transition risks: linked to technological developments, regulations or market sentiment associated with the transition to a low-carbon economy.

They are seen as factors that can increase certain risks (credit risk, residual value risk, strategic risk, liquidity risk, operational and compliance risk, insurance risk).

The group could be exposed to physical climate risk on its direct activity through insurance products (CPI, GAP) or being impacted by its ability to maintain its services, as well as indirectly by the negative impact of extreme weather events on its clients' business. In addition, the group could be exposed to transition risks through its credit portfolio, on certain sectors of activity or in its commercial activity due to introduction of regulations, for example in the automotive sector, to limit the use of vehicles or to encourage the transition to electric alternatives.

Finally, juridical and reputation risks could also arise from these two categories of risk.

The impact on the strategic objectives is potentially significant given the very high stakes involved for automakers, who must respond to rapidly changing regulations, in particular on vehicles emissions levels, while at the same time dealing with an infrastructure environment under construction and the entry of new players.

The impact on the credit risk is perceived as significant in the medium and long term, even if it remains fairly limited in the short term given the breakdown of loans by business sector in the corporate finance portfolio. Mobilize F.S. Group has little presence in sectors with a high transition risk and, as far as physical risk is concerned, the location of Mobilize FS group's customer base is not overly concentrated geographically.

The impact on vehicle residual values is also an important issue, regulations and technologies can accelerate the depreciation of certain models; the Mobilize F.S. Group has a limited exposure to this risk at the end of December 2025, with an increase on 2025 and the group's strategy includes an increase of this exposure in the coming years.

B. Financial risks (interest rate, liquidity & funding)

A disruption of Mobilize F.S. Group's sources of funding and access to capital markets would have an adverse effect on its liquidity position.

Mobilize F.S. Group diversifies its sources of financing by implementing a strategy that focuses on the category of counterparties (different market players and different types of financing), currencies and countries where counterparties are located. The group finances its activities through long-term debt issues, bank loans, negotiable debt securities, securitization of receivables and deposit taking activities and is therefore dependent on reliable access to financial resources. Due to its financing needs, Mobilize F.S. Group is exposed to liquidity risk in the event of a market closure or stress in the source of funding.

Liquidity risk is the risk that Mobilize F.S. Group will not be able to honor its commitments or finance the development of its activities in accordance with its commercial objectives. Rating and refinancing cost risk is the risk that Mobilize F.S. Group will not be able to finance its activities at a competitive cost compared to its competitors.

Mobilize F.S. Group's liquidity could be materially affected by factors beyond the bank's control, such as general market disruptions, market perception or speculative pressures in the debt market. If Mobilize F.S. Group's funding requirements increase or if Mobilize F.S. Group is unable to access new sources of funds, insufficient liquidity would be particularly detrimental to its competitive position, results of operations and financial condition.

Mobilize F.S. Group's results of operations may be adversely affected by changes in market interest rates or rates offered to customer deposits.

Interest rate risk in the banking book (IRRBB) refers to the actual or potential risk of a decline in the bank's equity or income resulting from adverse movements in interest rates affecting its banking book positions. Mobilize F.S. Group's customer loans are, with some exception, issued at fixed interest rates, for terms generally of up to 72 months, while dealer loans are financed at fixed rates for terms of less than 12 months.

Mobilize F.S. Group's exposure to interest rates is assessed daily by measuring sensitivity for each currency, management entity and asset portfolio, and cash flow hedging is systematic, using swaps to convert floating-rate liabilities into fixed-rate liabilities.

The management of overall interest-rate risk, through these balance-sheet and off-balance-sheet operations, aims to limit the volatility of the net interest margin: volatility resulting from a mismatch between duration and indexation.

Mobilize F.S. Group calculates interest rate sensitivity by applying a hypothetical increase in interest rates, the magnitude of which depends on the entity's currency. Although Mobilize F.S. Group monitors its interest rate risk using a group-wide methodology, the hedging of the risk is not always perfect, reflecting the difficulty of adjusting the borrowing structure to match the structure of customer loans.

Changes in interest rates cannot always be predicted or hedged and, if not properly predicted or hedged, could have an adverse effect on Mobilize F.S. Group's business, financial condition, and results of operations. The overall sensitivity of Mobilize F.S. Group to interest rate risk remained below the limit of EUR 70 million for a variation in rates corresponding to the shocks observed for each currency.

Risk of unfavorable changes in the refinancing costs of Mobilize F.S. Group, following a deterioration in the rating of RCI Banque SA by the rating agencies or a global change in financing conditions (market and deposits)

Mobilize F.S. Group's access to the market may be affected by the credit ratings of its constituent entities and, to a certain extent, by those of the Renault Group. RCI Banque S.A. is, at the date of this publication, rated Baa2 (stable outlook) by Moody's France SAS and BBB- (stable outlook) by S&P Global Ratings Europe Limited.

The rating agencies S&P Global Ratings Europe Limited and Moody's France SAS use ratings to classify the creditworthiness of RCI Banque S.A. to assess whether RCI Banque S.A. will be able to repay its obligations in the future.

A deterioration in RCI Banque S.A.'s liquidity position, capital management policies or a significant weakening of profitability could lead to a negative impact on its rating.

RCI Banque S.A. is a wholly owned subsidiary of Renault and its rating remains dependent on the economic development and rating of Renault. Any negative rating action with respect to Renault's long-term debt could result in similar action with respect to RCI Banque S.A.'s long-term debt.

RCI Banque S.A.'s financing comes mainly from customer deposits and the capital markets. Its ability to obtain bond financing at competitive rates depends on overall financial market conditions and its ability to obtain appropriate credit ratings. A decline in its credit ratings and those of its main shareholder Renault SA or any revision of the outlook for these same ratings would likely result in an increase in RCI Banque S.A. This could also reduce RCI Banque S.A's access to capital markets. Its ability to attract and retain customer deposits depends on the attractiveness of the savings products it offers to its customers. The cost of deposits may therefore be affected by the commercial policies of its competitors.

Foreign exchange risk

Mobilize F.S. Group is exposed to the risk of loss resulting from current or future exposure to current and/or refinancing transactions in a currency other than the euro or from a potential decrease in the value of Mobilize F.S. Group's equity due to the depreciation of equity held in countries outside the euro zone.

Investments in currencies other than the euro (structural currency risk) may be hedged.

Transactional currency risk (currency exposure excluding equity investments) arises mainly from multi-currency loans and foreign currency invoices.

C. Credit and residual value related to products

Mobilize F.S. Group may incur losses as a result of defaults by its retail and corporate customers, dealers or importers (i.e., inability to pay credit installments to Mobilize F.S. Group under the credit agreement (late payment).

Mobilize F.S. Group is exposed to the credit risk of its customers and dealers/importers if its risk management techniques are insufficient to protect it against payment defaults by its counterparties.

Credit risk is the risk of loss resulting from the failure of customers or dealers and/importers of Mobilize F.S. Group to fulfill the obligations of any signed contract. Credit risk is highly dependent on economic factors, including unemployment, business failures, personal income growth, household disposable income, dealer profitability, and used vehicle prices. The level of credit risk in Mobilize F.S. Group's dealer financing portfolio is influenced by, among other factors, the financial strength of the dealers and importers in Mobilize F.S. Group's portfolio, the quality of the collateral and processes in place to secure financing, and the overall vehicle demand. The level of credit risk of Mobilize F.S. Group's customer portfolio is affected by general macroeconomic conditions that may affect the ability of some of its customers to make scheduled payments.

Mobilize F.S. Group uses advanced credit scoring systems and external database searches to evaluate personal and commercial loans, and an internal rating system to evaluate dealers and importers. Although Mobilize F.S. Group constantly adjusts its acceptance policy to reflect market conditions, an increase in credit risk would result in higher cost of risk and provisions for credit losses.

The Mobilize F.S. Group also implements detailed procedures to contact customers in default of payment, organize the recovery of unpaid vehicles and sell repossessed vehicles. However, Mobilize F.S. Group origination procedures, credit risk monitoring, payment service activities, customer account record keeping, or repossession policies may not be sufficient to prevent an adverse effect on its results of operations and financial condition.

The increase in credit risk would increase the cost of risk and provisions for credit losses, which would have a direct impact on the financial results of Mobilize F.S. Group and potentially on its internal capital.

A decrease in the resale price of leased vehicles could have a negative impact on the results of operations and the financial condition of Mobilize F.S group.

When leased vehicles are returned to Mobilize F.S. Group at the end of the lease and Mobilize F.S. Group does not have a third party buy-back agreement (usually from a dealership or car manufacturer) and/or a customer does not exercise an option to purchase the vehicle at the end of the lease, Mobilize F.S. Group is exposed to the risk of loss in the situation where the sale proceeds realized upon the sale of the returned vehicle is not sufficient to cover the residual value that was estimated at the start of the rental agreement.

To the extent that the actual residual value of the vehicle, as reflected in the sale proceeds, is less than the expected residual value for the vehicle at the start of the lease, Mobilize F.S group incurs a loss upon disposal of the vehicle.

Among other factors, economic conditions, new vehicle prices and sales volumes, the commercial policies of the Manufacturer and its competitors, tax incentives, distribution channels, model life cycle, available used vehicle volumes, product specificities and competition strongly influence used vehicle prices and thus the actual residual value of leased vehicles. Differences between the actual residual values realized on leased vehicles and Mobilize F.S. Group's estimates of such values at the inception of the lease could adversely affect Mobilize F.S. Group's results of operations and financial condition due to the recognition of higher-than-expected losses.

D. Operational risks

Among the operational risks, the most significant are related to information and communication technology (ICT) risk and business interruption risk.

Information and communication technology risk can be broken down into risks relating to information systems governance, outsourcing, security, change management and operations (production), IT business continuity and data quality/integrity.

Information and communication technology (ICT) risks covers, among other things, the risk of disclosure of information (confidentiality) or alteration of information (integrity) due to unauthorized access to ICT systems and data from within or outside the institution (e.g., cyber-attacks), the risk of system disruption (availability) due to the inability to restore the institution's services in a timely manner or to the failure of ICT hardware or software components, including the failure of the institution's information systems to function properly. The risk of system disruption (availability) due to the inability to restore the institution's services in a timely manner or to the failure of ICT hardware or software components, including the inability to detect and correct weaknesses in the management of ICT systems or the inability of the institution to manage changes to ICT systems in a timely and controlled manner.

The institution's ICT risk is also extended to outsourced activities, as service providers hold, store, or process the institution's ICT systems and information. A lack of control over these external parties to protect the institution's systems and information (confidentiality, integrity, availability) may have an impact on the institution's ability to comply with regulatory requirements, and to ensure its activities are properly carried out.

For example, the risk of inability to maintain/operate Mobilize F.S. Group's essential (important/critical) activities in the event of an external disruptive event (flood, contagion, IS destruction, cyber-attack, suicide, terrorist attack, etc.) or the inability to keep information systems operational (referring to the Business Resumption Plan, and Business Continuity Plan respectively) may negatively affect Mobilize F.S. Group's activities.

All of these ICT risks contribute to a global risk on the theme of digital operational resilience, which is governed by the European "DORA" (Digital Operational Resilience Act) regulation, which took effect on 17 January 2025 and concerns financial institutions.

IT systems are an essential resource for Mobilize F.S. Group as they support the business processes in their daily operations.

After making loans or financing lease plans to individuals and businesses and making loans available to dealers, Mobilize F.S. Group manages financial receivables. Any disruption in its servicing activity, due to the inability to access or accurately maintain accounts receivable records, or otherwise, could have a material adverse impact on its ability to collect these receivables and/or satisfy its customers.

Mobilize F.S. Group relies on internal and external (both Mobilize F.S. Group and third party) information and technology systems to manage its operations and is exposed to risk of loss resulting from security breaches, system or control failures, inadequate or failed processes, human error and business interruptions. In addition, Mobilize F.S. Group has entered into framework agreements with Renault for the provision of certain IT systems and services.

E. Legal, regulatory and non-compliance risks

Mobilize F.S. Group is exposed to legal, regulatory, tax and conduct risks.

Mobilize F.S. Group's profitability and business could be affected by the regulatory, legal and tax environment, both in France and abroad, because Mobilize F. S group operates in several countries and is therefore subject to extensive supervisory and regulatory regimes and locally applicable rules and regulations, such as, but not limited to, banking regulations, consumer credit laws, securities laws and regulations, general competition regulations, real estate laws, employment regulations, anti-money laundering and anti-terrorist financing regulations, data protection laws, corporate and tax laws and insurance laws and regulations. Regulators pay particular attention to consumer protection and have tightened the rules governing business conduct. These rules may, for example, limit the interest rate a lender can charge (usury rate), restrict the bundling of products, or regulate the remuneration of intermediaries.

In the event of non-compliance, customers may seek compensation if they feel they have suffered a loss in the sale of a product, or if the general terms and conditions have been incorrectly applied. Changes in legal rulings and the positions taken by the competent authorities could lead to unfavorable outcomes in certain cases, which could damage the group's reputation or have a negative impact on its results and financial situation, due to penalties imposed or compensation awarded, as well as the costs of defense incurred.

As an example, in the United Kingdom, the Financial Conduct Authority (FCA) banned certain types of commissions paid by banks to dealers in the context of automotive finance distribution in 2021. Several complaints have been filed regarding commission arrangements entered into prior to this ban. On 11 January 2024, the FCA announced a review of the commission agreements implemented by all banks in the sector, including RCI Financial Services Ltd, to ensure appropriate consumer compensation where evidence of widespread misconduct is identified. In parallel with the FCA's investigations, the UK Court of Appeal issued a ruling on 25 October 2024 requiring full disclosure of any commissions on financing to customers, as well as the obtaining of their explicit consent. In August 2025, the Supreme Court held that automotive dealers do not owe fiduciary duties to customers but confirmed that high undisclosed commissions may give rise to an unfair relationship under the Consumer Credit Act. Following these developments, on 7 October 2025 the FCA launched a consultation on a sector-wide compensation scheme for automotive finance, covering agreements entered into between 6 April 2007 and 1 November 2024. This consultation closes on 12 December 2025, with final rules expected in early 2026. If adopted, compensation payments could begin before the end of 2026. These decisions have led the Mobilize Financial Services group to reassess its risk-provisioning assumptions and to record an additional provision of €222 million.

The protean nature of the regulations makes it difficult to assess their future impact on the company. Any failure to comply could lead to financial penalties, in addition to damaging the group's image, or to the imposed suspension of its activities, or even the withdrawal of the authorizations granted to carry out its activities (including its license), which could significantly affect its business and operating income.

Among the regulations that have a significant impact on the group are the banking prudential regulations applicable to credit institutions, and in particular the Basel III prudential rules on capital requirements.

Mobilize F.S. Group is primarily subject to the Capital Requirements Directive (CRD) package, comprising Directive 2013/36/EU (as amended by Directives (EU) 2019/878 (CRD V) and Directive (EU) 2024/1619 (CRD VI), and the Capital Requirements regulation No. 575/2013 ("CRR") as amended, notably by regulations (EU) 2019/876 (CRR II) and (EU) 2024/1623 (CRR III), (including all implementing legislation in France, in particular Law No. 2013-672 of 26 July 2013 on the separation and regulation of banking activities), the Bank Recovery and Resolution Directive 2014/59/EU ("BRRD"), as well as relevant technical standards and guidelines of EU regulators, e.g., the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA), which provide, among other things, for capital requirements for credit institutions, recovery and resolution mechanisms.

In addition to the regulatory changes outlined above, the European Central Bank (the "ECB") has taken important initiatives to ensure that the capital requirements of banks using internal models are calculated correctly, consistently, and comparably.

Mobilize F.S. Group uses its own internal models to calculate risk-weighted assets and thus capital requirements. In previous years, Mobilize F.S. Group has received remarks and comments on some of the models audited by the ECB for which it has been requested to revise certain parameters or to introduce temporary additions to its calculations. The institution is responding to most of these recommendations and compliance with the new EBA guidance on PD estimation, LGD estimation and treatment of defaulted assets by submitting packages (new models and methodologies) to the supervisor (ECB) in 2021. In addition, the Mobilize F.S. Group oversees model risk, which includes internal models as well as other models with a financial impact (such as IRRBB and IFRS 9 models).

As a provider of financing, insurance, banking (deposit) and other vehicle-related services, Mobilize F.S. Group treats the requirements of banking and insurance laws and regulations, competition practices and customer protection rules, ethical issues, money laundering laws as well as on the fight against corruption (Sapin 2 law), data protection laws and information security policies very carefully. Any non-compliance or failure to address these issues appropriately could result in additional legal risk and financial losses, through regulatory fines or reprimands, litigation or reputational damage, and in extreme scenarios, suspension of operations or even withdrawal of authority to do business.

Additional regulations or changes in applicable laws could add significant costs or operational constraints that could adversely affect the profitability of Mobilize F.S. Group's business.

Mobilize F.S. Group's future results may be adversely affected by any of these factors.

3.2 Governance and organization principles of risk management

3.2.1 Risk governance policy – risk appetite framework

/ EU OVA – INSTITUTION RISK MANAGEMENT APPROACH

Legal basis	Qualitative information – Free format	
Point (f) of Article 435(1) CRR	Disclosure of concise risk statement approved by the management body	Part 2–3 Risk profile
Point (b) of Article 435(1) CRR	Information on the risk governance structure for each type of risk	Part 2–2 Organization of risk control
Point (e) of Article 435(1) CRR	Declaration approved by the management body on the adequacy of the risk management arrangements.	Part 2–3 Risk profile
Point (c) of Article 435(1) CRR	Disclosure on the scope and nature of risk disclosure and/or measurement systems.	Part 2–1 Risk governance policy – risk appetite framework Part 2–2 Organization of risk control
Point (c) of Article 435(1) CRR	Disclose information on the main features of risk disclosure and measurement systems.	Part 2–2 Organization of risk control
Point (a) of Article 435(1) CRR	Strategies and processes to manage risks for each separate category of risk.	Part 2–3 Risk profile Part 3–5 Management of internal capital Part 4–2 Credit risk management process Part 8 Interest rate risk for portfolio positions Part 9–1 Liquidity risk Part 10–1 Operational and non-compliance risks Part 11-ESG Risks Part 12 Other risks
Points (a) and (d) of Article 435(1) CRR	Information on the strategies and processes to manage, hedge and mitigate risks, as well as on the monitoring of the effectiveness of hedges and mitigants.	Part 2–1 Risk governance policy – risk appetite framework Part 4 Credit risk -2 Credit risk management process part 4–7 Credit risk mitigation techniques Part 5 Credit valuation adjustment risk Part 10–4 Insurance of operational risks

/ EU OVB – DISCLOSURE ON GOVERNANCE ARRANGEMENTS

Legal basis	Qualitative information _ Free format	
Point (a) of Article 435(2) CRR	The number of directorships held by members of the management body.	Part 2–2 Organization of risk control § the governing bodies
Point (b) of Article 435(2) CRR	Information regarding the recruitment policy for the selection of members of the management body and their actual knowledge, skills and expertise.	Part 2–2 Organization of risk control § the governing bodies
Point (c) of Article 435(2) CRR	Information on the diversity policy with regard of the members of the management body.	Part 2–2 Organization of risk control § the governing bodies
Point (d) of Article 435(2) CRR	Information whether or not the institution has set up a separate Risk Committee and the frequency of the meetings.	Part 2–2 Organization of risk control § the governing bodies
Point (e) Article 435(2) CRR	Description on the information flow on risk to the management body.	Part 2–1 Risk of governance policy – Risk appetite framework Part 2–2 – Organization of risk control Part 2–3 Risk profile

Risk governance policy: key principles

The capacity to control actual or potential risks in its day-to-day activities, share the right information, take adequate measures in good time and promote responsible conduct at all levels of the company are key performance factors for the Mobilize F.S group, and the pillars of its risk management mechanism.

Therefore, in accordance with the regulatory requirements (CRD/CRR), the Mobilize F.S group's Risk Governance policy, adopted by General Management and the Board of directors of RCI Banque S.A, is built around the following principles:

- identifying the main risks that RCI Banque S.A has to address, in light of its "business model", its strategy and the environment in which it operates;
- the Board of directors determining and formally defining risk appetite and conscious of it when setting strategic and commercial objectives;
- clarifying the roles of all parties involved in risk management and raising awareness amongst all managers about due compliance with Risk Governance Policy and with limits;
- improving vertical and horizontal communication channels and reporting lines to ensure alerts escalation to the right level and timely treatment of any overruns of set risk limits;
- risks are controlled by functions independent from operational functions.

The Risk Governance Policy applies to all consolidated entities in Mobilize F.S. Group and is deployed at all levels of the organization, in each business line, for all risks and processes.

The list of risks identified in the group's mapping undergoes regular review (at least once a year), and any modifications thereto are subject to a prior consistency check with regard to the ICAAP/ILAAP standards. For its part, the risk appetite framework may be redefined and the control system strengthened whenever the risks of occurrence or seriousness of a risk appear greater.

Risk management guidelines are taken into account when drawing up each business plan and entail an examination of the related risks. This analysis is orchestrated by the Chief Risk Officer and forms an integral part of the plan submitted to the Board of directors for approval.

The governing bodies (Executive Committee, Board of directors' Risk Committee) ensure consistency and balance between:

- business development strategy and commercial objectives; and
- risk strategy and associated risk guidelines.

RCI Banque S.A 's Board of directors confirms that the risk management systems in place are adequate to preserve the company's liquidity and solvency with regard to its strategy and its risk profile.

Risk appetite framework

The "RAF" ("Risk Appetite Framework") defined by the Board of directors is the guideline for the group's risk strategy in risk management. The RAF frames its risk exposure through a set of thresholds and limits that the bank has determined with regard to its appetite for each risk.

As part of this framework, "Risk Appetite" is defined for the group as the aggregate level and types of risks that the Board of directors is willing to assume, in line with the company's risk capacity to achieve its strategic and commercial objectives.

At operational level, risk appetite is reflected by relevant limits and alert thresholds. The indicators, which may be qualitative and/or quantitative, used to set these limits, are in place for the company's major risks, as is the process of alert escalation up to the Board of directors.

The Board of directors' Risk Committee ascertains the smooth running of this process, which is subject to a general review at least once a year. In parallel, the most critical risks are presented quarterly to the Board of directors' Risk Committee.

3.2.2 Organization of risk control

The overall risk monitoring process at Mobilize F.S. Group is managed at three levels by distinct functions:

- **1st level controls** is done by:
  - the operational staff in charge of day-to-day risk management within their own area of responsibility. They decide on and are accountable for risk-taking within the operations they conduct to achieve goals assigned to them. They exercise such responsibility in compliance with the risk management rules and limits set by the "Corporate" risk steering functions,
  - the business divisions are in charge of risk definition, rules, management methods, measurement and monitoring at the corporate level. Each division, in its area of expertise, manages and oversees the risk management system via guidelines and country objectives. Risk is monitored by periodic dedicated Committees in both the subsidiaries and centrally. These departments rely on local representatives for risk measurement and exposure monitoring and ensure that limits are respected at the group level;

- **2nd level controls comprises**:
  - the Internal Control department, who reports to the Chief Risk Officer, who is responsible for directing the general internal control and in particular the application of management rules throughout the group. In terms of internal control supervision in Mobilize F.S. Group subsidiaries, the Director of the Internal Control department is supported by Internal Controllers who are functionally attached to the Risk Control division hierarchically to the CEO of the subsidiaries. Similarly, the Director of the Internal Control department is supported by referents within the central functions to manage the internal control supervision system within the Mobilize F.S. Group departments. Internal Controllers at Corporate level and in local entities verify the operations compliance level versus the procedures by checking compliance with the application of the rules defined by the group,
  - the Risk and Banking regulation department, who reports to the Chief Risk Officer, ensures the deployment of the Risk Governance Policy within the group and ensures its consistency with the Risk Appetite Framework (RAF) defined by the Board of directors; ensures the reliability of risk measurement indicators, the completeness of risk management systems for each risk and the effective exercise of such management; controls, more specifically, the effectiveness of the reporting and alert feedback channels from the subsidiaries to the corporate departments and prepares a summary report on the risks for the management bodies and the Risks Committee of the Board of directors, as appropriate; verifies the adequacy of the corrective measures developed in the event of failures and their effective implementation by the management functions; plays a central role in monitoring the group's compliance with applicable prudential regulations,
  - the group Compliance division: is in charge of setting up, deployment and control of compliance program across RCIBS. Its scope covers in particular: ethics (codes of ethics and professional conduct, conflicts of interests management, gifts and invitations), financial crimes management including risk of corruption, money laundering and financing of terrorism, internal/external frauds (other than credit-related frauds), sanctions and embargos, personal data protection, customer protection. Also, in its compliance control function, group Compliance division ensures global consistency and efficiency of compliance control system. Group Compliance division relies on its local network of compliance correspondents, as well as on other functions and departments involved in risk management and control system, such as: group risk control division, internal audit, legal function, performance control and, more generally, all the other business-lines;
- **3rd level controls** refers to the Internal Audit, which aims to provide RCI Banque S.A's Board of directors and General Management with an overview of the effective level of business operations' control and of the risk steering and management performed by the first two levels.
- These three risk controlling lines report to the following Committees:
  - the Board of directors and its specialist Committees, including the Risk Committee and the Audit and Accounting Committee;
  - the Executive Committee and the subsidiaries Management Board Committees, notably via the Internal Control, Operational Risk and Ethics & Compliance Committee (at local and central level);
  - the operational risk management Committees within the company's functions (at local and central level).

The content of the information reported to the Board of directors' Risk Committee is decided upon during meetings of the latter Committee on the basis of proposals submitted by the Executive Board member concerned and the Chief Risk Officer. Exposure to each risk is measured at a frequency appropriate (from daily for risks such as the interest rate risk and monitoring of customer deposits, to monthly in general cases). These measurements are made at the individual entity level and then consolidated. The Risk and Banking regulation department centralizes the production of the quarterly dashboard delivered to the Board of directors' Risk Committee.

The risk management system covers all the macro processes of the Mobilize F.S group and includes the following tools:

- the list of main risks for the Mobilize F.S group for which a coordinator, a level of appetite, alert thresholds and limits (Risk Appetite Framework, or RAF) are defined. The Risk Appetite Framework is updated at least once a year (including the list of main risks) in line with the Mobilize F.S group's business model and strategy;
- the operational rules mapping deployed in all of the Mobilize F.S group's consolidated subsidiaries identifies operating risks and the ways in which they are controlled. This operational risk mapping is updated regularly by the functional departments, Local Process owners carry out a self-assessment of the operational rules control device and perform first level of controls in order to regularly check the operations compliance level versus the procedures;
- the incident collection database helps to identify malfunctions that correspond to predefined criteria and enables the corrective and preventive measures required to control risks to be put in place. This database is used for internal and regulatory reporting purposes. The system sets thresholds and criteria for communicating incidents to Executive Directors, Board of directors, Renault Ethics and Compliance Committee, the French Prudential Supervision and Resolution Authority (Autorité de Contrôle Prudentiel et de Résolution – ACPR), the European Central Bank (ECB) and French Banking Federation (FBF).

The governing bodies

The Board of directors

Board of directors members, like the Executive Directors, are appointed on the basis of their reputation, knowledge of the company's activity and lines of business, technical and general skills, and experience, acquired for some of them through their duties in the shareholding company.

In addition, they collectively have the knowledge, expertise and experience to understand all the company's activities, including the main risks to which it is exposed, the sales finance sector, the Renault Group as well as for the Nissan brand and the automotive industry.

They each devote the time and attention necessary to perform their duties, in accordance with current regulations limiting the number of appointments held.

The principles concerning the selection and appointment of directors, de facto managers and holders of key positions in the company are described in RCI Banque S.A 's Management Suitability Policy, approved by the Board of directors on 8 February 2019.

The policy provides in particular a distinct preselection process according to position, a succession plan and an assessment by the Appointments Committee based on specified suitability criteria and taking into consideration a diversity policy for the Board of directors.

/ POSITIONS HELD BY THE MEMBERS OF RCI BANQUE S.A.'S BOARD OF DIRECTORS

Board of directors as at 31 December 2025

	Position held in RCI Banque S.A	Number of other positions held inside Renault Group	Number of other positions held outside Renault Group
Patrick CLAUDE	Chairman of the Board	1 executive position 7 non-executive positions	1 non-executive position
Inés SERRANO	Director of the Board	-	1 non-executive position
Giovanni SOMA	Director of the Board	1 non-executive position	2 non-executive positions
Laurent DAVID	Director of the Board	-	-
Fabrice CAMBOLIVE	Director of the Board	2 non-executive positions	-
Isabelle LANDROT	Director of the Board	2 non-executive positions	-
Isabelle MAURY	Director of the Board	-	5 non-executive positions
Laurent POIRON	Director of the Board	-	2 executive positions
Nathalie RIEZ-THIOLLET	Director of the Board	-	1 executive position
Céleste THOMASSON	Director of the Board	-	-

Other members of the management body in its executive function at 31 December 2025

Martin THOMAS	Chief executive officer	4 non-executive positions	-
Vincent GELLE	Deputy Chief executive officer and VP Finance	4 non-executive positions	-
Xavier DEROT	Deputy Chief executive officer and VP Sales & Operations	10 non-executive positions	-

At 31 December 2025, RCI Banque S.A 's Board of directors had ten members, including five female members.

On recommendation by the Nominations Committee, the Board of directors has set a diversity policy consisting in particular of maintaining a minimum proportion of 40% of directors of each sex.

As part of its oversight remit, in order to guarantee effective and prudential management of the establishment, the Board of directors determines Mobilize F.S group's risk profile in line with set strategic objectives, gives Executive Directors and the Executive Committee guidance on risk management for implementation/adaptation within the group, and supervises implementation thereof.

In carrying out its duties, the Board of directors relies in particular on the work of the following Committees:

- **The Risk Committee**

The Risk Committee meets at least eight times a year. Its role includes examining the risk map and signing off on the definition of risks, and analyzing and authorizing group risk limits in line with the Board's risk appetite and with a view to assisting the Board in terms of oversight. It is also responsible for analyzing action plans in the event that limits or notification thresholds are exceeded, and for examining pricing systems for products and services. In parallel with the Remuneration Committee, it also has the task of examining whether the remuneration policy is compatible with the company's risk exposure. So that it can advise the Board of directors, this Committee is also responsible for the analysis and approval of the internal control report, the ICAAP and ILAAP systems, the recovery plan, and significant aspects of the rating and estimating processes derived from the company's internal credit risk models.

- **The Accounts and Audit Committee**

The Accounts and Audit Committee meets at least five times a year. It is responsible for preparing, presenting and monitoring the financial statements and sustainability-related information, overseeing the statutory audit of the separate and consolidated financial statements, monitoring the independence of the statutory auditors and the definition of their non-auditing services, recommending the appointment of the statutory auditors and monitoring their rotation, verifying the effectiveness of internal control and risk management systems, reviewing the audit plan, analyzing the audits carried out and reviewing investments in unconsolidated companies.

- **The Remunerations Committee**

The Remunerations Committee meets at least four times a year. Its main task is the annual review of the remuneration policy of management body and of the key position holders including the Chief Risk Officer. It also prepares decisions for the Board of directors regarding the remuneration of individuals with an impact on risk and risk management.

- **The Nominations Committee**

The Nominations Committee meets at least four times a year. Its main task is to recommend members for the Board of directors. It is also in charge of the annual review of the Board of directors, including its structure, membership, gender diversity and breadth of directors' knowledge, skills and experience. It submits nominations to the Board for Executive Directors, the Chief executive officer, Deputy Chief executive officers, Chief Risk Officer and Chief Compliance Officer.

Senior management

Managerial systems

In accordance with the CRD IV application order and 3 November decree on internal control, the duties of the Chairman and Chief executive officer are separate.

As of 31 December 2025, the company's Senior Management and de facto managers (within the meaning of Article L. 511-13 of France's Monetary and Financial Code) are assumed under the responsibility of Martin Thomas, Chief executive officer, Vincent Gellé, Deputy Chief executive officer and V.P. Finance and Xavier Dérot, Deputy Chief executive officer and V.P. Sales and operations.

The Chief executive officer holds the broadest powers to act under any circumstances on the company's behalf, within the limits of the corporate object and conditional on those powers that the law expressly attributes to shareholders' meetings and the Board of directors. He is authorized to grant sub delegations or substitutions of powers for one or more specific transactions or categories of transaction.

The Deputies Chief executive officer hold, as regards third parties, the same powers as the Chief executive officer.

The Executive Committee

The Mobilize F.S group's Executive Committee contributes to the group's direction of policy and strategy. It is the reference body which approve action plans when alert thresholds or limits are exceeded. It is also arbitration body when risk reduction actions affect the company's other objectives. The Executive Committee oversees the activity and risks in accordance with the guidelines ("Risk Appetite Framework") laid down by the Board of directors via the Risk Committee.

In addition, Senior Management relies in particular on the following Committees to manage the group's risk control:

- Executive Committee, which ensures overall monitoring of commercial and financial performance, strategic projects, credit risk and risk management. It reviews monthly financial and consolidated results, shares best practices, monitors the progress of strategic projects and their budgets, analyses the cost of risk and network profitability, and ensures compliance with the Risk Appetite Framework. It also oversees the implementation of risk management policies, sets alert thresholds, validates corrective measures in the event of breaches, and monitors the effectiveness of the risk management framework.-management policies, sets alert thresholds, validates corrective measures in the event of breaches, and monitors the effectiveness of the risk-management framework;
- Financial Committee, which reviews the following topics: economic analyses and forecasts, cost of funding, liquidity, interest rate and counterparty risks across the various scopes and subsidiaries of the group. It also analyses developments in the balance sheet and income statement of RCI Holding to make the necessary adjustments to intragroup transfer pricing.-rate and counterparty risks across the various scopes and subsidiaries of the group. It also analyses developments in the balance sheet and income statement of RCI Holding to make the necessary adjustments to intra-group transfer pricing;
- Credit Risk Committee, which approves credit commitments exceeding the authority limits of the subsidiaries and of the group Credit Officer;
- Regulatory Committee, which reviews major regulatory developments in prudential supervision and related action plans, and approves internal rating models and the associated risk management framework;
- Internal Control, Operational Risk and Compliance Committee, which oversees the group's entire internal control framework, monitors its quality and related systems, and adjusts resources, systems and procedures accordingly. It defines, steers and monitors the principles of operational risk management and the compliance control framework. It monitors the progress of action plans. This Committee is also implemented within the subsidiaries of the Mobilize FS group risk management and the compliance-control framework. It monitors the progress of action plans. This Committee is also implemented within the subsidiaries of the Mobilize FS group;
- Career Committee, which is responsible for identifying key positions at local and regional levels, identifying high potential employees for these roles, establishing a three tier succession plan for each position (urgent replacement, ideal successor, future successor) and defining a short, medium and long term career plan for each incumbent, including, where appropriate, a tailored training plan.-potential employees for these roles, establishing a three-tier succession plan for each position (urgent replacement, ideal successor, future successor) and defining a short-, medium- and long-term career plan for each incumbent, including, where appropriate, a tailored training plan;
- Capital and Liquidity Committee, which is responsible for reviewing regulatory capital ratios and those of the rating agencies (notably RAC), monitoring exposure forecasts and their impacts on these ratios, ensuring compliance with the Risk Appetite Framework in relation to solvency and liquidity, supervising action plans where required, and reviewing the refinancing plan;
- New Product Committee, which approves new products before they are launched on the market, ensuring in particular that they comply with the group's commercial policy, group budgetary requirements, applicable local laws and regulations, and the group's risk governance framework.

At local level, the dedicated Committees control the operational management of risks in line with the defined framework.

3.2.3 Risk profile

The Risk Appetite Statement is approved annually by the Board of directors on the proposal of the Risk Committee. The group has established a Risk Appetite Framework and a Risk Appetite Statement, which are intended to formalize the Mobilize F.S. Group's tolerance of the risks to which it is exposed.

The risk profile is determined in accordance with the group's values and strategy taking into account the environment in which it operates. The risk profile is determined based on all risks associated in the Mobilize F.S group's activities in Europe and worldwide. These are identified in the group's risk mapping and are periodically reassessed.

The risk profile is determined in accordance with the group's values and strategy and considering the environment in which it operates. It takes into account all the risks associated with Mobilize F.S. Group's activities worldwide. These are identified in the group's risk map and periodically reassessed. The risk profile or risk appetite is implemented within the group by the Executive Committee through the specialized Committees chaired by its members(Financial Committee, Capital and Liquidity Committee, Credit Risk Committee, Internal Control, Operational Risk and Ethics & Compliance Committee, etc.). These Committees are responsible for managing the main risks to which the group is exposed. In addition, the group's strategic processes, such as capital and liquidity management, are developed in accordance with the Risk Appetite Statement; during the budgetary exercise, the forecasts for the key indicators of the Risk Appetite Framework are compared with the thresholds defined in the Risk Appetite Framework.

The adequacy of the risk profile and risk exposure is monitored by the Executive Committee and by the Board of directors through its Risk Committee. The Board of directors also carries out an annual review and validation of the Risk Appetite Framework.

The implementation of the group's risk appetite is based on four components: (i) the definition of common reference frameworks, (ii) the existence of a set of limits in line with those defined by the regulations, (iii) the allocation of responsibilities and expertise between the central body and the entities, and (iv) the functioning of governance within the group and the various entities, which allows for the effective implementation of the system devoted to risk appetite.

The risk appetite framework may be adjusted at least annually and particularly during the strategic plan development process. Risk appetite is specified through two types of thresholds:

- a limit: the maximum level of risk that the bank is willing to assume in order to achieve its strategic objectives, in compliance with prudential and regulatory requirements, and having implemented adequate risk management and control capabilities;
- an alert threshold: the level approaches the set limits, signaling an increased risk that requires heightened attention. This triggers preventive measures or additional analysis to avoid breaching the limits. It also requires informing the governance bodies and preparing corrective plans if necessary.

Breaching a limit or an alert threshold triggers the implementation of an action plan aimed at returning to the appropriate level. The escalation process is adapted according to the criticality and urgency of each risk/indicator, with adjusted timelines and governance to ensure effective communication to the governing bodies (ExCom, Board Risk Committee & Board of directors).

The risk profile is monitored on a daily to quarterly basis, depending on the indicators and risks involved. These indicators are the subject of a quarterly risk dashboard produced by the Risk and Banking regulation department and presented to the Executive Committee and the Board of directors' Risk Committee. In particular, the following indicators are included in the Risk Appetite Framework and are listed in the Key Figures of the section of Part I – Summary of risk:

- the CET1 ratio and the total capital ratio;
- the leverage ratio;
- the liquidity coverage ratio;
- the net stable funding ratio;
- the cost of risk.

The Mobilize F.S group aims to support the business development of the Renault Group as well as for the Nissan brands 's car, in particular through its key role in financing individual and corporate customers, dealership networks and in developing customer loyalty. This is reflected in:

- maintaining high levels of profitability and adequate solvency, which is the guarantee of the reliability of this commitment vis-à-vis the shareholder;
- a refinancing policy based on diversifying funding sources and on building up adequate liquidity reserves;
- a financing and service offer that is constantly adapted to the needs of our clients and is distributed through physical and digital channels that facilitate access;
- a particular attention to the conformity of the products and services marketed and to the quality of the information transmitted to customers, in particular by ensuring compliance with good practices related to sales and ethical issues, which may impact the group's reputation;
- an integration into the group's strategy of issues related to environmental and social transitions and corporate social responsibility challenges.

A responsible and measured approach is in the center of a risk-taking decision process at Mobilize F.S group. The main risks are subject to a strict risk steering framework, in line with the risk appetite defined by the Board of directors:

- **risks related to commercial deployment**:

a) **concentration risk** is assessed and monitored with the aim of enabling the company to achieve the results of its strategic plan. It is based in particular on the monitoring of external factors such as economic crises, pandemics, etc., as well as the performance of the company's products and investments, and its ability to maintain a high level of profitability and customer satisfaction,

b) **strategic risk** is assessed and monitored with the aim of enabling the company to achieve the results of its strategic plan. It is based in particular on the monitoring of external factors such as economic crises, pandemics, etc., as well as the performance of the company's products and investments, and its ability to maintain a high level of profitability and customer satisfaction,

c) **geopolitical risk** is analyzed by taking into account macroeconomic indicators, market indicators and external ratings. Cross-border loans and capital investments are subject to a system of limits,

d) **climate and environmental risks** are mapped via a survey of the expected impacts of physical and transition risks, and framed by limits in terms of CO2 emission reductions, ESG ratings, the number of commercial offers encouraging the use of electric vehicles and the intervention rate (ratio between financing contracts and registrations) on electric vehicles;

- **The solvency risk** is controlled with a view to maintaining:

a) a necessary security margin regarding prudential requirements, reflecting Mobilize F.S.'s high profitability and capacity to adapt dividend paid to the single shareholder,

b) and an "investment grade" rating level by credit rating agencies;

- **Financial risks**:

a) the **liquidity risk** is assessed and controlled monthly. It is managed in such a way as to ensure the company's continuity of business for a minimum period in various stress scenarios, including assumptions of financial market closure and mass withdrawals of deposits. A limit of 6 months' business continuity has been set for centrally funded subsidiaries (3 months for locally funded subsidiaries), with the associated alert thresholds set considerably over such levels.

b) the **interest-rate risk** is monitored daily. Since March 2021, it has been measured on the basis of scenarios of parallel increase or rotation of the rate curves, the amplitude of which depends on the currency, in accordance with EBA guidelines. Interest rate risk is limited by a sensitivity limit of 70M€.

c) **currency risk** can be broken down into structural currency risk, which arises from the group's long-term investments in the equity of its foreign subsidiaries, and transactional currency risk, which arises from cash flows denominated in currencies other than the parent company currency. The position and compliance with these limits are presented monthly to the Finance Committee or the Capital and Liquidity Committee.

- **Product risks:**

a) the **credit risk**:

  - the **retail and corporate customer** risk is monitored from both the portfolio and new business perspectives. Its management is based on tracking the cost of risk in relation to set targets, with strong monitoring of underwriting and collection particularly under stressed conditions,
  - **concentration risk** arises from a significant accumulation of exposures to certain categories, sectors or markets. The purpose of monitoring this risk is to determine the maximum level of concentration that the bank is prepared to take in the course of its business, in accordance with its strategic plan;

b) the **residual value risk** is assessed and controlled in order to minimize potential losses on end-of-contracts sales. It has recently been adjusted to support the company's ambitions to develop its used vehicle and operational rental business. Specific monitoring and rules aim at mitigating the risk.

- **operational risks**:

a) the **non-compliance risks** (legal, conduct, tax, AML/CFT, BRRD regulation, fraud, reputation, business continuity, IT, personal data protection, corruption, unethical behaviour etc.) are covered by a relevant risk mapping, specific procedures and controls, and are subject to monitoring by dedicated Committees. Reporting at Board of directors' Risk Committee and/or Executive Board level ensures compliance with alert thresholds and limits, set in order to minimize any risk of penalties or harm to the group's image and reputation,

b) **IT and business continuity risks** are subject to controls and regular tests, particularly in terms of IT security, to ensure that Mobilize F.S. Group is able to maintain its activities, and to limit losses in the event of a serious disruption. The results and implementation of remediation plans are subject to limits and are monitored by a dedicated Committee.

External "interconnections" with third parties that provide significant services to Mobilize F.S group mainly concern: dealer networks, technical solution providers for Mobilize F.S. Group's (retail) customer deposit systems, banking and insurance partners (through joint ventures or not), Renault for its IT infrastructure, etc. Essential outsourced services are based on strong contracts and partners, as well as the preparation of an alternative solution (supplier substitutability and/or service reversibility), which means that continuity of service would be maintained.

Internal "interconnections" concern two main areas:

- financing: RCI Banque S.A acts as a central refinancing unit, borrowing on the markets and then making available to some of its subsidiaries and branches the funds they need to finance their business. At the same time, group entities that collect savings or carry out securitizations, as well as insurance companies, deposit their surpluses with RCI Banque SA.;
- information systems: internal IT solutions are provided by certain countries to RCI entities, such as Mobilize F.S France for the networks business management system and the accounting system.

3.2.4 Stress tests

Stress tests or what-if analyses are a favored measurement of the resilience of the group, its activities and portfolios, and form an integral part of its risk management.

Stress tests are based on hypothetical, harsh yet plausible economic scenarios.

The stress tests process includes:

- an overall stress exercise as part of the ICAAP process (Internal Capital Adequacy Assessment Process) which is carried out as part of the three-year budgeting and forecasting process. An update may also be performed on a quarterly basis.

  It covers all of the group's activities and in 2024 was based on several main scenarios:

  - a central scenario based on the budget trajectory/ mid-term plan;
  - a macro-economic stress scenario;
  - 2 idiosyncratic scenarios based in particular on transition risk (Climate scenario) and the reputational risk (Renaultgate type scenario);
  - a combined scenario that includes a combination of macroeconomic scenario effects and the most severe idiosyncratic scenario effects;
  - reverse stress test.

  The projection of potential losses in respect of the establishment's risks are estimated over a three-year period;
- stress test framework includes liquidity stress test to ensure that the time horizon during which the group can continue to operate is respected in a stressed market environment; – Stress tests capturing the group's sensitivity to interest rate and foreign exchange risks. Interest rate risk is measured with the aid of yield curve translation and distortion scenarios;
- stress tests assessing the group's sensitivity to residual value risk, implemented during 2025;
- stress tests designed by the EBA (European Banking Authority) or conducted within the supervisory framework of the ECB (European Central Bank) on the basis of a methodology common to the participating banks.

3.2.5 Remuneration policy

EU REMA – Remuneration policy

The remuneration policy for individuals whose professional activities have a significant impact on Mobilize FS's risk profile is presented to and approved by the Remuneration Committee and the Board of directors.

The Remuneration Committee met seven times in 2025. As of 31 December 2025, the members of the Remuneration Committee were Giovanni Luca Soma (Chair), Patrick Claude, Céleste Thomasson and Laurent Poiron.

The fixed component of pay reflects the level of responsibility of the position held. The variable component of the pay is intended to reward the performance achieved. This variable component depends heavily on the consolidated financial and commercial results achieved by Mobilize FS group. Since 2022, variable remuneration includes Long Term Incentive payments.

Variable remuneration is capped at a percentage of the fixed salary. This percentage is less than or equal to 100%, but the General meeting has agreed to raise this limit to 200% of the fixed portion of remuneration. Mobilize FS group therefore complies with the regulations on variable remuneration.

The criteria used to measure the performance for the fiscal year 2025 are: operating margin (COP) by country and group consolidated; RORWA (Return on risk weighted assets) group consolidated; penetration gap between electric and electrified vehicles versus internal combustion engine and LPG vehicles at the group level; cost of risk by country and group consolidated; commercial contribution on registrations at country level; Net Instant Margin (NIM) by country and group consolidated; Operating Expenses at the group level and at country level; the RCS "Risks, Compliance and Security" indicator, which measures the achievement of Risk, Compliance and Security actions by country and on a consolidated basis; the individual contribution to the objectives of the various departments, assessed by the employee's line manager.

In the fiscal year 2025, 106 individuals had significant impact on the risk profile. Their fixed remuneration in 2025 came to a total of

14,730,430 euros. Their variable remuneration in 2025 totaled 6,394,660 euros, representing 43% of the total fixed remuneration, or 30%

of the total fixed and variable remuneration.

Mobilize FS's activities relate exclusively to car finance and services. It is a field of business in which sub-fields of business have no significant differences.

In addition, remuneration policy is the same across the whole Mobilize FS perimeter. Consequently, it is not necessary to break down these amounts per field of business. According to the type of position, these remunerations break down as follows:

- Executive Committee: total fixed remuneration= 2,183,441 euros; total variable remuneration = 1,844,785 euros;
- control functions: total fixed remuneration = 1,284,333 euros; total variable remuneration = 212,787 euros;
- corporate functions excluding Executive Committee and control: total fixed remuneration = 1,604,774 euros; total variable remuneration = 811,208 euros;
- other positions: total fixed remuneration = 9,501,881 euros; total variable remuneration = 3,206,220 euros.

In 2025, the external directors of the Board of directors received a remuneration for their duties of 475,660 euros.

In 2025, no employee received an annual remuneration exceeding 1,000,000 euros for the exercise of his duties.

Given the internal organization of Mobilize FS group and the nature, scope and low complexity of its activities, since 2016 RCI Banque S.A has implemented a remuneration policy for people whose professional activities have a significant impact on the risk profile, which guarantees a principle of deferred and conditional payment. This principle will be regularly reassessed if risk exposure evolves.

Accordingly, part of the variable compensation awarded to individuals whose professional activities have a significant impact on Mobilize FS group's risk profile is subject to a deferral, the duration of which has been updated, as from the 2021 financial year, from three to five years beyond the first payment, which itself takes place at the end of the reference financial year, and this in application of the amendments made to Directive 2013/36/EU by Directive (EU) 2019/878, the transposition of which took effect on 29 December 2020.

In 2022, this policy has been readjusted with the integration of long-term incentives (LTI).

The policy of deferring variable remuneration only applies to the beneficiaries eligible for variable remuneration of more than 50,000 euros or represents more than one-third of total annual remuneration; 40% minimum of the variable remuneration is then deferred over a period of five years (since 2021) as indicated above.

The deferred amounts are acquired, provided that RCI Banque S.A has achieved a certain level of performance:

a) 1/expressed as a percentage of average performing outstanding:

   For the fiscal year 2021, the amount released during each of the five years of deferral is paid in full by the payment of funds into a Subordinate Term Account;

b) 2/expressed as a percentage of the average RORWA level:

   From the 2022 financial year, the amount released during each of the 5 years of deferral is paid in full by the payment of RCI instruments (cash indexed to the evolution of the accounting equity of RCI Banque) except for the 3rd year of deferral, paid in Renault shares if the beneficiary has been awarded Renault shares. The level of acquisition and payment of Renault LTIs depends on the achievement of performance conditions specified in the regulations of the Renault performance share allocation plan.

   Any remuneration awarded in the form of RCI instruments is subject to a retention period of twelve months from its acquisition.

Exercises 2021:

If a serious event affecting Mobilize FS's solvency occurs, in accordance with current legislation and regulations, the beneficiary may see the value of the funds allocated to the Subordinated Term Account reduced to zero and the related remuneration definitively lost. In such an event therefore, withdrawal of funds at the end of the retention period is impossible, and no remuneration will be payable.

The Subordinated Term Account shall be fully cancelled, and its repayment value reduced to zero should any of the following events occur:

- if the CET1 solvency ratio, defined according to the terms of Article 92 (1) (a) of the CRR, is less than 7%;
- if the banking regulator starts resolution proceedings against Mobilize F.S.

Lastly, if the beneficiary is the subject of an investigation and/or disciplinary proceedings into a potential breach or action or misconduct that could have impacted directly or indirectly on Mobilize FS's Pre-Tax Income or Operating Margin, or that might indicate a lack of fitness or propriety, allocation of the deferred amount shall be suspended until such time as the findings of the investigation or disciplinary proceedings are known. If no breach or misconduct is identified and no sanctions imposed, the beneficiary's eligibility for the deferred remuneration will be maintained. Otherwise, the beneficiary will no longer be eligible for that deferred remuneration.

From 2022 exercises:

The shares not yet paid in the variable compensation will be reduced to zero in the event of the occurrence of one of the events below: the CET1 Solvency Ratio, defined in accordance with the terms of article 92 (1) (a) of the CRR, is lower than the threshold defined for entry into the Recovery Plan, i.e. the regulatory requirement increased by the "shortfall" in AT1 & T2 +5 bps when the banking regulator implements a Resolution Procedure against RCI Banque.

The above statement also applies in the event of an investigation or disciplinary proceedings against the beneficiary.

A presence condition for the definitive acquisition of deferred shares has been introduced except in the event of retirement or death.

At the end of 2025, with the application of the above provisions, the deferred remuneration situation is as follows:

- for the fiscal year 2021, amounts determined in 2022 represented a total deferred of 611,848 euros, spread over the years from 2023 to 2027. Of this total, the amounts that can be paid in 2025 subject to confirmation have been confirmed and paid in full; they represent a subtotal of 122,370 euros. Amounts still to be deferred in respect of the fiscal year 2021 over the years 2026 to 2027 amount to 244,740 euros;
- for the fiscal year 2022, amounts determined in 2023 represented a total deferred of 1,498,541 euros, spread over the years from 2024 to 2029. Of this total, the amounts subject to confirmation in 2025 have been confirmed and will be paid in 2026 after a retention period of one year; they represent a subtotal of 153,167 euros. Amounts still to be deferred in respect of the fiscal year 2022 over the years 2026 to 2029 amount to 1,191,643 euros;
- for the fiscal year 2023, amounts determined in 2024 represented a total deferred of 1,249,011 euros, spread over the years 2025 to 2030. Of this total, amounts subject to confirmation were acquired in 2025 amounting to 138,183 euros and will be paid in 2026 after a one-year retention period. The remaining amounts deferred for the 2022 financial year over the years 2026 to 2029 total 1,110,828 euros;
- for the fiscal year 2024, the deferred amounts determined in 2025 represent a total of 1,763,665 euros, spread over the years 2026 to 2031;
- thus, at the end of 2025, for all the fiscal years 2021, 2022, 2023 and 2024, the amounts deferred over the years 2026 to 2031 represent a total of 4,310,876 euros.

417,312 euros of severance payments were made to those whose professional activities have a significant impact on the risk profile of Mobilize F.S. in 2025.

/ EU REM1 – REMUNERATION AWARDED FOR THE FINANCIAL YEAR

		a	b	c	d
		MB Supervisory function	MB Management function	Other senior management	Other identified staff
1	**Fixed remuneration**	10	3	8	85
	Number of identified staff				
2	**Total fixed remuneration**	**156,000**	**859,850**	**1,323,591**	**12,390,988**
3	Of which: cash-based	156,000	859,850	1,323,591	12,390,988
4	(Not applicable in the EU)				
EU-4a	Of which: shares or equivalent ownership interests				
5	Of which: share-linked instruments or equivalent non-cash instruments				
EU-5x	Of which: other instruments				
6	(Not applicable in the EU)				
7	Of which: other forms				
8	(Not applicable in the EU)				
	(Not applicable in the EU)				
9	Number of identified staff				
10	**Total variable remuneration**	**319,660**	**1,136,188**	**708,597**	**4,230,215**
11	Of which: cash-based	319,660	340,241	199,792	2,779,169
12	Of which: deferred				
EU-13 a	Of which: shares or equivalent ownership interests				
EU-14 a	Of which: deferred				
EU-13b	Of which: share-linked instruments or equivalent non-cash instruments				
EU-14b	Of which: deferred				
EU-14x	Of which: other instruments		699,254	400,026	1,180,306
EU-14y	Of which: deferred		359,014	200,233	544,936
15	Of which: other forms		96,693	108,779	270,740
16	Of which: deferred		96,693	108,779	270,740
17	**TOTAL REMUNERATION (2 +10)**	**475,660**	**1,996,038**	**2,032,189**	**16,621,203**

/ EU REM2 – SPECIAL PAYMENTS TO STAFF WHOSE PROFESSIONAL ACTIVITIES HAVE A MATERIAL IMPACT ON INSTITUTIONS' RISK PROFILE (IDENTIFIED STAFF)

		a	b	c	d
		MB Supervisory function	MB Management function	Other Senior Management	Other identified staff
	Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards – Number of identified staff				
2	Guaranteed variable remuneration awards -Total amount				
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap				
	Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year – Number of identified staff				
5	Severance payments awarded in previous periods, that have been paid out during the financial year – Total amount				
	Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year – Number of identified staff				3
7	Severance payments awarded during the financial year – Total amount				417,312
8	Of which paid during the financial year				417,312
9	Of which deferred				
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap				
11	Of which highest payment that has been awarded to a single person				

/ EU REM3 – DEFERRED REMUNERATION

		a	b	c	d	e	f	EU – g	EU – h
Deferred and retained remuneration		Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e.changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	MB Supervisory function								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	MB Management function	599,795	8,778	591,017				1,476	7,302
8	Cash-based								
9	Shares or equivalent ownership interests								
10	Share-linked instruments or equivalent non-cash instruments								
11	Other instruments	456,217	8,778	447,439				1,476	7,302
12	Other forms	143,578		143,578				0	0
13	Other senior management	740,058	33,306	706,752				16,122	26,512
14	Cash-based								
15	Shares or equivalent ownership interests								
16	Share-linked instruments or equivalent non-cash instruments								
17	Other instruments	451,605	33,306	418,299				16,122	26,512
18	Other forms	288,453	0	288,453				0	0
19	Other identified staff	3,384,742	371,635	3,013,107				225,417	256,060
20	Cash-based								
21	Shares or equivalent ownership interests								
22	Share-linked instruments or equivalent non-cash instruments								
23	Other instruments	2,695,185	371,635	2,323,550				225,417	256,060
24	Other forms	689,557	0	689,557					
25	TOTAL AMOUNT	4,724,595	413,719	4,310,875				243,015	289,873

/ EU REM4 – REMUNERATION OF 1 MILLION EUR OR MORE PER YEAR

In euros		a Identified staff that are high earners as set out in Article 450(i) CRR
1	1,000,000 to below 1,500,000	0
2	1,500,000 to below 2,000,000	0
3	2,000,000 to below 2,500,000	0
4	2,500,000 to below 3,000,000	0
5	3,000,000 to below 3,500,000	0
6	3,500,000 to below 4,000,000	0
7	4,000,000 to below 4,500,000	0
8	4,500,000 to below 5,000,000	0
9	5,000,000 to below 6,000,000	0
10	6,000,000 to below 7,000,000	0
11	7,000,000 to below 8,000,000	0
x	To be extended as appropriate, if further payment bands are needed.	0

/ EU REM5 – INFORMATION ON REMUNERATION OF STAFF WHOSE PROFESSIONAL ACTIVITIES HAVE A MATERIAL IMPACT ON INSTITUTIONS' RISK PROFILE (IDENTIFIED STAFF)

		a	b	c	d
		Management body remuneration			Business areas
		MB Supervisory function	MB Management function	Total MB	Investment banking
1	**Total number of identified staff**				
2	Of which: members of the MB	10	3	13	
3	Of which: other senior management				
4	Of which: other identified staff				
5	**TOTAL REMUNERATION OF IDENTIFIED STAFF**	**475,660**	**1,996,038**	**2,471,698**	
6	Of which: variable remuneration	319,660	1,136,188	1,455,848	
7	Of which: fixed remuneration	156,000	859,850	1,015,850	

e	f	g	h	i	j
		Business areas			
Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	Total
					106
		6	2		
41		9	11	24	
8,384,215		3,493,734	2,018,256	4,757,188	
2,146,728		1,159,417	414,618	1,218,050	
6;237,486		2,334,318	1,603,638	3,539,138	

3.3 Capital management and capital adequacy

3.3.1 Applicability – prudential scope

The prudential scope used to calculate the solvency ratio is the scope of consolidation described in the IFRS notes to the financial statements, with the exception of the exemptions described below in respect of CRR prudential consolidation methods.

The Mobilize F.S group has not opted for the so-called "conglomerates" option; therefore, the solvency ratio is calculated "exclusive of insurance", eliminating the group insurance companies' contributions from the denominator.

Exemptions in respect of chapter 2 section 2 of the CRR (regulatory consolidation): Insurance companies are recognized by the equity method, in accordance with Article 18.7 of the CRR.

Furthermore, entities consolidated for accounting purposes by the proportional consolidation method before application of IFRS 11 and now deemed consolidated for accounting purposes by the equity method, remain prudentially consolidated by the proportional consolidation method in accordance with Article 18.4 of the CRR. Information on these entities and their consolidation method for accounting purposes is presented in note 8 to the consolidated financial statements. The Turkish entity ORFIN as well as the British entity SVGH, acquired in November 2023, are consolidated by proportional consolidation within the regulatory scope (see table LI3).

With regard to liquidity ratios, only entities fully consolidated within the prudential scope are retained, in accordance with Article 18.1 of the CRR.

Both the accounting and prudential scopes of consolidation hold the same entities and the differences in methods of consolidation have no impact on the different entries in equity. Therefore, no difference is to be noticed between the two scopes of consolidation regarding the different items present in equity.

/ EU LI1 – DIFFERENCES BETWEEN ACCOUNTING AND REGULATORY SCOPES OF CONSOLIDATION AND MAPPING OF FINANCIAL STATEMENT CATEGORIES WITH REGULATORY RISK CATEGORIES

		Carrying values as reported in published financial statements	Carrying values under scope of prudential consolidation	Carrying values of items subject to:				
				Credit risk framework	Counterparty credit risk framework	Securitisation framework	Market risk framework	Not subject or deduction from own funds
In millions of euros		a	b	c	d	e	f	g
	Assets							
1	Cash and balances at central banks	3,944	3,947	3,947				
2	Derivatives	116	121		121			
3	Financial assets at fair value through other comprehensive income	337	128	128				
4	Financial assets at fair value through profit or loss	65	52	52				
5	Financial assets at amortised cost							
6	Amounts receivable from credit institutions	1,716	1,692	1,692				
7	Loans and advances to customers	61,263	61,457	61,698				(241)
8	Current tax assets	546	98	98				
9	Deferred tax assets	269	252	177				75
10	Insurance and reinsurance contrats asset	32						
11	Adjustment accounts & miscellaneous assets	1,362	1,782	1,752				30
12	Non-current assets held for sale							
13	Investments in associates and joint ventures	84	354	354				
14	Operating lease transactions	3,807	3,807	3,807				
15	Tangible and intangible non-current assets	289	292	108				184
16	Goodwill	191	207					207
17	TOTAL ASSETS	74,021	74,188	73,812	121			255

		Carrying values as reported in published financial statements	Carrying values under scope of prudential consolidation	Carrying values of items subject to:				
				Credit risk framework	Counterparty credit risk framework	Securitisation framework	Market risk framework	Not subject or deduction from own funds
In millions of euros		a	b	c	d	e	f	g
	Liabilities							
1	Central Banks	1,801	1,801					1,801
2	Derivatives	216	240					240
3	Financial liabilities at fair value through profit or loss	24						
4	Amounts payable to credit institutions	3,063	3,063					3,063
5	Amounts payable to customers	31,070	31,546					31,546
6	Debt securities	24,795	24,795					24,795
7	Current tax liabilities	220	56					56
8	Deferred tax liabilities	785	780					780
9	Adjustment accounts & miscellaneous liabilities	2,617	2,686					2,686
10	Non-current liabilities held for sale							
11	Insurance and reinsurance contrats liabilities	209						
12	Provisions	398	398					398
13	Subordinated debt – Liabilities	1,334	1,334					1,334
14	Equity	7,489	7,489					7,489
15	**TOTAL LIABILITIES**	**74,021**	**74,188**					**74,188**

/ EU LI2 – MAIN SOURCES OF DIFFERENCES BETWEEN REGULATORY EXPOSURE AMOUNTS AND CARRYING VALUES IN FINANCIAL STATEMENTS

			Items subject to:			
		Total	Credit risk framework	Securitisation framework	Counterparty credit risk framework	Market risk framework
In millions of euros		a	b	c	d	e
1	Assets carrying value amount under the scope of prudential consolidation (as per template LI1)	73,933	73,812		121	
2	Liabilities carrying value amount under the scope of prudential consolidation (as per template LI1)					
3	**TOTAL NET AMOUNT UNDER THE SCOPE OF PRUDENTIAL CONSOLIDATION**	**73,933**	**73,812**		**121**	
4	Off-balance-sheet amounts	2,512	2,512			
5	Differences in valuations	(1)	(1)			
6	Differences due to different netting rules, other than those already included in row 2					
7	Differences due to consideration of provisions	775	775			
8	Differences due to the use of credit risk mitigation techniques (CRMs)	(897)	(897)			
9	Differences due to credit conversion factors					
10	Differences due to Securitisation with risk transfer					
11	Other differences	488	(57)		546	
12	**EXPOSURE AMOUNTS CONSIDERED FOR REGULATORY PURPOSES**	**76,810**	**76,143**		**667**	

/ EU LI3 – OUTLINE OF THE DIFFERENCES IN THE SCOPES OF CONSOLIDATION (ENTITY BY ENTITY)

		Method of prudential consolidation					
Name of the entity	Method of accounting consolidation	Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	Description of the entity
a	b	c	d	e	f	g	h
RCI Services Ltd	Full consolidation			X			Insurance company
RCI Insurance Ltd	Full consolidation			X			Insurance company
RCI Life Ltd	Full consolidation			X			Insurance company
RCI Compania de seguros de personas S.A.U.	Full consolidation			X			Insurance company
ORFIN Finansman Anonim Sirketi	Equity method		X				Credit institution
Select Vehicle group Holding Limited	Equity method		X				Holding company – financial and insurance sector

/ EU LIA – EXPLANATIONS OF DIFFERENCES BETWEEN ACCOUNTING AND REGULATORY EXPOSURE AMOUNTS

Legal basis	Row number	Qualitative information	
Article 436(b) CRR	(a)	Differences between columns (a) and (b) in template EU LI1	The main differences between the two columns of the EU LI1 table come from the differences in the consolidation method of the Turkish JV and the insurance companies: The Turkish entity as well as the newly acquired British entity are accounted for under the equity method in the accounting scope and proportionally consolidated in the prudential scope, as both are on joint control. Insurance companies are accounted for using the equity method in the prudential scope but are fully consolidated in the accounting scope Therefore, loans and receivables to customers are higher within the prudential scope.
Article 436(d) CRR	(b)	Qualitative information on the main sources of differences between the accounting and regulatory scope of consolidation shown in template EU LI2	The main differences come from the addition of off-balance sheet items (financing commitments given to customers) weighted by the CCF, credit risk mitigation techniques (see part 4–7) and the impairments not taken into account under the advanced method (art. 166). • on the "Other" line are essentially the additional exposures calculated within the framework of the SACCR.

/ EU LIB – OTHER QUALITATIVE INFORMATION ON THE SCOPE OF APPLICATION

Legal basis	Row number	Qualitative information	
Article 436(f) CRR	(a)	Impediment to the prompt transfer of own funds or to the repayment of liabilities within the group	Unless there are any occurrences of restrictions that may be imposed by local regulators, there is no impediment to the transfer of equity between subsidiaries. No impediment to the repayment of liabilities within the group.
Article 436(g) CRR	(b)	Subsidiaries not included in the consolidation with own funds less than required	There is no non-consolidated bank within the group.
Article 436(h) CRR	(c)	Use of derogation referred to in Article 7 CRR or individual consolidation method laid down in Article 9 CRR	RCI Banque S.A and DIAC SA have both received a waiver to the application of prudential requirements on an individual basis.
Article 436(g) CRR	(d)	Aggregate amount by which the actual own funds are less than required in all subsidiaries that are not included in the consolidation	There is no non-consolidated bank within the group.

3.3.2 Solvency ratio

Solvency ratio (own funds and requirements)

In September 2007 the French Prudential Supervision and Resolution Authority granted Mobilize F.S group individual exemptions from solvency ratio compliance for French credit institutions Diac SA and RCI Banque S.A., as the exemption conditions imposed by Article 4.1 of CRBF regulation 2000-03 were met by the group.

The switch to Directive 2013/36/EU does not call into question the individual exemptions granted by the French Prudential Supervision and Resolution Authority before 1st January 2014, on the basis of previous regulatory provisions.

The group still complies with the framework of requirements provided in Article 7.3 of the CRR:

- there is no impediment to the transfer of own funds between subsidiaries;
- the risk measuring and control systems within the meaning of the ministerial order of 3 November 2014 on internal control are implemented on a consolidated basis, subsidiaries included.

Accordingly, the Mobilize F.S group is exempted from compliance on an individual basis with the solvency ratio for each of its French finance companies. However, it monitors changes in this ratio at group consolidated level every month.

The overall solvency ratio lands at 16.00% at the end of 2025 (CET1 ratio at 12.52% and T1 ratio at 13.34%)compared to 17.69% at the end of December 2024 (both CET1and T1 ratio at 13.88%).

These ratios include the profits at the end of December 2025, net of the share of the annual dividend that RCI Banque S.A. plans to distribute to its shareholder, in accordance with article 26.2 of the CRR and the conditions of ECB decision 2015/4.

The decrease in the overall ratio is explained by the increase in REA (+€5,809 million), mainly due to the impact of the new CRR3 banking resolution (+€3,890 million on the December 2024 REA) and the growth in activity.

Total capital ratio varies by +€201 million due to the + €104 million increase in CET1, a +€400 million AT1 bond issuance and a -€303 million decrease in T2.

Prudential own funds are determined in accordance with regulation (EU) 575/2013 (and subsequent changes) concerning prudential requirements applying to credit institutions and investment firms (CRR).

The group must apply the following capital buffers:

- a capital conservation buffer of 2.5% of total risk-weighted exposures;
- a countercyclical capital buffer (0.80% at the end of 2025) applied to some countries as described in CCyB1 table below.

Notification by the ECB of the Supervisory Review and Evaluation Process (SREP) decision

At the end of 2024, the European Central Bank has notified to Mobilize F.S group its decision regarding the level of additional capital requirement under Pillar 2 (P2R – "Pillar 2 Requirement") for the year 2025. It is set at 2.25%, applicable from 1st January 2025.

Minimum requirement for own funds and eligible liabilities (MREL)

The Mobilize F.S group received, in January 2026, the final notification from the ACPR of its binding minimum requirement for own funds and eligible liabilities (MREL) for RCI Banque S.A and DIAC SA.

The requirement was repealed in 2024 for entities whose resolution plan is "liquidation," which was and still is the case for RCI Banque SA. The SRB may, however, decide on an exceptional basis to impose an MREL requirement on these entities.

The new requirement has been set at 13.50% of total risk exposure amount (TREA) plus the CBR of group's risk-weighted assets, and 4.63% of leverage ratio exposure (LRE). MREL requirement is defined on an individual basis.

/ EU CCYB1 – GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES RELEVANT FOR THE CALCULATION OF THE COUNTERCYCLICAL BUFFER

		General credit exposures		Relevant credit exposures Market risk			
In millions of euros		Exposure value under standardised approach	Exposure value under IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposure for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value
		a	b	c	d	e	f
010	**Breakdown by country**						
	Argentina	423					423
	Austria	763					763
	Belgium	552					552
	Brazil	1,976					1,976
	Swiss	1,180					1,180
	Czech Republic	235					235
	Germany	2,336	9,526				11,862
	Spain	442	5,690				6,132
	France	2,084	20,862				22,946
	Great-Britain	1,437	6,147				7,584
	Hungary	133					133
	Ireland	609					609
	India	35					35
	Italy	549	7,599				8,148
	South Korea	29	529				558
	Morocco	981					981
	Malta	323					323
	Netherlands	664					664
	Poland	1,286					1,286
	Portugal	784					784
	Romania	485					485
	Sweden	125					125
	Slovenia	212					212
	Slovakia	45					45
	Turkey	184					184
	Colombia	803					803
	Croatia	36					36
20	**TOTAL ALL COUNTRIES**	**18,710**	**50,352**				**69,062**

Own funds requirements						
Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own funds requirement weights	Countercyclical capital buffer rate
g	h	i	j	k	l	m
33			33	414	1.02%	
48			48	596	1.47%	
42			42	529	1.30%	1.00%
126			126	1,569	3.86%	
73			73	916	2.25%	
13			13	165	0.41%	1.25%
466			466	5,830	14.33%	0.75%
293			293	3,664	9.00%	0.50%
981			981	12,259	30.13%	1.00%
385			385	4,814	11.83%	2.00%
10			10	129	0.32%	1.00%
39			39	490	1.20%	1.50%
7			7	88	0.22%	
313			313	3,916	9.62%	
17			17	209	0.51%	1.00%
61			61	764	1.88%	
63			63	788	1.94%	
41			41	506	1.24%	2.00%
75			75	939	2.31%	1.00%
51			51	640	1.57%	
27			27	340	0.84%	1.00%
10			10	124	0.30%	2.00%
12			12	155	0.38%	1.00%
3			3	38	0.09%	1.50%
12			12	144	0.35%	
52			52	644	1.58%	
2			2	28	0.07%	1.50%
			3,255	40,694	100%	

In accordance with the method used to calculate the countercyclical capital buffer, only the own funds requirements stipulated under Article 140(4) of CRD IV are included.

/ EU CCYB2 – AMOUNT OF INSTITUTION-SPECIFIC COUNTERCYCLICAL CAPITAL BUFFER

In millions of euros		Amounts
1	Total risk exposure amount	48,935
2	Institution specific countercyclical capital buffer rate	0.80%
3	Institution specific countercyclical capital buffer requirement	393

RCI Banque S.A is not subject to the buffer required for systemically important institutions (Article 131 of the CRDV), nor to the systemic risk requirement (Article 133 of the CRD V).

3.3.3 Own funds

Common Equity Tier One ("CET 1")

Common Equity Tier 1 capital comprises share capital and the related share premiums, reserves, non-distributed net profit after tax and accumulated other comprehensive income and minority interests.

The amount of equity on the prudential scope of consolidation is identical to that of the accounting scope of consolidation.

This amount of own funds is diminished by the taking into account of the forecast dividend attributable to the profits of year 2024 of 150M€.

The following is also deducted from own funds:

a) the main prudential filters applying to the group:
- exclusion of fair value reserves related to gains and losses on cash flow hedges,
- exclusion of gains and losses recognized by the institution from valuing liabilities at fair value that are due to changes in the institution's,
- credit standing,
- prudential valuation adjustments (PVA). Total assets & liabilities valued at fair value represent less than €15 billion, therefore Mobilize F.S group applies the simplified method to calculate this additional adjustment, as the total amount of assets and liabilities evaluated at fair value amount to less than €15Bn;

b) other adjustments:
- as provided for in Article 84.2 of the CRR, the Mobilize F.S group has chosen not to perform the calculation provided for in Article 84.1 for the subsidiaries referred to in Article 81.1. Therefore, all minority interests are deducted from Common Equity Tier 1 capital,
- deduction of deferred tax assets dependent on future profits linked to unused deficits netted by the corresponding deferred tax liabilities,
- goodwill,
- intangible assets net of the corresponding deferred tax liabilities,
- irrevocable payment commitments pledged to Single Resolution Funds and Deposit Guarantee and Resolution Funds,
- IFB shortfall of credit risk adjustments to expected losses described in articles 158 and 159 (CRR),
- insufficient coverage for non-performing exposures.

Interests greater than 10% in financial sector entities and IDAs dependent on future profits linked to temporary differences are each inferior to the individual threshold of 10% and the common threshold of 17.65% and therefore receive a weighting of assets by 250%.

No phase-in is applied.

No deduction is applied in respect of Output floor

RCI Banque S.A's CET1 core capital represents 78% of total capital.

Additional Tier 1 capital ("AT1")

This comprises capital instruments, which are free of any repayment incentive or obligation (in particular jumps on yield), as described in Articles 51 and 52 of the CRR.

AT1 capital issued by subsidiaries is taken into account in accordance with Articles 85 and 86 of the CRR

The Mobilize F.S group holds no such instruments.

Tier 2 ("T2")

This includes subordinated debt instruments with a minimum term of 5 years without advance repayment during these first 5 years, as described in Articles 62 and 63 of the CRR.

T2 subordinated debt issued by subsidiaries is taken into account in accordance with Articles 87 and 88 of the CRR.

These instruments are written down during the five-year period preceding their term.

The Mobilize F.S group classified the subordinated bond issued in July 2024 for 750M€ and 500M€ in March 2025, and the subordinated security issued by Banco RCI Brazil S.A in November 2024 for 31M€.

As the Diac subsidiary has been exempted from capital requirements on an individual basis, in accordance with Article 87(3) of the CRR, the Diac redeemable shares are not recognized as Tier 2 capital.

/ EU CCA: MAIN FEATURES OF REGULATORY OWN FUNDS INSTRUMENTS AND ELIGIBLE LIABILITIES INSTRUMENTS

Tier 1 equity instruments

	Qualitative or quantitative information
Issuer	RCI Banque S.A
Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	FR0000131906
Public or private placement	Private
Governing law(s) of the instrument	French law
Contractual recognition of write down and conversion powers of resolution authorities	N/A
Regulatory treatment	
Current treatment taking into account, where applicable, transitional CRR rules	N/A
Post-transitional CRR rules	N/A
Eligible at solo/(sub-)consolidated/solo&(sub-)consolidated	Consolidated
Instrument type (types to be specified by each jurisdiction)	Voting ordinary shares issued directly by public limited companies, private limited liability companies, limited partnership companies
Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	814 MEUR
Nominal amount of instrument	Capital of 100 MEUR divided into 1 M shares of a nominal value of 100 EUR
Issue price	N/A
Redemption price	N/A
Accounting classification	Subscribed capital and related reserves
Original date of issuance	9 Aug 1974
Perpetual or dated	dated
Original maturity date	21 Aug 2073
Issuer call subject to prior supervisory approval	N/A
Optional call date, contingent call dates and redemption amount	N/A
Subsequent call dates, if applicable	N/A
Coupons/dividends	
Fixed or floating dividend/coupon	Dividend
Coupon rate and any related index	N/A
Existence of a dividend stopper	
Fully discretionary, partially discretionary or mandatory (in terms of timing)	Full discretionnary
Fully discretionary, partially discretionary or mandatory (in terms of amount)	Full Discretionnary
Existence of step up or other incentive to redeem	Non
Noncumulative or cumulative	cumulative
Convertible or non-convertible	non convertible
If convertible, conversion trigger(s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into	N/A

	Qualitative or quantitative information
Write-down features	Yes
If write-down, write-down trigger(s)	Capital equity less than half of the registered capital of the company (art. L 225-248 of the French Commercial Code)
If write-down, full or partial	Partial
If write-down, permanent or temporary	Permanent
If temporary write-down, description of write-up mechanism	N/A
Type of subordination (only for eligible liabilities)	N/A
Ranking of the instrument in normal insolvency proceedings	1
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Deferred liabilities
Non-compliant transitioned features	No
If yes, specify non-compliant features	N/A
Link to the full term and conditions of the instrument (signposting)	N/A

AT1 equity instruments

	Qualitative or quantitative information
Issuer	RCI Banque S.A.
Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	FR0014012ST1/318867402
Public or private placement	Public placement
Governing law(s) of the instrument	French law
Contractual recognition of write down and conversion powers of resolution authorities	Yes
Regulatory treatment	
Current treatment taking into account, where applicable, transitional CRR rules	Tier 1
Post-transitional CRR rules	Tier 1
Eligible at solo/(sub-)consolidated/solo&(sub-)consolidated	Consolidated
Instrument type (types to be specified by each jurisdiction)	CRR Article 52
Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	400 MEUR
Nominal amount of instrument	EUR 400,000,000
Issue price	100%
Redemption price	100%
Accounting classification	Equity
Original date of issuance	24/09/2025
Perpetual or dated	Perpetual
Original maturity date	N/A
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Any date between 24/09/2030 and 24/03/2031. redeemable at par
Subsequent call dates, if applicable	24/03 and 24/09 each year starting in 2031
Coupons/dividends	
Fixed or floating dividend/coupon	Fixed until 24/03/2031, then floating (resettable)
Coupon rate and any related index	6.125% until 24/03/2031, then 5Y Mid-Swap +3.839%
Existence of a dividend stopper	Yes
Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary
Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
Existence of step up or other incentive to redeem	No
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible	Non-convertible
If convertible, conversion trigger(s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into	N/A

	Qualitative or quantitative information
Write-down features	Temporary write-down with discretionary reinstatement mechanism
If write-down, write-down trigger(s)	CET1 ratio < 5.125%
If write-down, full or partial	Full or partial
If write-down, permanent or temporary	Temporary (with reinstatement)
If temporary write-down, description of write-up mechanism	Reinstatement possible if conditions met (issuer discretion)
Type of subordination (only for eligible liabilities)	N/A
Ranking of the instrument in normal insolvency proceedings	2
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 2 instruments
Non-compliant transitioned features	No
If yes, specify non-compliant features	N/A
Link to the full term and conditions of the instrument (signposting)	Available on the issuer's website (final prospectus) https://www.mobilize-fs.com/sites/default/files/media/pdf/EUO2-Prospectus%20%5BFINAL%5D%20%23 2006101770-v1%20Project %20Jason%20-%20AT1%202025.pdf

Tier 2 equity instruments

	Qualitative or quantitative information
Issuer	RCI Banque S.A.
Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	FR001400QY14
Public or private placement	Public placement
Governing law(s) of the instrument	French law
Contractual recognition of write down and conversion powers of resolution authorities	Yes
Regulatory treatment	
Current treatment taking into account, where applicable, transitional CRR rules	Tier 2
Post-transitional CRR rules	Tier 2
Eligible at solo/(sub-)consolidated/solo&(sub-)consolidated	Consolidated
Instrument type (types to be specified by each jurisdiction)	CRR Article 63
Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	757 MEUR
Nominal amount of instrument	100,000 EUR
Issue price	100%
Redemption price	N/A
Accounting classification	Liabilities – amortized cost
Original date of issuance	09/07/2024
Perpetual or dated	Dated
Original maturity date	09/10/2024
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Any day between 09/07/2029 and 09/10/2029 100%
Subsequent call dates, if applicable	N/A
Coupons/dividends	
Fixed or floating dividend/coupon	Fixed till 09/10/2029 then floating
Coupon rate and any related index	5.50% till 09/10/2029, then EUR 5 year Mid Swap rate +2.75%
Existence of a dividend stopper	No
Fully discretionary, partially discretionary or mandatory (in terms of timing)	mandatory
Fully discretionary, partially discretionary or mandatory (in terms of amount)	mandatory
Existence of step up or other incentive to redeem	No
Noncumulative or cumulative	No
Convertible or non-convertible	non-convertible
If convertible, conversion trigger(s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into	N/A
Write-down features	No write-down feature
If write-down, write-down trigger(s)	N/A
If write-down, full or partial	N/A
If write-down, permanent or temporary	N/A
If temporary write-down, description of write-up mechanism	N/A

	Qualitative or quantitative information
Type of subordination (only for eligible liabilities)	Subordinated Securities
Ranking of the instrument in normal insolvency proceedings	3
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior unsecured
Non-compliant transitioned features	No
If yes, specify non-compliant features	N/A
Link to the full term and conditions of the instrument (signposting)	N/A

	Qualitative or quantitative information
Issuer	RCI Banque S.A.
Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	FR001400Y5Z1
Public or private placement	Public placement
Governing law(s) of the instrument	French law
Contractual recognition of write down and conversion powers of resolution authorities	Yes
Regulatory treatment	
Current treatment taking into account, where applicable, transitional CRR rules	Tier 2
Post-transitional CRR rules	Tier 2
Eligible at solo/(sub-)consolidated/solo&(sub-)consolidated	Consolidated
Instrument type (types to be specified by each jurisdiction)	CRR Article 63
Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	514 MEUR
Nominal amount of instrument	100,000 EUR
Issue price	99,872%
Redemption price	N/A
Accounting classification	Liabilities – amortized cost
Original date of issuance	24/03/2025
Perpetual or dated	Dated
Original maturity date	24/03/2037
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Any day between 24/12/2031 and 24/03/2032 100%
Subsequent call dates, if applicable	N/A
Coupons/dividends	
Fixed or floating dividend/coupon	Fixed till 24/03/2032 then floating
Coupon rate and any related index	4.75% till 24/03/2032, then EUR 5 year Mid Swap rate +2.20%
Existence of a dividend stopper	No
Fully discretionary, partially discretionary or mandatory (in terms of timing)	mandatory
Fully discretionary, partially discretionary or mandatory (in terms of amount)	mandatory
Existence of step up or other incentive to redeem	No
Noncumulative or cumulative	No

	Qualitative or quantitative information
Convertible or non-convertible	non-convertible
If convertible, conversion trigger(s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into	N/A
Write-down features	No write-down feature
If write-down, write-down trigger(s)	N/A
If write-down, full or partial	N/A
If write-down, permanent or temporary	N/A
If temporary write-down, description of write-up mechanism	N/A
Type of subordination (only for eligible liabilities)	Subordinated Securities
Ranking of the instrument in normal insolvency proceedings	3
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior unsecured
Non-compliant transitioned features	No
If yes, specify non-compliant features	N/A
Link to the full term and conditions of the instrument (signposting)	Available on the issuer's website (final terms) https://www.mobilize-fs.com/sites/default/files/media/pdf/RCI%20Banque%20-%20Final%20Terms%20-%20March%202025%2810309895390.3%29%20%28002%29%20%282%29.pdf

	Qualitative or quantitative information – Free format
Issuer	Banco RCI Brasil S.A.
Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	BRCAMRLFI312
Public or private placement	Public placement
Governing law(s) of the instrument	Brazilian Law
Contractual recognition of write down and conversion powers of resolution authorities	Yes
Regulatory treatment	
Current treatment taking into account, where applicable, transitional CRR rules	Tier 2
Post-transitional CRR rules	Tier 2
Eligible at solo/(sub-)consolidated/solo&(sub-)consolidated	Solo & Consolidated
Instrument type (types to be specified by each jurisdiction)	CRR Article 63
Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	28 MEUR
Nominal amount of instrument	200,100,000 BRL
Issue price	100%
Redemption price	N/A
Accounting classification	Liabilities – amortized cost
Original date of issuance	04/11/2024
Perpetual or dated	Dated
Original maturity date	04/11/2034
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	04/11/2029 100%
Subsequent call dates, if applicable	04/05/2030, 04/11/2030, 04/05/2031, 04/11/2031, 04/05/2032, 04/11/2032, 04/05/2033, 04/11/2033, 04/05/2034
Coupons/dividends	
Fixed or floating dividend/coupon	Floating
Coupon rate and any related index	100% of the DI – One-Day Interbanking Deposits, "over extra-group", expressed as percentage per year, based on two hundred and fifty-two (252) Business Days plus a surcharge equal to 1.15% per year, based on two hundred and fifty-two (252) Business Days (annual basis).
Existence of a dividend stopper	No
Fully discretionary, partially discretionary or mandatory (in terms of timing)	mandatory
Fully discretionary, partially discretionary or mandatory (in terms of amount)	mandatory
Existence of step up or other incentive to redeem	No
Noncumulative or cumulative	No
Convertible or non-convertible	non-convertible
If convertible, conversion trigger(s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into	N/A

	Qualitative or quantitative information – Free format
Write-down features	No write-down feature
If write-down, write-down trigger(s)	N/A
If write-down, full or partial	N/A
If write-down, permanent or temporary	N/A
If temporary write-down, description of write-up mechanism	N/A
Type of subordination (only for eligible liabilities)	Subordinated Securities
Ranking of the instrument in normal insolvency proceedings	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior unsecured
Non-compliant transitioned features	No
If yes, specify non-compliant features	N/A
Link to the full term and conditions of the instrument (signposting)	N/A

Under the advanced approach to credit risk, the negative difference between the balance of provisions and expected losses is deducted from CET1, when the amount of expected losses is less than the value adjustments and collective impairments, the balance is added to T2 capital within the limit of 0.6% of the weighted risks of the exposures processed using the "internal ratings" method.

No transitional filter is applied to Tier 2 equity for the Mobilize F.S group.

/ EU CC1 – COMPOSITION OF REGULATORY OWN FUNDS

In millions of euros

	Common Equity Tier 1 (CET1) capital: instruments and reserves	Amounts	Ref CC2
1	Capital instruments and the related share premium accounts	814	A
	• *of which: Instrument type 1*	*100*	
	• *of which: Instrument type 2*	*714*	
	• *of which: Instrument type 3*		
2	Retained earnings	2,424	B
3	Accumulated other comprehensive income (and other reserves)	3,208	C
EU-3a	Funds for general banking risk		
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1		
5	Minority interests (amount allowed in consolidated CET1)		
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	393	
6	**COMMON EQUITY TIER 1 (CET1) CAPITAL BEFORE REGULATORY ADJUSTMENTS**	**6,839**	
	Common Equity Tier 1 (CET1) capital: regulatory adjustments	**Amounts**	**Ref CC2**
7	Additional value adjustments (- amount)	(1)	
8	Intangible assets (net of related tax liability) (- amount)	(352)	Part of E
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (- amount)	(75)	
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	29	
12	- amounts resulting from the calculation of expected loss amounts	(265)	
13	Any increase in equity that results from securitised assets (- amount)		
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	3	D1
15	Defined-benefit pension fund assets (- amount)		
16	Direct and indirect holdings by an institution of own CET1 instruments (- amount)		
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (- amount)		
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (- amount)		
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (- amount)		
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		
EU-20b	• *of which: qualifying holdings outside the financial sector (- amount)*		
EU-20c	• *of which: securitisation positions (- amount)*		
EU-20d	• *of which: free deliveries (- amount)*		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38-(3) CRR are met) (- amount)		
22	Amount exceeding the 17.65% threshold (- amount)		
23	• *of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities*		
25	• *of which: deferred tax assets arising from temporary differences*		
EU-25a	Losses for the current financial year (- amount)		

In millions of euros

	Common Equity Tier 1 (CET1) capital: instruments and reserves	Amounts	Ref CC2
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (- amount)		
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (- amount)		
27a	Other regulatory adjustments	(51)	
28	**TOTAL REGULATORY ADJUSTMENTS TO COMMON EQUITY TIER 1 (CET1)**	**(713)**	
29	**COMMON EQUITY TIER 1 (CET1) CAPITAL**	**6,126**	
	Additional Tier 1 (AT1) capital: instruments	**Amounts**	**Ref CC2**
30	Capital instruments and the related share premium accounts	400	
31	• *of which: classified as equity under applicable accounting standards*		
32	• *of which: classified as liabilities under applicable accounting standards*		
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1		
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1		
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1		
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties		
35	• *of which: instruments issued by subsidiaries subject to phase out*		
36	**ADDITIONAL TIER 1 (AT1) CAPITAL BEFORE REGULATORY ADJUSTMENTS**	**400**	
	Additional Tier 1 (AT1) capital: regulatory adjustments	**Amounts**	**Ref CC2**
37	Direct and indirect holdings by an institution of own AT1 instruments (- amount)		
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (- amount)		
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (- amount)		
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (- amount)		
42	Qualifying T2 deductions that exceed the T2 items of the institution (- amount)		
42a	Other regulatory adjustments to AT1 capital		
43	**TOTAL REGULATORY ADJUSTMENTS TO ADDITIONAL TIER 1 (AT1) CAPITAL**		
44	**ADDITIONAL TIER 1 (AT1) CAPITAL**	**400**	
45	**TIER 1 CAPITAL (T1 = CET1 + AT1)**	**6,526**	
	Tier 2 (T2) capital: instruments	**Amounts**	**Ref CC2**
46	Capital instruments and the related share premium accounts	1,303	D2
47	Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR		
EU-47a	Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2		
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2		
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties		

In millions of euros

	Common Equity Tier 1 (CET1) capital: instruments and reserves	Amounts	Ref CC2
49	• *of which: instruments issued by subsidiaries subject to phase out*		
50	Credit risk adjustments		
51	**TIER 2 (T2) CAPITAL BEFORE REGULATORY ADJUSTMENTS**	**1,303**	
	Tier 2 (T2) capital: regulatory adjustments	**Amounts**	**Ref CC2**
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (- amount)		
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (- amount)		
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (- amount)		
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (- amount)		
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (- amount)		
56b	Other regulatory adjustments to T2 capital		
57	Total regulatory adjustments to Tier 2 (T2) capital		
58	**TIER 2 (T2) CAPITAL**	**1,303**	
59	**TOTAL CAPITAL (TC = T1 + T2)**	**7,829**	
60	**TOTAL RISK EXPOSURE AMOUNT**	**48,935**	
	Capital ratios and requirements including buffers	**Amounts**	**Ref CC2**
61	Common Equity Tier 1 capital	12.52%	
62	Tier 1 capital	13.34%	
63	Total capital	16.00%	
64	Institution CET1 overall capital requirements	9.07%	
65	• *of which: capital conservation buffer requirement*	*2.50%*	
66	• *of which: countercyclical capital buffer requirement*	*0.80%*	
67	• *of which: systemic risk buffer requirement*		
EU-67a	• *of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement*		
EU-67b	• *of which: additional own funds requirements to address the risks other than the risk of excessive leverage*	*1.27%*	
68	Common Equity Tier 1 capital available to meet buffer (as a percentage of risk exposure amount)	5.65%	
	Amounts below the thresholds for deduction (before risk weighting)	**Amounts**	**Ref CC2**
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	354	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	188	

In millions of euros

	Common Equity Tier 1 (CET1) capital: instruments and reserves	Amounts	Ref CC2
	Applicable caps on the inclusion of provisions in Tier 2	**Amounts**	**Ref CC2**
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)		
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	215	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)		
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	152	
	Capital instruments subjects to phase-out arrangements (only applicable between 1 January 2014 and 1 January 2022)	**Amounts**	**Ref CC2**
80	Current cap on CET1 instruments subject to phase out arrangements		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		
82	Current cap on AT1 instruments subject to phase out arrangements		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		
84	Current cap on T2 instruments subject to phase out arrangements		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		

/ EU CC2 – RECONCILIATION OF REGULATORY OWN FUNDS TO BALANCE SHEET IN THE AUDITED FINANCIAL STATEMENTS

		Carrying values as reported in published financial statements	Carrying values under scope of prudential consolidation	Reference CC1
In millions of euros		a	b	c
	Assets			
1	Cash and balances at central banks	3,944	3,947	
2	Derivatives	116	121	
3	Financial assets at fair value through other comprehensive income	337	128	
4	Financial assets at fair value through profit or loss	65	52	
5	Financial assets at amortised cost			
6	Amounts receivable from credit institutions	1,716	1,692	
7	Loans and advances to customers	61,263	61,457	
9	Current tax assets	546	98	
10	Deferred tax assets	269	252	
11	Insurance and reinsurance contrats asset	32		
12	Adjustment accounts & miscellaneous assets	1,362	1,782	
13	Non-current assets held for sale			
14	Investments in associates and joint ventures	84	354	
15	Operating lease transactions	3,807	3,807	
16	Tangible and intangible non-current assets	289	292	
17	*• of which other intangibles*	*183*	*184*	*E*
18	Goodwill	191	207	E
19	**TOTAL ASSETS**	**74,021**	**74,188**	
	Liabilities			
1	Central Banks	1,801	1,801	
2	Derivatives	216	240	
3	Financial liabilities at fair value through profit or loss	24		
4	Amounts payable to credit institutions	3,063	3,063	
5	Amounts payable to customers	31,070	31,546	
6	Debt securities	24,795	24,795	
7	Current tax liabilities	220	56	
8	Deferred tax liabilities	785	780	
9	Adjustment accounts & miscellaneous liabilities	2,617	2,686	
10	Non-current liabilities held for sale			
11	Provisions	398	398	
12	Insurance and reinsurance contrats liabilities	209		
13	Subordinated debt – Liabilities	1,334	1,334	
14	*• of which Gains or losses on liabilities valued at fair value resulting from changes in own credit standing*	*52*	*52*	*D1*
15	*• of which T2 Capital instruments and the related share premium accounts*	*3*	*3*	*D2*
16	**TOTAL LIABILITIES**	**66,532**	**66,699**	
	Shareholders' Equity			
1	Capital instruments and the related share premium accounts	814	814	A
2	Retained earnings	2,274	2,424	B
3	Accumulated other comprehensive income	3,609	3,608	C
4	Profit or loss attributable to owners of the parent	792	643	
5	Minority interests [Non-controlling interests]	0	0	
6	**TOTAL SHAREHOLDERS' EQUITY**	**7,489**	**7,489**	

/ EU PV1 — PRUDENT VALUATION ADJUSTMENTS (PVA)

In millions of euros		Risk category					Category level AVA – Valuation uncertainty		Total category level post-diversif cation	Of which: Total core approach in the trading book	Of which: Total core approach in the banking book
		Equity	Interest Rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA			
Category level AVA		a	b	c	d	e	EU e1	EU e2	f	g	h
1	Market price uncertainty										
3	Close-out cost										
4	Concentrated positions										
5	Early termination										
6	Model risk										
7	Operational risk										
10	Future administrative costs										
12	TOTAL ADDITIONAL VALUATION ADJUSTMENTS (AVAS)								1		

3.3.4 Capital requirements

Prudential requirements are determined in accordance with transitional texts and arrangements applying from 1st January 2014 to credit institutions and investment firms, as published in the Official Journal of the European Union on 26 June 2013: regulation (EU) 575/2013 and Directive 2013/36/EU, transposed by Order 2014-158 of 20 February 2014. Own Funds requirements vary according to evolution of TREA.

/ EU OV1 – OVERVIEW OF TOTAL RISK EXPOSURE AMOUNT

In millions of euros		Total risk exposure amounts (TREA)		Total own funds requirements
		12/2025	06/2025	12/2025
		a	b	c
1	Credit risk (excluding CCR)	42,348	41,736	3,388
2	*• Of which the standardised approach*	*17,059*	*17,387*	*1,365*
3	*• Of which the foundation IRB (FIRB) approach*	*5,579*	*5,171*	*446*
4	*• Of which: slotting approach*			
EU 4a	*• Of which equities under the simple riskweighted approach*			
5	*• Of which the advanced IRB (AIRB) approach*	*19,710*	*19,178*	*1,577*
6	Counterparty Credit Risk – CRR	147	156	12
7	*• Of which the standardised approach*	*128*	*138*	*10*
8	*• Of which internal model method (IMM)*			
EU 8a	*• Of which exposures to a CCP*	*19*	*18*	*2*
9	*• Of which other CCR*			
10	Credit valuation adjustments risk – CVA risk	189	215	15
EU 10a	*• Of which the standardised approach*			
EU 10b	*• Of which the basic approach*	*189*	*215*	*15*
EU 10c	*• Of which the simplified approach*			
15	Settlement risk			
16	Securitisation exposures in the non-trading book (after the cap)			
17	*• Of which SEC-IRBA approach*			
18	*• Of which SEC-ERBA (including IAA)*			
19	*• Of which SEC-SA approach*			
EU 19a	*Of which 1250%*			
20	Position, foreign exchange and commodities risks (Market risk)	1,261	1,108	101
21	*• Of which the Alternative standardised approach (A-SA)*			
EU 21a	*• Of which the Simplified standardised approach (S-SA)*	*1,261*	*1,108*	*101*
22	*• Of which the Alternative Internal Models Approach (A-IMA)*			
EU 22a	Large exposures			
EU 23	Reclassifications between trading and non-trading books			
24	Operational risk	4,990	4,953	399
24a	Exposures to crypto-assets			
25	*Amounts below the thresholds for deduction (subject to 250% RW) For information*	*1,354*	*1,314*	*108*
26	*Output floor applied (%)*	*72.5%*		
27	*Floor adjustment (before application of transitional cap)*			
28	*Floor adjustment (after application of transitional cap)*			
29	TOTAL	48,935	48,168	3,915

The 'Amounts below the thresholds for deduction (subject to 250% RW)' have been integrated into the 'Credit Risk (excluding CCR)' total, in accordance with the instructions of regulation 2021/637.

3.3.5 Management of internal capital

/ EU OVC – ICAAP INFORMATION

Legal basis	Row number	Free format	

Article 438(a) CRR	**(a)**	Approach to assessing the adequacy of the internal capital	The monitoring of the capital is insured by the Internal Capital Adequacy Assessment Process (ICAAP). It is conceived as a continuous process integrated into the overall governance and ensures the adequacy of own funds regarding the risks taken by the bank, based on its internal assessment.
			The ICAAP combines economic and normative approaches.
			• economic approach:
			  ◦ risk assessment process: based on all the risks exposures comprising the regulatory risks (Pillar 1 risks): credit risks, operational risks, market risks, and other non-regulatory risks (Pillar 2 risks) to the bank, the capital need for which can be evaluated through internes quantitative or qualitative measures,
			  ◦ economic capital adequacy, the comparison is made between (i) the economic capital requirements; and (ii) the amount available internal capital as defined by the bank;
			• normative approach:
			  ◦ capital requirements definition process based on a baseline scenario (budget/mid-term plan) stressed under several adverse scenarios: the group, defines the assumptions of the baseline and stressed scenario, in line with the budget process and the group's strategy,
			  ◦ regulatory capital adequacy, the comparison is made between (i) the amount of regulatory capital available in a baseline/ stressed environment; and (ii) the RCI Bank S.A regulatory capital requirements.
			• The group ensures that regulatory capital requirements and internal capital are respected.
			• RCI Bank conducts impact analysis on the adequacy of any strategic investment in terms of economic and regulatory capital.

Article 438(c) CRR	**(b)**	Upon demand from the relevant competent authority, the result of the institution's Internal Capital Adequacy Assessment Process	NA

3.3.6 Leverage ratio

The Basel III/CRD IV regulations introduce the leverage ratio, the main aim of which is to serve as an additional measure to capital requirement based on weighted risks in order to avoid excessive development of exposures in relation to own funds.

Article 429 of the capital requirements regulation (CRR) specifies the methods for calculating the leverage ratio; it has been modified and replaced with delegated regulation 2019/876 of the European Parliament and of the Council of 20 May 2019 (the "CRR2" regulation). The leverage ratio shall be calculated as the ratio of the institution's Tier 1 capital to that of institution's total exposure, which includes balance sheet assets and off-balance sheet assets measured using a prudential approach. Since 1st January 2015, disclosure of the leverage ratio has been mandatory (Article 521-2a of the CRR) at least once a year (CRR a.433), together with the financial statements (BCBS270 Article 45).

The implementation of a 3% minimum regulatory requirement for the leverage ratio was endorsed with the adoption of the banking package (CRR2/CRD V).

The Mobilize F.S group's leverage ratio, estimated according to CRR/CRD rules and factoring in the delegated regulation of October 2014, amounts to 8.55% at 31 December 2025.

/ EU LR1 – LRSUM: SUMMARY RECONCILIATION OF ACCOUNTING ASSETS AND LEVERAGE RATIO EXPOSURES

In millions of euros		31/12/2025
1	**Total assets as per published financial statements**	**74,021**
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	167
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	
4	(Adjustment for temporary exemption of exposures to central banks (if applicable)	
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	
7	Adjustment for eligible cash pooling transactions	
8	Adjustment for derivative financial instruments	619
9	Adjustment for securities financing transactions (SFTs)	
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	2,510
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	(1)
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	
12	Other adjustments	(969)
13	**TOTAL EXPOSURE MEASURE**	**76,346**

The Mobilize F.S group has no unrecognized fiduciary assets, in accordance with Article 429a of the CRR.

/ EU LR2 – LRCOM: LEVERAGE RATIO COMMON DISCLOSURE

		31/12/2025	30/06/2025
In millions of euros – **CRR leverage ratio exposures**		a	b
	ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES AND SFTS)		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	73,754	72,504
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework		
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)		
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)		
5	(General credit risk adjustments to on-balance sheet items)		
6	(Asset amounts deducted in determining Tier 1 capital)	(664)	(594)
7	**TOTAL ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES AND SFTS)**	**73,091**	**71,911**
	DERIVATIVE EXPOSURES		
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	178	274
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach		
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	568	498
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach		
EU-9b	Exposure determined under Original Exposure Method		
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)		
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)		
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)		
11	Adjusted effective notional amount of written credit derivatives		
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)		
13	**TOTAL DERIVATIVES EXPOSURES**	**746**	**772**
	SECURITIES FINANCING TRANSACTION (SFT) EXPOSURES		
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions		
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)		
16	Counterparty credit risk exposure for SFT assets		
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR		
17	Agent transaction exposures		
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)		
18	**TOTAL SECURITIES FINANCING TRANSACTION EXPOSURES**		
	OTHER OFF-BALANCE SHEET EXPOSURES		
19	Off-balance sheet exposures at gross notional amount	2,514	3,102
20	(Adjustments for conversion to credit equivalent amounts)	(5)	(7)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated associated with off-balance sheet exposures)		
22	**OFF-BALANCE SHEET EXPOSURES**	**2,510**	**3,095**
	EXCLUDED EXPOSURES		
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)		
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet)		

		31/12/2025	30/06/2025
In millions of euros – **CRR leverage ratio exposures**		a	b
EU-22c	(Excluded exposures of public development banks (or units) – Public sector investments)		
EU-22d	(Excluded exposures of public development banks (or units) – Promotional loans)		
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units)		
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)		
EU-22g	(Excluded excess collateral deposited at triparty agents)		
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)		
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)		
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)		
EU-22k	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)		
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)		
EU-22M	**(TOTAL EXEMPTED EXPOSURES)**		
	CAPITAL AND TOTAL EXPOSURE MEASURE		
23	Tier 1 capital	6,526	6,131
24	Total exposure measure	76,346	75,778
	LEVERAGE RATIO (EXCLUDING THE IMPACT OF THE EXEMPTION OF PUBLIC SECTOR INVESTMENTS AND PROMOTIONAL LOANS) (%)		
25	Leverage ratio (%)	8.55%	8.09%
EU-25	Leverage ratio (without the adjustment due to excluded exposures of public development banks – Public sector investments) (%)	8.55%	8.09%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	8.55%	8.09%
26	Regulatory minimum leverage ratio requirement (%)		
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)		
EU-26b	of which: to be made up of CET1 capital		
27	Leverage ratio buffer requirement (%)		
EU-27a	Overall leverage ratio requirement (%)		
	CHOICE ON TRANSITIONAL ARRANGEMENTS AND RELEVANT EXPOSURES		
EU-27b	Choice on transitional arrangements for the definition of the capital measure		
	DISCLOSURE OF MEAN VALUES		
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable		
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables		
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	76,346	75,778
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	76,346	75,778
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	8.55%	8.09%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	8.55%	8.09%

/ EU LR3 – LRSPL: SPLIT-UP OF ON BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS AND EXEMPTED EXPOSURES)

		31/12/2025
In millions of euros – **CRR leverage ratio exposures**		a
EU-1	**TOTAL ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS, AND EXEMPTED EXPOSURES), OF WHICH:**	**73,754**
EU-2	Trading book exposures	
EU-3	Banking book exposures, of which:	73,754
EU-4	• Covered bonds	
EU-5	• Exposures treated as sovereigns	*4,903*
EU-6	• Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	*158*
EU-7	• Institutions	*2,220*
EU-8	• Secured by mortgages of immovable properties	
EU-9	• Retail exposures	*43,357*
EU-10	• Corporates	*19,266*
EU-11	• Exposures in default	*630*
EU-12	• Other exposures (eg equity, securitisations, and other non-credit obligation assets)	*3,221*

/ EU LRA: DISCLOSURE OF LR QUALITATIVE INFORMATION

Descriptions of the procedures used to manage the excessive leverage risk	Mobilize F.S. Group monitors its leverage ratio on a monthly basis and keeps the Executive Committee informed thereof. The ratio is also stated in the balanced scorecard of risks provided quarterly to the Board of directors' Risks Committee. An internal limit has been set and a warning system has been put in place.
Description of the factors that had an impact on the leverage ratio during the period to which the disclosed leverage ratio refers	Groupe Mobilize F.S. Reported a Basel III leverage ratio of 8.55% at the end of December 2025, compared with 8.09% at the end of June 2025. The Tier 1 position improves faster (+6.4%), mainly driven by the issuance of Additional Tier 1 capital for 400M€, than the risk exposure amount of Mobilize F.S. (+0.8%).

3.3.7 Management of the leverage ratio

Management of the leverage ratio involves both calibrating the amount of Tier 1 capital (the numerator of the ratio) and controlling the Group's leverage exposure (the denominator of the ratio) in order to achieve the internal target set by the Group (an adequate level), which is higher than the minimum 3% requirement established with the adoption of the banking package (CRR2 / CRD V). A monthly monitoring process ensures that the leverage ratio remains aligned with the target.

3.4 Credit risk

/ EU CRA: GENERAL QUALITATIVE INFORMATION ABOUT CREDIT RISK

	Qualitative disclosures	
(a)	In the concise risk statement in accordance with point (f) of Article 435(1) CRR, how the business model translates into the components of the institution's credit risk profile.	The Mobilize F.S group has set up an overall cost of credit risk limit at 1% of the average productive assets, for all activities. The type of financing provided to customers (loans allocated to the purchase of new or used vehicles) and the rigorous management framework for financing the dealer networks enable Mobilize F.S to record an average cost of risk of less than 0.5%. The Mobilize F.S. group's business model relies on the distribution network of Renault group, Nissan dealers and importers to finance the purchase of new and used vehicles for individuals, professionals and enterprises customers. As a result, Mobilize F.S. Group's credit risk is made up of three main elements: the borrower's profile, which is thoroughly examined during the granting process; the asset financed, where Mobilize F.S. Group has a high level of expertise in vehicle appraisal; and lastly, the financial health of the dealers, which is constantly assessed by the bank. The Mobilize F. S. operates in the main European countries, in Great Britain, in three countries of South America, in South Korea and Morocco. The risk credit profile may vary from a country to another, so pricing and general credit policies are adapted accordingly.
(b)	When discussing their strategies and processes to manage credit risk and the policies for hedging and mitigating that risk in accordance with points (a) and (d) of Article 435(1) CRR, the criteria and approach used for defining the credit risk management policy and for setting credit risk limits.	Within the Mobilize F.S.group's credit risk appetite framework, the appropriate level of the Customers and Wholesale (dealers and importers funding activity) costs of risk are set once a year. They are broken down by Mobilize F.S.' entities. The Alert & Limit thresholds are calibrated regarding the adequate level. This framework is complemented by a set of target credit risk indicators applied to all Mobilize F.S.' entities. These indicators allow to frame the risk of default for 3-month originated loans, the forecasted cost of risk at origination, as well as metrics used for the granting process (net disposable income, indebtedness rate).

Qualitative disclosures

(c)	When informing on the structure and organization of the risk management function in accordance with point (b) of Article 435(1) CRR, the structure and organization of the credit risk management and control function.	At Head Office level, the Credit & Data Management division is divided into four departments: • Quantitative Risk Analysis which is structured into two units: a **modeling unit** which designs, develops,monitors and backtests A-IRB models, as internal IFRS 9 impairment models. It regularly presents the internal models performance to the appropriated bank bodies.; **the Credit Risk Data unit** in charge of the management of the central risk database. This database records and historizes all the data used to build advanced internal rating models. Its responsibility is to ensure that the data are collected and to guarantee their quality; • Data & BCBS 239 Project department is responsible for the data governance, the normative framework for data management, the data functional architecture, the data quality supervision, and data and data risk management acculturation. In addition, this department is made up of a Data Science unit whose responsibility is to develop statistical models other than those related to credit risk; • the Wholesale funding and Corporates Commitments department is structured into two units: the **Commitments Unit** in charge of the analysis of all credit applications whose outstanding amounts depend on its own delegation or on the Mobilize F.S 'group Commitments Committee; the **Wholesale (dealers and importers) funding unit** responsible for the framing and the monitoring of the credit risk of the dealers' portfolio. For this, it drafts the risk credit general policies for this type of customers, it ensures its implementations in the Mobilize F.S.'entities, validates the derogations to the group's rules and principles. It co-presents with the Retail credit risk and scoring department the group Credit Committee where the monitoring of the credit risk appetite device is performed; • Retail Credit & Scoring department is structured into two units: one which frames and monitors the credit risk for the individuals, professional and enterprises customers. For this, the unit drafts the risk credit general policies for this type of customers, it ensures its implementations in the Mobilize F.S.'entities, validates the derogations to the group's rules and principles; a scoring unit responsible for designing, developing, updating and monitoring granting, frauds, recovery scorecards for Mobilize F.S' entities. In coordination with the entities, this unit also defines the acceptance thresholds strategy based on score grades. At subsidiaries level, the usual organization is a division in charge of "Retail" credit (Individuals and Corporate other than dealers or importers) and a division in charge of Dealers and Importers financing. In large countries, an alternative organization can be found where there is a division in charge of loans origination for "Retail" and management of dealer financing and a division in charge of risk management of "Retail" and collection processes. The credit risk control function is organized and structured as described in Part II-2 Risk Control Organization and in section (d) of this table.

Qualitative disclosures		
(d)	When informing on the authority, status and other arrangements for the risk management function in accordance with point (b) of Article 435(1) CRR, the relationships between credit risk management, risk control, compliance and internal audit functions.	The Risk Control division is in charge of the control of the consistency of risk policies with the Risk Appetite Framework, the efficiency of risk measurement, risk monitoring and risk management systems. It challenges the CrediT division, as credit risk steering function, on their methodologies and on its decisions linked to risk taking. It ensures a second level of control on Credit Risk steering and its adequacy with RCI Risk Governance Policy and RAF. It has a central role in the supervision of the group compliance with prudential regulations (CRD, CRR, EBA Guidelines, reports to ECB and answers to ECB requests). Internal Audit department (third level of control) includes in its yearly audit plans the review of main risks management devices and particularly credit risk management in subsidiaries and branches as well as ICAAP, ILAAP and the A-IRB models. It reviews the operational effectiveness of the overall governance framework, including the risk governance framework, and compliance with internal policies and processes, and suggests improvements to existing arrangements. For credit risks internal model, please refer to 5 -Advanced Method a) Governance for further details

/ EU CRB: ADDITIONAL DISCLOSURE RELATED TO THE CREDIT QUALITY OF ASSETS

Qualitative disclosures		
(a)	The scope and definitions of 'past-due' and 'impaired' exposures used for accounting purposes and the differences, if any, between the definitions of past due and default for accounting and regulatory purposes as specified by the EBA Guidelines on the application of the definition of default in accordance with Article 178 CRR.	Since 01/01/2021, the Mobilize F.S group complies with the new definition of default as ruled by the Guidelines on the application of the definition of default under Article 178 of regulation (EU) no. 575/2013. Default for regulatory purpose is also applied for accounting purpose to define IFRS 9 Stage 3 and non-performing exposures.
(b)	The extent of past-due exposures (more than 90 days) that are not considered to be impaired and the reasons for this.	Past due exposures (more than 90 days) are always considered to be impaired
(c)	Description of methods used for determining general and specific credit risk adjustments.	General credit risk adjustments: All financial instruments within the scope of IFRS 9 standard are being impaired for expected credit losses, since their origination. • At origination, the instrument is impaired with a one year expected credit loss (Bucket 1); • In case of significant increase in credit risk since origination or restructuring, the instrument is impaired with a lifetime expected credit loss (Bucket 2); • For customers in default (Bucket 3), adjustments are based on the recovery rates given the maturity in default of the customer. Specific credit risk adjustments: Refer to the section 1 – EXPOSURE TO THE CREDIT RISK, paragraph "Specific Credit Risk Adjustments" in the following pages
(d)	The institution's own definition of a restructured exposure used for the implementation of point (d) of Article 178(3) CRR specified by the EBA Guidelines on default in accordance with Article 178 CRR when different from the definition of forborne exposure defined in Annex V to Commission Implementing regulation (EU) 680/2014.	The definition of restructured exposure is compliant with the point (d) of Article 178(3) CRR.

3.4.1 Exposure to the credit risk

The Mobilize F.S group uses three risk-classification levels for receivables and writes them down on an individual or collective basis. The valuation presentation and principles are described in part A of the notes to the consolidated financial statements.

These classification levels are:

- Bucket 1: no deterioration or insignificant deterioration in credit risk from origination;
- Bucket 2: significant deterioration of credit risk from origination or non-investment grade financial counterparty;
- Bucket 3: classification of counterparty in default.

Mobilize F.S group applies EBA/GL/2016/07 "Guidelines on the application of the definition of default" issued by the European Banking Authority (EBA) published on 01/18/2017 as well as EBA/RTS/2016/06 "Final draft RTS on materiality threshold of past due credit obligations" published on 09/28/2016.

The following sections describe the adjustments made by expert judgement.

Restructured loans

The gross value of restructured outstanding (including non-performing), following the measures and concessions to borrowers who run into financial difficulties or are about to run into financial difficulties, amounts to €223M as of end of December 2025 compared to €244M as of end of December 2024. The amount of the impairment is €70M versus €83M as of end of December 2024.

The treatment of restructured loans (forbearance) complies with the guidelines of the Basel Committee and the recommendations of the European Banking Authority.

Specific Credit Risk Adjustments

The adjustments following an individual review of SME and Corporate counterparties amounted to a negative impact of €(1) million as of 31 December 2025, compared with an expense of €2 million in the previous year. The net change compared with the prior year is mainly attributable to France, with an adjustment made on certain clients to reflect qualitative information not captured in statistical models.

This framework was supplemented by a collective sector-based analysis of exposures to Corporate clients operating in business sectors identified as presenting the highest level of risk and facing adverse economic prospects according to various external analyses. These exposures, identified as subject to possible short-term deterioration in IFRS 9 stage 1, have not been downgraded. Their coverage, including wholesale, amounted to €38M compared to €25,1M at December 2024, following, in particular, the integration of the Automotive sector into the list of risky sectors.

Fragile customers

Accordingly to the EBA guidelines on Loan Origination & Monitoring, the Mobilize F.S group has implemented a framework of early warning indicators that aims at identifying fragile customers that are likely to face difficulties to fulfill their credit obligation towards Mobilize F.S group. The output of this framework is to classify customers into three levels of financial difficulties severity: low, medium, high. Customer management processes have therefore been adapted given the severity level. For medium and high severity levels and even if the credit risk is not yet occurred, the assets classified in IFRS 9 Stage 1 are subject to an additional provision adjustment. As of 31 December 2025, the stock amounts to €11M compared to €13M the previous year.

/ EU CR1: PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS

		Gross carrying amount/ nominal amount					
		Performing exposures			Non-performing exposures		
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3
In millions of euros		a	b	c	d	e	f
005	**Cash balances at central banks and other demand deposits**	**5,429**	**5,429**				
010	Loans and advances	61,537	56,918	4,603	1,366		1,320
020	*• Central banks*						
030	*• General governments*	*140*	*107*	*33*	*12*		*12*
040	*• Credit institutions*	*224*	*216*	*9*			
050	*• Other financial corporations*	*0*	*0*		*0*		*0*
060	*• Non-financial corporations*	*24,287*	*22,155*	*2,122*	*437*		*413*
070	*• Of which SMEs*	*8,640*	*7,813*	*826*	*312*		*297*
080	*• Households*	*36,886*	*34,440*	*2,440*	*916*		*894*
090	Debt securities	129	92	37			
100	*• Central banks*	*68*	*68*				
110	*• General governments*	*60*	*22*	*37*			
120	*• Credit institutions*						
130	*• Other financial corporations*	*1*	*1*				
140	*• Non-financial corporations*						
150	Off-balance-sheet exposures	2,786	2,782	4	4		2
160	*• Central banks*						
170	*• General governments*	*2*	*2*	*0*	*0*		*0*
180	*• Credit institutions*	*156*	*156*				
190	*• Other financial corporations*						
200	*• Non-financial corporations*	*1,160*	*1,156*	*4*	*2*		*1*
210	*• Households*	*1,469*	*1,469*	*0*	*2*		*1*
220	**TOTAL**	**69,882**	**65,221**	**4,645**	**1,369**		**1,323**

Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received	
Performing exposures			Non-performing exposures					
	Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3	Accumulated partial write-off	On performing exposures	On non-performing exposures
g	h	i	j	k	l	m	n	o
(439)	(273)	(164)	(748)		(727)		25,528	208
(1)	*(1)*	*0*	*(1)*		*(1)*		*8*	*3*
0	*0*						*144*	
			0		*0*			
(141)	*(87)*	*(54)*	*(216)*		*(206)*		*18,508*	*164*
(97)	*(60)*	*(37)*	*(187)*		*(179)*		*2,675*	*97*
(297)	*(186)*	*(111)*	*(531)*		*(520)*		*6,868*	*41*
0	0							
0	*0*							
0	*0*							
(6)	(5)	0	(1)		(1)			
0	*0*		*0*		*0*			
0	*0*							
(3)	*(3)*	*0*	*0*		*0*			
(2)	*(2)*	*0*	*0*		*0*			
(444)	**(279)**	**(165)**	**(749)**		**(727)**		**25,528**	**208**

/ EU CR2: CHANGES IN THE STOCK OF NON-PERFORMING LOANS AND ADVANCES

In millions of euros		Gross carrying amount
010	**INITIAL STOCK OF NON-PERFORMING LOANS AND ADVANCES**	**1,315**
020	Inflows to non-performing portfolios	567
030	Outflows from non-performing portfolios	516
040	Ow: Outflows due to write-offs	182
050	Ow: Outflow due to other situations	334
060	**FINAL STOCK OF NON-PERFORMING LOANS AND ADVANCES**	**1,366**

/ EU CR2A: CHANGES IN THE STOCK OF NON-PERFORMING LOANS AND ADVANCES AND RELATED NET ACCUMULATED RECOVERIES

Not applicable as non-performing exposures are less than 5% of total exposure.

/ EU CQ1: CREDIT QUALITY OF FORBORNE EXPOSURES

		Gross carrying amount/Nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collaterals received and financial guarantees received on forborne exposures	
			Non-performing forborne						
		Performing forborne		Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		ow on NPE with forbearance measures
In millions of euros		a	b	c	d	e	f	g	h
005	Cash balances at central banks and other demand deposits								
010	Loans and advances	120	103	103	103	(2)	(67)	2	
020	*Central banks*								
030	*General governments*								
040	*Credit institutions*								
050	*Other financial corporations*								
060	*Non-financial corporations*	*11*	*15*	*15*	*15*	*0*	*(10)*	*0*	
070	*Households*	*109*	*88*	*88*	*88*	*(2)*	*(57)*	*2*	
080	Debt securities								
090	Loan commitments given								
100	**TOTAL**	**120**	**103**	**103**	**103**	**(2)**	**(67)**	**2**	

/ EU CQ2: QUALITY OF FORBEARANCE

Not applicable as non-performing exposures are less than 5% of total exposure.

/ EU CQ3: CREDIT QUALITY OF PERFORMING AND NON-PERFORMING EXPOSURES BY PAST DUE DAYS

In millions of euros		Gross carrying amount/Nominal amount											
		Performing exposures			Non-performing exposures								
			Not past due or past due ≤ 30 days	Past due > 30 days and ≤ 90 days		Unlikely to pay or past due ≤90 days	Past due > 90 and ≤ 180 days	Past due > 180 and ≤ 365 days	Past due > 1 and ≤ 2 years	Past due > 2 and ≤ 5 years	Past due > 5 and ≤ 7 years	Past due > 7 years	Of which defaulted
a	b	c	d	e	f	g	h	i	j	k	l		
005	**Cash balances at central banks and other demand deposits**	**5,429**	**5,429**										
010	**Loans and advances**	**61,537**	**60,354**	**1,183**	**1,366**	**450**	**250**	**196**	**222**	**195**	**35**	**18**	**1,366**
020	Central banks												
030	General governments	140	129	10	12	3	1	1	4	2	1	0	12
040	Credit institutions	224	224										
050	Other financial corporations	0	0		0	0							0
060	Non-financial corporations	24,287	23,254	1,033	437	165	128	53	45	36	9	2	437
070	• *Of which SMEs*	8,640	8,223	417	312	64	107	50	45	36	9	2	312
080	Households	36,886	36,746	140	916	282	121	142	173	157	25	16	916
090	**Debt securities**	**129**	**129**										
100	Central banks	68	68										
110	General governments	60	60										
120	Credit institutions												
130	Other financial corporations	1	1										
140	Non-financial corporations												
150	**Off-balance-sheet exposures**	**2,786**			**4**								**4**
160	Central banks												
170	General governments	2			0								0
180	Credit institutions	156											
190	Other financial corporations												
200	Non-financial corporations	1,160			2								2
210	Households	1,469			2								2
220	TOTAL	69,882	65,913	1,183	1,369	450	250	196	222	195	35	18	1,369

/ EU CQ4: QUALITY OF NON-PERFORMING EXPOSURES BY GEOGRAPHY

		Gross carrying/Nominal amount						
			Of which non -performing	Of which defaulted	Of subject to impairment	Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantee given	Accumulated negative changes in FV due to credit risk on non-performing exposures
In millions of euros		a	b	c	d	e	f	g
10	**ON BALANCE SHEET EXPOSURES**	**68,462**	**1,366**	**1,366**	**68,461**	**(1,187)**		
20	France	21,082	537	537	21,082	(404)		
30	Germany	9,783	125	125	9,783	(109)		
40	Italy	7,569	67	67	7,569	(78)		
50	Great Britain	6,691	69	69	6,691	(127)		
60	Spain	5,906	78	78	5,906	(88)		
70	Brazil	2,078	71	71	2,078	(44)		
80	South Korea	1,456	39	39	1,456	(43)		
90	Poland	1,239	46	46	1,239	(31)		
100	Colombia	845	183	183	844	(131)		
110	Swiss	1,157	20	20	1,157	(13)		
120	Netherlands	614	3	3	614	(4)		
130	Other countries	10,042	129	129	10,042	(115)		
140	**OFF BALANCE SHEET EXPOSURES**	**2,790**	**4**	**4**			**(6)**	
150	France	1,098	2	2			(3)	
160	Germany	612	0	0			(1)	
170	Italy	237	0	0			(1)	
180	Great Britain	112	0	0			0	
190	Spain	101	0	0			0	
200	Brazil	46						
210	South Korea	1						
220	Poland	112	0	0			0	
230	Colombia	71					(1)	
240	Swiss	56	0	0			0	
250	Netherlands	47					0	
260	Other countries	295	0	0			0	
270	**TOTAL**	**71,252**	**1,369**	**1,369**	**68,461**	**(1,187)**	**(6)**	

/ EU CQ5: CREDIT QUALITY OF LOANS AND ADVANCES TO NON-FINANCIAL CORPORATIONS BY INDUSTRY

		Gross carrying amount					
			Of which non -performing	Of which defaulted	of loans & advances subject to impairment	Accumulated impairment	Accum. – changes in FV due to credit risk on non-perf. Expo.
In millions of euros		a	b	c	d	e	f
010	Agriculture, forestry and fishing	97	3	3	97	(3)	
020	Mining and quarrying	11	0	0	11	0	
030	Manufacturing	1,034	29	29	1,034	(27)	
040	Electricity, gas, steam and air conditioning supply	70	2	2	70	(2)	
050	Water supply	62	2	2	62	(2)	
060	Construction	1,596	56	56	1,596	(46)	
070	Wholesale and retail trade	17,185	182	182	17,185	(137)	
080	Transport and storage	539	29	29	539	(18)	
090	Accommodation and food service activities	202	9	9	202	(6)	
100	Information and communication	194	6	6	194	(6)	
110	Real estate activities	25	1	1	25	(1)	
120	Financial and insurance activities	176	8	8	176	(8)	
130	Professional, scientific and technical activities	675	31	31	675	(25)	
140	Administrative and support service activities	1,440	33	33	1,440	(36)	
150	Public adm. and defense, compulsory social security	222	10	10	222	(8)	
160	Education	185	8	8	185	(8)	
170	Human health services and social work activities	474	13	13	474	(12)	
180	Arts, entertainment and recreation	106	4	4	106	(4)	
190	Other services	431	10	10	431	(10)	
200	**TOTAL**	**24,725**	**437**	**437**	**24,725**	**(357)**	

/ EU CQ6: COLLATERAL VALUATION – LOANS AND ADVANCES

Not applicable as non-performing exposures are less than 5% of total exposures.

/ EU CQ7: COLLATERAL OBTAINED BY TAKING POSSESSION AND EXECUTION PROCESSES

		Value at initial recognition	Accumulated negative changes
In millions of euros		a	b
010	Property, plant and equipment (PP&E)		
020	Other than PP&E		
030	Residential immovable property		
040	Commercial Immovable property		
050	Movable property (auto, shipping, etc.)		
060	Equity and debt instruments		
070	Other collateral		
080	**TOTAL**		

/ EU CQ8: COLLATERAL OBTAINED BY TAKING POSSESSION AND EXECUTION PROCESSES – VINTAGE BREAKDOWN

Not applicable as non-performing exposures are less than 5% of total exposures.

3.4.2 Credit risk management process

The credit risk management is defined, organized and deployed in order to ensure a level of credit risk consistent with the credit risk appetite set by the Mobilize F.S. Group's Board of directors.

Therefore, the Mobilize F.S. Group has a set of procedures and policies aiming to guarantee a level of credit risk compliant with the level validated by the Bank governance bodies. The credit risk management relies on:

- general credit risk policies since the Bank's credit activity must be carried out within this framework. Thus, group's acceptance policies are defined per type of customers financed by Mobilize F.S. (individuals/professionals, Enterprises, Dealers) and these policies are transposed in the Mobilize F.S.' entities. The exemptions to the group's rules are validated by the Head Office according to a delegation scheme which considers the materiality of the exemption request;
- individual credit decision policies which are structured on a set of individual credit delegations applied by the representatives of the Credit Functions. The delegations are broken down into risk amount depending on the internal rating classes or granting score's grade. Simplified procedures with statistical decision support tools are applied for individuals, professionals and small-sized enterprises customers financing applications;
- policies on portfolios management and monitoring: the credit risk monitoring device is structured on three lines of defense within the Bank. The first line of defense relies on the representatives of the credit risk monitoring at the Head Office level such as at the entities' level. Their responsibility is to guarantee daily the compliancy of credit decisions, the respect of the thresholds set within the Risk Appetite framework, the follow-up of the key credit risk indicators and to ensure the effective deployment of the remediation plans. The second line of defense permanently controls the quality of the device deployed and regularly assesses the components of this device. This second line validates the group's acceptance policies as well as the credit risk mapping. The third line of defense is made of the Internal Audit that performs periodic evaluations on the credit risk monitoring activities both on Head Office level and on entities'level.

Credit risk management – retail customers

This chapter handles with the credit risk management on the individuals and enterprises customers, except the dealerships from the OEM networks. The credit risk management for the Retail Customers is structured according to the Section 2 related to the credit risk management process. In 2025, the Mobilize F.S group continued to enrich its general credit policy on Retail customers (Retail & Enterprises customers policies, recovery, forbearance measures, default, Retail Credit risk monitoring...).

The year 2025 was marked by a global environment weakened by the rise of trade protectionism and the rapid implementation of customs duties, strong competition from China, and geopolitical instability at the regional level. This resulted in corporate default rates at their highest, particularly in France and Germany, also affecting intermediate-sized structures.

The retail customer credit risk within the Mobilize F.S group was thus characterized by the deployment of measures in Germany, the United Kingdom, and Argentina (acceptance and recovery), and the continuation of actions in France (improvement of recovery performance). The credit risk charge in Colombia, with all the initiatives deployed since 2023, was reduced by 70 basis points between 2023 and 2025.

Collection of unpaid debt

The outstanding non-performing loans remain well below 5% of the Mobilize F.S group's consolidated outstanding. They amount to €1,256M as of 31 December 2025, compared to €1,211M as of 31 December 2024 and remain stable at 2.5% of the Retail gross receivables. This stability is explained, on the one hand, by the monitoring and management of portfolios according to customer/geographical/sectoral axes, which allow for maintaining an adequate credit risk quality, and on the other hand, by the sale of non-performing loan portfolios in Spain, Italy, and South Korea.

Collective depreciations excluding statistical models

In 2025, Mobilize F.S group maintained one type of collective impairments on its portfolio of performing retail receivables to prevent a probable increase in the likely credit risk relating to:

the difficulty of some households to face their credit obligation towards MFS due to their financial fragility. This collective risk was maintained.

This approach is described in section 1. Exposure to credit risk.

For the 2025 financial year, all post-models adjustments, collective and individual, amounted to €12M compared to €16M of of 31 December 2024, excluding forward-looking coverage.

Credit risk management – network of dealers and importers

Credit risk management for car dealer customers is structured according to the points set out in point 2 on credit risk management. The Mobilize F.S. Group maintained a general credit policy for its dealer clients similar to the one updated in 2024 (including the financing products procedure, default procedure, guarantee procedures, restructuring loan procedures, and dealer acceptance policy), aimed at improving the oversight and monitoring of credit risk.

Result at the end of december 2025 for retail business

The IFRS 9 provisioning standards have been applied since 1st January 2018 in the scope of all entities within the Mobilize F.S group. Two distinct methodologies have been implemented depending on the size of the entity:

- a method based on internal models such as behavior scorecards and loss given default (for France, Germany, Spain, Italy, United Kingdom, South Korea and Brazil), in which the Stage 1/Stage 2 exposures are staged according to the rating from behavior models, and its evolution since the origination. Restructured loans are classified in Stage 2, while Stage 3 corresponds to customers in default. The discounted provision is determined in accordance with point-in-time risk parameters that are subject to a forward-looking adjustment;
- for other entities using the standard method, provisions are calculated using transition matrices applied to the portfolio's aged balances. In this context, the Stage 2 corresponds to the receivables with past due at the closing date, or that encountered a past due amount more than 30 days within the last 12 months, and also to restructured loans.

The cumulative Cost of Risk reaches 0.42% of the average productive assets in 2025 compared to 0.35% in 2024.

It is explained by the main following elements:

- reversals elements:
  - reversal on post models adjustments (0.01%), stable compared to 2024 (0.02%),
  - net reversal on the total forward-looking adjustments (0.09%) as of 31 December 2025 versus a (0.01%) net reversal the previous year;
- provisions elements:
  - increase in outstanding with an impact of 0.04% in 2025, versus 0.08% in 2024,
  - effect linked to the IFRS 9 Buckets mix and the update of the parameters corresponding to a 0.02% negative impact compared to a (0.06%) positive contribution as of 31 December 2024, explained by the evolution of the IFRS 9 methodology performed in 2024,
  - structural Cost of Risk effect including defaulted Stage 3 outstanding and net write-off effect for 0.42% compared to 0.36% the previous year,
  - effect of the integration since 2025 of recovery and legal actions costs on the non-performing loans portfolio into the estimation of expected credit losses (in reference to IFRS 9 B5.5.55 accounting standards): these costs represented a charge of 0.03%.

Dealer and importer business results at end of december 2025

The Mobilize F.S group maintained a general credit policy for its dealer customers similar to that of 2024.

Outstanding amount of loans to the Mobilize F.S group's dealers increased by €0.5bn compared with the end of December 2024.

The 2025 Network customer cost of risk amounts to €5.99m (-0.05% of average performing assets), compared with an expense of €12.02m (-0.11% of average performing assets) in 2024. It is mainly explained by:

- an increase in Stage 1 and Stage 2 outstandings of €0.5bn in 2025, which is lower than the one observed in 2024 (+€2.1bn), resulting in a €0.7m decrease in provisions on Stage 1 and Stage 2 exposures in 2025 thanks to an improvement in counterparty quality in certain countries;
- an increase in Stage 3 provisions (+€3.1m) for a stable exposure (+€2m vs. year-end 2024).
- €3.6m in loan write-offs;

The non-performing loan ratio stands at 0.70% at end-2025, stable compared with end-2024 (0.71%). The level of these exposures confirms the solid credit quality of this portfolio.

3.4.3 Diversification of credit risk exposure

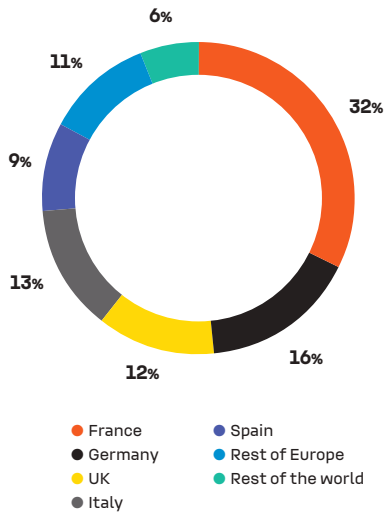
Consolidated retail performing assets at end of December 2025 are increasing compared with the end of December 2024, reaching 49.2 billion euros. It is thanks to new financing increase since 2023, driven up by the evolution of the average financed amount, positively impacting the Customer portfolio. It is spread over 21 countries, with Europe strongly represented at 94% of the total and countries approved for the use of IRB models (France, Italy, Germany, Spain, UK, and South Korea). Outstandings subject to IRB models represent around 84% of total outstandings. Group subsidiaries in France, Germany, the UK and Italy are those with the strongest growth.

Retail productive assets of the Korean subsidiary decrease by -15%. The weight of the 7 main countries where Mobilize F.S. is operating (IRB approved subsidiaries mentioned above plus Brazil) is at 86% of total in 2025 (down 0,2pt compared with the end of 2024).

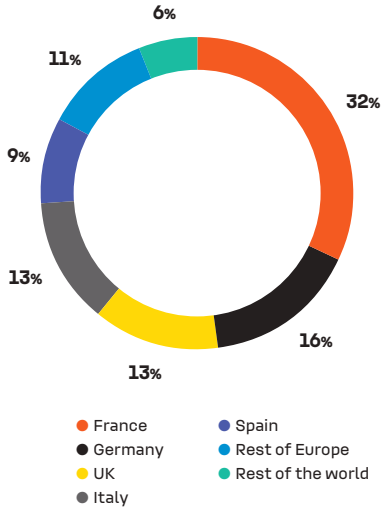
In terms of breakdown of the Retail business by product, credits represented 53% of outstandings at the end of 2025, financial leases 39% (down 1pt compared with end of 2024), and operating leases (including battery leases) 8% (up 2pt compared with 2024)

RETAIL CREDIT RISK EXPOSURE

/ RETAIL DECEMBER 2025

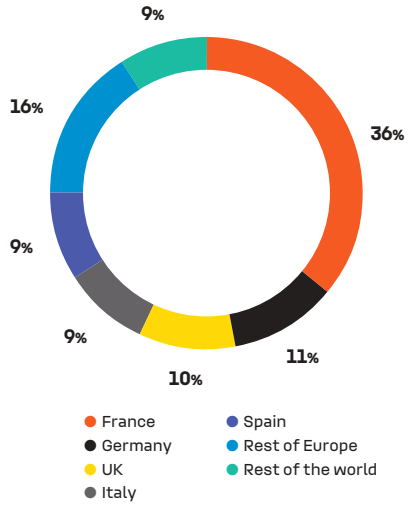


/ RETAIL DECEMBER 2024

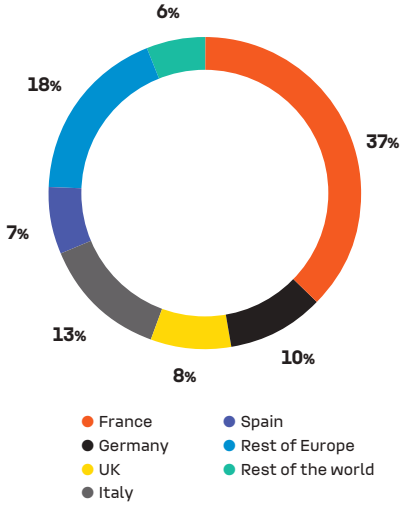


WHOLESALE CREDIT RISK EXPOSURE

/ WHOLESALE DECEMBER 2025



/ WHOLESALE DECEMBER 2024



The outstanding network loans are spread over 24 consolidated countries with a strong preponderance of Europe. The overall network assets represent 14.3 billion euros. The breakdown of outstandings by country is relatively stable except in Italy with a 4pt decrease.

3.4.4 Risk-weighted assets

Mobilize F.S. has opted for the most advanced Basel 3 methods.

For credit risk, the share of exposures under the IRB approach for the corporate portfolio (including dealer clients) is 62.68%, and 80.90% for the retail portfolio. Overall, the share of exposures under the IRB approach amounts to 64.73% as of 31 December 2025 (see table EU CR6A).

3.4.5 Advanced method

The Mobilize F.S group has opted for the most advanced Basel III methods. Internal models are applied to retail customer exposures (REIND, RESME), to corporate customers and to the wholesale customers (car dealers), and exposure portfolios in six countries (Germany, Spain, France, Italy, South Korea and the UK). They are processed using the advanced approach based on internal ratings. Mobilize F.S. Group has obtained the following authorizations for all these perimeters:

- for France, Germany, Italy and Spain, approved in January 2008;
- for the United Kingdom, approved in January 2010;
- for Korea, approved in June 2011.

Following the agreement of the supervisor, the corporate portfolios (excluding the network) in Germany, Italy and Spain have been treated using the standard method since 2021.

The credit risk models deployed within the Mobilize F.S. Group are subject to on-site inspections by the supervisor, which may result in obligations and/or recommendations and, where applicable, the implementation of temporary additional margins on the parameters estimated by the institution.

3.4.5.1 Governance

The internal credit risk models are part of the Risk management Governance and are managed by a Governance procedure that sets out the roles and responsibilities of each stakeholder and involved in ensuring the independence of the various levels of control. This procedure is validated by the Risk Committee, which is the institution's highest decision -making body with regard to internal models.

The first level of control is carried out by the teams of the Credit & Data Management division in charge of:

- the quality of the data from the subsidiaries;
- modelling methodologies;
- the development and implementation of models;
- operational insertion of models;
- monitoring the performance and relevance of models through backtesting and recalibration exercises.

The second level of control is carried out by the Risk Control department of the Risk and Banking regulations department of Risk Control division, which independently reviews the elements carried outby the Credit & Data Management division. These reviews are governed by a validation procedure and its conclusions are presented during a Validation Committee meeting and are summarized in a validation report. During second-level validation missions, the Credit & Data Management division teams are required to justify their assumptions and their methodological choices with arguments and audit trails.

Changes made to the models and recurring monitoring exercises are communicated to the Supervisor in line with an internal procedure that complies with the requirements of Delegated regulation (EU) No. 529/2014 of 20 May 2014 for extensions and changes to the internal rating approach.

This procedure foresees, depending on the materiality of the change made, to communicate to the Supervisor:

- an application package for approval;
- a notification prior to the change (ex ante);
- a notification after the change (ex post).

Internal Governance provides prior to each communication with the Supervisor, a validation by the various decision-making bodies, depending on its materiality.

In addition, the Governance provides recurrent reporting to the Management bodies where the risk levels, the conclusions of recurrent exercises as well as independent reviews, the follow-up of internal and external recommendations, etc. are presented.

Finally, the Internal Audit department provides the third level of control and assesses, through periodic inspections, the efficiency and compliance of the management and governance system for internal models.

3.4.5.2 Information system

The centralized database of risks (BCR) stores credit risk data coming from acceptance, management and accounting applications, on the three markets and for the most significant countries.

This database provides input data for decision-makers to assess risks, and the Banking Cloud software package calculates the solvency ratio. Banking Cloud is also fed by data from the refinancing system and consolidation tool.

The data collected and calculated in these information systems is controlled technically and functionally throughout the production line, from gathering information from upstream systems to the end results. These quality controls are monitored monthly at the level of the production chain according to the criticality of the data.

Further to an analysis of these controls, action plans have been put in place.

The information system in place provides the analytical tools need to explain changes in the weighted asset ratio. Thus, monthly statements show the components of weighted assets in respect of the advanced method (probability of default, loss given default, exposures, expected losses, etc.) according to several criteria:

- sound outstandings and defaulted outstandings broken down by type of financing;
- a separation between balance sheet and off-balance sheet exposures;
- a breakdown by country;
- a breakdown by customer category (individuals, self-employed persons, small companies, medium-sized and large companies according to turnover, very big corporations and the dealership network);
- a distribution according to customer characteristics (age of the customer or company, line of business, etc.), according to the characteristics of the financing plan (initial term, amount paid up front, etc.) and according to the characteristics of the property financed (new or used vehicle, models, etc.).

These data dimensions are also used for the monthly analysis of the management cost of risk.

3.4.5.3 Segmentation of exposures by the advanced method

All figures relating to credit risk exposures concern gross exposures, i.e. before application of Credit Conversion Factors and Credit Risk Mitigation techniques.

The RWA density (weighted risks/exposures) totals 42% for the Retail portfolio and 64% for the overall Corporate portfolio using the advanced internal rating method and 6% for the foundation internal rating method.

The amount of the FCEC (Credit Exposure Conversion Factor) percentages is set at 100% for the advanced method.

/ EU CRE – QUALITATIVE DISCLOSURE REQUIREMENTS RELATED TO IRB APPROACH

Legal basis	Row number	Qualitative informations	
Article 452(a) CRR	(a)	The competent authority's permission of the approach or approved transition	Part 4-5 Advanced Method
Article 452(c) CRR	(b)	c) The control mechanisms for rating systems at the different stages of model development, controls and changes, which shall include information on: i) the relationship between the risk management function and the internal audit function, ii) the rating system review, iii) procedure to ensure the independence of the function in charge of reviewing the models from the functions responsible for the development of the models, iv) the procedure to ensure the accountability of the functions in charge of developing and reviewing the models.	i) Part 4–5 a) Governance ii) Part 4–5-h) Procedures for monitoring internal ratings iii) Part 4–5 a) Governance iv) Part 4–5 a) Governance
Article 452(d) CRR	(c)	The role of the functions involved in the development, approval and subsequent changes of the credit risk models	Part 4–5 a) Governance
Article 452(e) CRR	(d)	The scope and main content of the reporting related to credit risk models	Part 4–5 a) Governance
Article 452(f) CRR	(e)	A description of the internal ratings process by exposure class, including the number of key models used with respect to each portfolio and a brief discussion of the main differences between the models within the same portfolio, covering: i) the definitions, methods and data for estimation and validation of PD, which shall include information on how PDs are estimated for low default portfolios, whether there are regulatory floors and the drivers for differences observed between PD and actual default rates at least for the last three periods; ii) where applicable, the definitions, methods and data for estimation and validation of LGD, such as methods to calculate downturn LGD, how LGDs are estimated for low default portfolio and the time lapse between the default event and the closure of the exposure; iii) where applicable, the definitions, methods and data for estimation and validation of credit conversion factors, including assumptions employed in the derivation of those variables.	i) Part 4–5-d)i)Description of the internal rating process ii) Part 4–5-e)Transaction data dimension – Loss given default parameter iii) Part 4–5-f)Credit conversion factor

/ EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD RANGE

PD range (in millions of euros)	On-balance sheet exposures	Off -balance-sheet exposures pre-CCF	Exposure weighted average CCF	EAD post CRM and post-CCF	Exposure weighted average PD
	a	b	c	d	e
A-IRB Corporate					
0.00 to <0.15	30	1	1.0	30	0.05%
0.00 to <0.10	30	1	1.0	30	0.05%
0.10 to <0.15					
0.15 to <0.25					
0.25 to <0.50	133	1	1.0	134	0.39%
0.50 to <0.75	1,116	19	1.0	1,136	0.61%
0.75 to <2.50	2,064	18	1.0	2,082	1.57%
0.75 to <1.75	1,163	10	1.0	1,173	1.20%
1.75 to <2.50	901	9	1.0	909	2.05%
2.50 to <10.00	1,935	21	1.0	1,956	3.93%
2.50 to <5.00	1,666	18	1.0	1,684	3.43%
5.00 to <10.00	269	4	1.0	273	7.03%
10.00 to <100.00	726	19	1.0	745	16.91%
10.00 to <20.00	561	15	1.0	576	14.16%
20.00 to <30.00	151	4	1.0	156	25.39%
30.00 to <100.00	14	0	1.0	14	35.74%
100.00 (Default)	16			16	100.00%
SUB-TOTAL A-IRB CORPORATE	**6,019**	**80**	**1.0**	**6,100**	**4.24%**
A-IRB Corporate SME					
0.00 to <0.15	965	218	1.0	1,183	0.10%
0.00 to <0.10	380	5	1.0	385	0.08%
0.10 to <0.15	584	213	1.0	798	0.12%
0.15 to <0.25	864	61	1.0	925	0.22%
0.25 to <0.50	7,104	339	1.0	7,443	0.37%
0.50 to <0.75	5,957	121	1.0	6,079	0.66%
0.75 to <2.50	14,609	487	1.0	15,096	1.37%
0.75 to <1.75	10,977	347	1.0	11,324	1.09%
1.75 to <2.50	3,632	140	1.0	3,772	2.19%
2.50 to <10.00	4,688	85	1.0	4,773	4.76%
2.50 to <5.00	2,896	51	1.0	2,946	3.58%
5.00 to <10.00	1,792	34	1.0	1,826	6.65%
10.00 to <100.00	1,557	19	1.0	1,576	23.56%
10.00 to <20.00	620	9	1.0	629	12.12%
20.00 to <30.00	664	8	1.0	673	24.00%
30.00 to <100.00	273	1	1.0	274	48.74%
100.00 (Default)	717	1	1.0	719	100.00%
SUB-TOTAL A-IRB CORPORATE SME	**36,461**	**1,331**	**1.0**	**37,792**	**4.22%**
TOTAL A-IRB	**42,481**	**1,411**	**1.0**	**43,892**	**4.22%**

Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	RWEA after supporting factors	RWEA density amount	Expected loss amount	Value adjustments and provisions
f	g	h	i	j	k	l
13	25.22%	1.1	2	5.83%	0	0
13	25.22%	1.1	2	5.83%	0	0
207	25.32%	1.0	29	21.26%	0	0
931	25.21%	1.1	396	34.85%	2	(1)
2,249	29.59%	1.1	1,233	59.24%	10	(6)
940	25.56%	1.1	564	48.13%	4	(2)
1,309	34.78%	1.1	669	73.58%	6	(4)
988	26.48%	1.1	1,361	69.58%	20	(6)
839	26.60%	1.1	1,126	66.89%	15	(4)
149	25.79%	1.1	235	86.23%	5	(2)
278	25.47%	1.1	855	114.77%	32	(5)
200	25.37%	1.2	644	111.91%	21	(3)
71	25.79%	1.1	196	125.98%	10	(2)
7	26.26%	1.0	15	107.46%	1	0
117	50.14%	1.2	12	75.47%	7	(10)
4,783	**27.21%**	**1.1**	**3,888**	**63.75%**	**72**	**(28)**
234,718	41.06%		124	10.49%	0	0
53,207	38.55%		30	7.89%	0	0
181,511	42.28%		94	11.74%	0	0
88,020	38.73%		164	17.75%	1	(1)
511,797	39.74%		1,829	24.58%	11	(11)
356,687	42.06%		2,206	36.29%	17	(10)
879,551	40.47%		6,782	44.92%	85	(61)
658,353	39.95%		4,712	41.61%	50	(34)
221,198	42.01%		2,070	54.88%	35	(28)
337,415	41.35%		2,870	60.14%	94	(72)
212,587	40.79%		1,738	59.00%	43	(36)
124,828	42.25%		1,132	61.99%	51	(35)
107,375	40.02%		1,357	86.11%	149	(124)
42,743	40.29%		454	72.25%	31	(35)
39,318	39.23%		601	89.26%	64	(45)
25,314	41.35%		302	110.15%	55	(44)
71,457	76.34%		488	67.98%	511	(430)
2,587,020	**41.33%**		**15,822**	**41.86%**	**869**	**(710)**
2,591,803	**39.37%**	**1.1**	**19,710**	**44.91%**	**940**	**(738)**

PD range (in millions of euros)	On-balance sheet exposures	Off -balance-sheet exposures pre-CCF	Exposure weighted average CCF	EAD post CRM and post-CCF	Exposure weighted average PD
	a	b	c	d	e
A-IRB Retail SME					
0.00 to <0.15	104			104	0.06%
0.00 to <0.10	104			104	0.06%
0.10 to <0.15					
0.15 to <0.25					
0.25 to <0.50	1			1	0.41%
0.50 to <0.75	53	0	1.0	53	0.63%
0.75 to <2.50	3,901	65	1.0	3,966	1.44%
0.75 to <1.75	2,993	43	1.0	3,036	1.23%
1.75 to <2.50	908	22	1.0	930	2.16%
2.50 to <10.00	2,012	8	1.0	2,020	3.99%
2.50 to <5.00	1,621	3	1.0	1,624	3.23%
5.00 to <10.00	391	5	1.0	396	7.07%
10.00 to <100.00	236	0	1.0	237	17.16%
10.00 to <20.00	164	0	1.0	164	12.51%
20.00 to <30.00	73			73	27.65%
30.00 to <100.00					
100.00 (Default)	78	1	1.0	79	100.00%
SUB-TOTAL A-IRB RETAIL SME	**6,386**	**74**	**1.0**	**6,460**	**3.99%**
A-IRB Retail no SME	**6,386**	**74**	**1.0**	**6,460**	**3.99%**

Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	RWEA after supporting factors	RWEA density amount	Expected loss amount	Value adjustments and provisions
f	g	h	i	j	k	l
3	40.00%	1.1	12	11.63%	0	0
3	40.00%	1.1	12	11.63%	0	0
2	40.00%	1.0	0	41.50%	0	0
521	39.98%	1.5	44	83.54%	0	0
1,793	38.57%	1.1	2,988	75.33%	22	(7)
1,013	38.59%	1.1	2,129	70.13%	14	(4)
780	38.54%	1.3	858	92.30%	8	(3)
647	38.42%	1.1	2,123	105.11%	31	(6)
501	38.05%	1.0	1,567	96.48%	20	(4)
146	39.98%	1.1	556	140.54%	11	(2)
335	34.65%	2.2	401	169.26%	15	(4)
316	32.29%	2.7	244	148.42%	7	(3)
19	40.00%	1.1	157	216.35%	8	(1)
123	40.00%	1.1	11	13.59%	32	(19)
3,424	**38.44%**	**1.15**	**5,579**	**86.37%**	**100**	**(36)**
3,424	38.44%	1.1	5,579	86.37%	100	(36)

/ EU CR6-A – A – SCOPE OF THE USE OF IRB AND SA APPROACHES

		Exposure value art 166 CRR for exposures subject to IRB approach	Exposures subject to the Standardised and to the IRB approach	% of exposure value subject to the permanent partial use of the SA	% of total exposure value subject to a roll-out plan	% of total exposure in IRB Approach
In millions of euros		a	b	c	d	e
1	Central governments and central banks		4,724	100.00%		
2	Regional governments or local authorities		48	100.00%		
3	Public sector entities		121	100.00%		
4	Institutions		2,301	100.00%		
5	Corporates	12,560	20,037	37.26%	0.06%	62.68%
5.1	• of which Corporates – General		*20,037*	*37.26%*	*0.06%*	
5.2	• of which Corporates – Specialised lending					
5.2.1	• of which Corporates – Specialised lending, excluding slotting approach					
5.2.2	• of which Corporates – Specialised lending under slotting approach					
5.3	• Of which Corporates – Purchased Receivables					
6	Retail	37,792	46,713	19.10%		80.90%
6.1	• of which Retail – Qualifying revolving					
6.2	• of which Retail – Secured by residential immovable property					
6.3	• of which Retail – Purchased Receivables					
6.4	• of which Retail – Other retail exposures	*37,792*	*46,713*	*19.10%*		*80.90%*
7	Equity		3	100.00%		
EU 7a	Collective investment undertakings (CIU)		1	100.00%		
8	Other non credit obligation assets		3,834	100.00%		
9	**TOTAL**	**50,352**	**77,782**	**35.25%**	**0.02%**	**64.73%**

3.4.5.4 Borrower data dimension – Probability of Default (PD) parameter

Monthly revaluation of customer risks is based on:

- a model for ranking the risk of default;
- a method for quantifying the related probability of default.

3.4.5.4.1 Description of the internal ratings process

The table below provides a description of the internal rating process for each exposure types.

Category	Country	Scope	Data	Validation
Retail	DE	Retail GP [1]	Since 2008	The PD values were validated in October 2022 following the retail inspection mission that took place in 2021
	DE	Retail ENT[2]	Since 2008	
	ES	Retail GP	Since 2008	
	ES	Retail ENT[5]	Since 2008	
	IT	Retail GP	Since 2008	
	IT	Retail ENT[5]	Since 2008	
	KR	Retail GPENT[5]	Since 2011	
	FR	Retail GP	Since 2008	
	FR	Retail ENT	Since 2008	
	UK	Retail GP	Since 2010	
Wholesale	DE	Wholesale R1[3]	Since 2010	The PD parameters were validated as part of the 2020 inspection mission, which focused on the new definition of default.
	DE	Wholesale R2[4][5]		
	ES	Wholesale R1		
	IT	Wholesale R1		
	UK	Wholesale R1		
	FR	Wholesale R1		
Corporate	FR	Corporate TGE[5]	Since 2008	
	FR	Corporate hors TGE[5]	Since 2008	

(1) GP: General Public.
(2) ENT: Corporate.
(3) R1: Primary Network.
(4) (R2: Secondary Network.
(5) Standardization of the model in 2026.

PD estimation method

PDs are estimated based on long-term averages of 12-month default rates, supplemented by type A, B, and C conservatism margins. These margins are derived from a representative historical range of default-rate variability, incorporating an appropriate mix of good and bad years.

Definition of default

The definition of default complies with the EBA Guidelines GL 2016 07 – Final Report on Guidelines on the definition of default.

PD adequacy vs. default rates

Overall, PDs are conservative relative to long-term observed default rates. A recalibration is planned to cover non-conservative PDs.

3.4.5.4.2 Risk ranking model

The ranking of counterparty risk results from a score that includes both the customer's characteristics and the latter's payment record. The methodology is adjusted to each customer typology to factor in the nature of the available information generally used by business experts to assess the risks.

The table in paragraph below shows the mapping of the models developed.

3.4.5.4.3 Allocation to a class of risk and•quantification of the PD related to each class

The rating scales feature a number of classes adjusted to the granularity of the portfolio. Retail customers are divided into ten classes for the sound portfolio and one default class; Corporate and Dealer portfolios are divided into seven classes.

The required degree of reliability for internal rating has nonetheless meant that each "country/customer segment" portfolio has been broken down in a specific manner: for a given segment, the risk attached to a particular class in France, measured by its representative PD, is different from the risk attached to the same class in Spain.

The PD associated with each class is calculated by factoring in historically observed default rates.

It is specified that new PD Retail models for all countries were put into production in 2020, following their validation by the ECB. Pd's of this new models have been recalibrated following the new definition of default (conforms to EBA Guideline: EBA GL 2016 07 Final report on Guideline on default definition) and this PD were put into production in 2021 December. In addition, in November 2022, a new model on the Italy Corporate portfolio was put into production following the ECB's approval of the Retail package application submitted in June 2021. The PD of this new model and the recalibrated PD of the other Retail portfolios (excluding UK) were also put into production that same month. Concerning the calibration of PDs on the UK Retail portfolio, these were put into production in February 2023.

Segmentation of exposures by the advanced method and average PD by country

Category of exposure	IRBA countries	Average sound portfolio PD at 31/12/2025
Retail customers	Germany	1.59%
	Spain	1.72%
	France	2.73%
	Italy	2.10%
	United Kingdom	3.02%
	South Korea	1.02%
Small and medium-sized companies	Germany	2.09%
	Spain	4.37%
	France	4.27%
	Italy	4.29%
	United Kingdom	2.71%
	South Korea	1.27%
Wholesale	Germany	2.42%
	Spain	5.11%
	France	1.75%
	Italy	8.31%
	United Kingdom	3.25%
Large corporations	France	2.65%

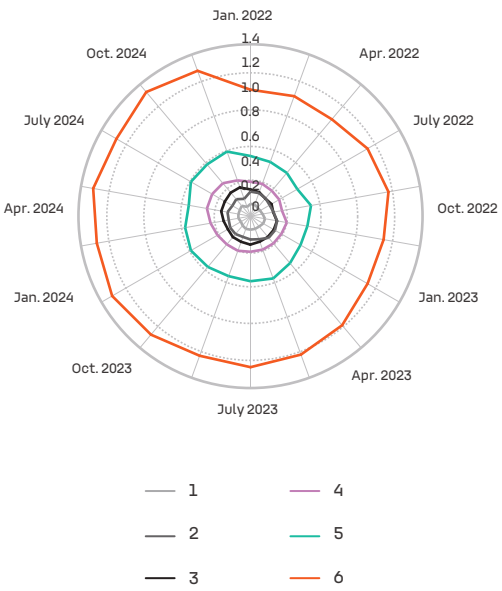
3.4.5.4.4 Testing PD models

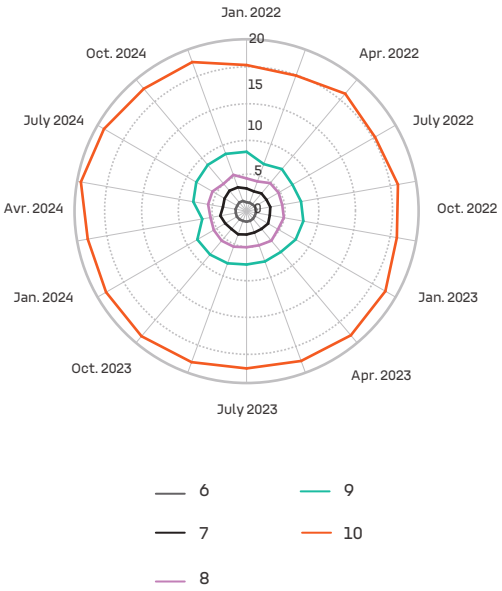
The figures disclosed in this section come from the backtesting databases, which are in line with the modeling databases. The figures given in the previous sections correspond to the use of parameters, and so there may be differences in management rules. For example, the default rates and PDs derived from the backtesting are based solely on the performing portfolio. In addition, in backtesting, if a counterparty belongs to a consolidation group whose annual sales exceed 50 million euros, the exposure class for the'group's components will not be impacted, which can cause volume and allocation differences.

In many countries, backtesting of PD models has underlined that the models can effectively prioritize risks but that they also overestimate PDs per class. It should be noted that the internal backtesting procedures focus on calibrations by class of risk over time and not by class of exposure with PD averages in numbers and not in outstandings.

This is illustrated in the following graphs.

/ HISTORY OF DEFAULT RATES PER CLASS

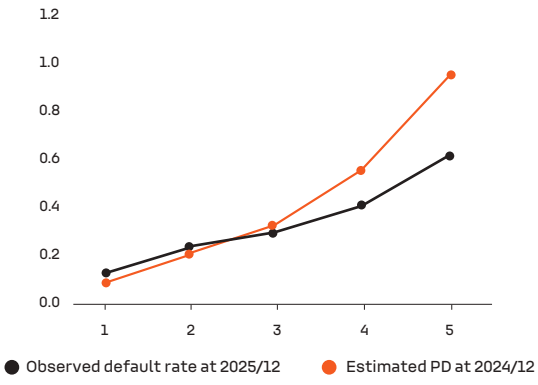




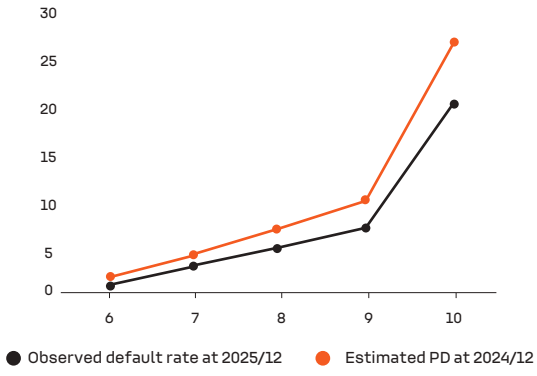
Since the curves by rating class are concentric, the two graphs above enable us to conclude that the model is discriminant.

/ BACKTESTING OF CONSUMER PD MODEL FOR GERMANY AT END-DECEMBER 2025

CLASSES 1 À 5



CLASSE 6 À 10



The amber curve of calibrated PDs for the range of ratings under consideration is strictly above the actual default rate observed. The German Consumer PD model for the December 2024 portfolio, with defaults observed at the end of December 2025, shows a sufficiently conservative calibration.

When external ratings are available (i.e. for the very big French corporations), a migration matrix between internal and external ratings is calculated for backtesting exercises. An annual match rate is calculated according to the following two scenarios: without a rating difference and with a rating difference in absolute value (nearly 99%).

/ EU CR9 –IRB APPROACH – BACK-TESTING OF PD PER EXPOSURE CLASS (FIXED PD SCALE)

A-IRB

Exposure class	PD range	Number of obligors at the end of previous year	Of which number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
a	b	c	d	e	f	g	h
COCOR	0.00 to <0.15	4	0	0.00%	0.05%	0.05%	0.00%
	0.00 to <0.10	4	0	0.00%	0.05%	0.05%	0.00%
	0.10 to <0.15						
	0.15 to <0.25						0.00%
	0.25 to <0.50	33	0	0.00%	0.41%	0.40%	0.00%
	0.50 to <0.75	1,291	12	0.93%	0.60%	0.64%	0.59%
	0.75 to <2.50	3,703	51	1.38%	1.45%	1.53%	1.20%
	0.75 to <1.75	1,927	16	0.83%	1.22%	1.09%	0.71%
	1.75 to <2.5	1,776	35	1.97%	2.14%	2.00%	1.65%
	2.50 to <10.00	1,272	26	2.04%	3.97%	4.00%	2.51%
	2.5 to <5	1,041	20	1.92%	3.34%	3.48%	2.44%
	5 to <10	231	6	2.60%	7.16%	6.29%	2.72%
	10.00 to <100.00	396	28	7.07%	16.47%	13.06%	5.92%
	10 to <20	345	25	7.25%	13.84%	11.84%	5.65%
	20 to <30	50	2	4.00%	26.19%	22.57%	7.73%
	30.00 to <100.00	1	1	100.00%			42.22%
	100.00 (Default)	150	150	100.00%	100.00%	100.00%	99.86%
COSME	0.00 to <0.15	9	0	0.00%	0.04%	0.04%	0.00%
	0.00 to <0.10	9	0	0.00%	0.04%	0.04%	0.00%
	0.10 to <0.15						
	0.15 to <0.25						3.33%
	0.25 to <0.50	241	0	0.00%	0.37%	0.36%	0.00%
	0.50 to <0.75	267	3	1.12%	0.62%	0.62%	0.33%
	0.75 to <2.50	442	4	0.90%	1.62%	1.89%	0.44%
	0.75 to <1.75	119	2	1.68%	1.25%	1.19%	0.82%
	1.75 to <2.5	323	2	0.62%	1.93%	2.03%	0.27%
	2.50 to <10.00	385	9	2.34%	3.95%	3.56%	1.05%
	2.5 to <5	328	3	0.91%	3.29%	3.07%	0.46%
	5 to <10	57	6	10.53%	6.31%	6.56%	3.32%
	10.00 to <100.00	99	14	14.14%	20.71%	19.71%	5.97%
	10 to <20	39	8	20.51%	12.35%	11.74%	5.38%
	20 to <30	52	3	5.77%	26.49%	26.23%	6.46%
	30.00 to <100.00	8	3	37.50%	35.75%	35.70%	17.43%
	100.00 (Default)	14	14	100.00%	100.00%	100.00%	100.00%

Exposure class	PD range	Number of obligors at the end of previous year	Of which number of obligors which defaulted in the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
a	b	c	d	e	f	g	h
RESME	0.00 to <0.15	17	0	0.00%	0.05%	0.05%	0.59%
	0.00 to <0.10	17	0	0.00%	0.05%	0.05%	0.59%
	0.10 to <0.15						
	0.15 to <0.25						
	0.25 to <0.50	10,783	41	0.38%	0.30%	0.34%	0.29%
	0.50 to <0.75	11,673	50	0.43%	0.74%	0.59%	0.31%
	0.75 to <2.50	74,612	876	1.17%	1.46%	1.67%	0.97%
	0.75 to <1.75	49,999	427	0.85%	1.40%	1.31%	0.73%
	1.75 to <2.5	24,613	449	1.82%	2.42%	2.42%	1.43%
	2.50 to <10.00	30,096	1,072	3.56%	3.59%	5.31%	3.08%
	2.5 to <5	14,537	421	2.90%	2.63%	4.09%	2.60%
	5 to <10	15,559	651	4.18%	7.55%	6.31%	3.79%
	10.00 to <100.00	8,809	1,730	19.64%	30.66%	24.08%	16.21%
	10 to <20	2,993	198	6.62%	10.74%	11.13%	6.50%
	20 to <30	4,557	978	21.46%	25.77%	24.40%	18.99%
	30.00 to <100.00	1,259	554	44.00%	37.67%	52.15%	40.43%
	100.00 (Default)	6,528	6,528	100.00%	100.00%	100.00%	100.00%
REIND	0.00 to <0.15	255,467	218	0.09%	0.05%	0.11%	0.07%
	0.00 to <0.10	60,286	68	0.11%	0.05%	0.08%	0.07%
	0.10 to <0.15	195,181	150	0.08%	0.12%	0.12%	0.08%
	0.15 to <0.25	96,385	238	0.25%	0.22%	0.22%	0.18%
	0.25 to <0.50	497,923	1,206	0.24%	0.30%	0.36%	0.22%
	0.50 to <0.75	336,368	968	0.29%	0.74%	0.67%	0.24%
	0.75 to <2.50	778,975	6,077	0.78%	1.41%	1.34%	0.65%
	0.75 to <1.75	592,286	3,530	0.60%	1.40%	1.08%	0.50%
	1.75 to <2.5	186,689	2,547	1.36%	2.15%	2.15%	1.09%
	2.50 to <10.00	297,190	7,497	2.52%	3.82%	4.67%	2.32%
	2.5 to <5	190,768	3,595	1.88%	2.54%	3.51%	1.72%
	5 to <10	106,422	3,902	3.67%	8.55%	6.83%	3.50%
	10.00 to <100.00	96,637	15,459	16.00%	34.58%	24.68%	14.56%
	10 to <20	39,224	3,086	7.87%	12.37%	12.63%	7.28%
	20 to <30	34,456	5,463	15.86%	23.51%	22.90%	16.04%
	30.00 to <100.00	22,957	6,910	30.10%	37.12%	47.72%	26.28%
	100.00 (Default)	59,320	59,320	100.00%	100.00%	100.00%	100.00%

COCOR: Corporates-other
COSME: Corporates-SME (Small and Medium Enterprises)
REIND: Retail individuals
RESME: Retail-other-SME

F-IRB

Exposure class	PD range	Number of obligors in the end of previous year	Of which number of obligors which defaulted in the year	Observed average default rate (%)	Exposure weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
a	b	c	d	e	f	g	h
COCOR	0.00 to <0.15						
	0.00 to <0.10						
	0.10 to <0.15						
	0.15 to <0.25						
	0.25 to <0.50						
	0.50 to <0.75	1	0	0.00%	0.64%	0.64%	0.00%
	0.75 to <2.50	9	0	0.00%	1.88%	1.82%	0.00%
	0.75 to <1.75				1.17%	1.17%	0.00%
	1.75 to <2.5	9	0	0.00%	1.91%	1.89%	0.00%
	2.50 to <10.00	2	0	0.00%	3.48%	3.81%	0.00%
	2.5 to <5	2	0	0.00%	3.25%	3.25%	0.00%
	5 to <10				6.04%	6.04%	0.00%
	10.00 to <100.00						
	10 to <20						
	20 to <30						
	30.00 to <100.00						
	100.00 (Default)						100.00%
COSME	0.00 to <0.15						
	0.00 to <0.10						
	0.10 to <0.15						
	0.15 to <0.25						
	0.25 to <0.50						
	0.50 to <0.75	1	0	0.00%	0.64%	0.64%	0.00%
	0.75 to <2.50						0.00%
	0.75 to <1.75						0.00%
	1.75 to <2.5						
	2.50 to <10.00						0.00%
	2.5 to <5						
	5 to <10						0.00%
	10.00 to <100.00	1	0	0.00%			0.00%
	10 to <20	1	0	0.00%			0.00%
	20 to <30						
	30.00 to <100.00						
	100.00 (Default)						

Exposure class	PD range	Number of obligors in the end of previous year	Of which number of obligors which defaulted in the year	Observed average default rate (%)	Exposure weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
	0.00 to <0.15						
	0.00 to <0.10						
	0.10 to <0.15						
	0.15 to <0.25						
	0.25 to <0.50						
	0.50 to <0.75						0.00%
	0.75 to <2.50	1	0	0.00%			0.00%
	0.75 to <1.75						
RESME	1.75 to <2.5	1	0	0.00%			0.00%
	2.50 to <10.00						0.00%
	2.5 to <5						0.00%
	5 to <10						
	10.00 to <100.00						
	10 to <20						
	20 to <30						
	30.00 to <100.00						
	100.00 (Default)						

In accordance with group practice, the historical average captures maximum historical depth and is therefore not restricted solely to the last five years.

Across all exposure class, PDs are greater than the default rate. Moreover, quarterly backtesting of PD models, are used to ensure the quality of each model in terms of the stability and the performance of models and the conservatism of PD levels.

/ CR9.1 –IRB APPROACH – BACK-TESTING OF PD PER EXPOSURE CLASS (ONLY FOR PD ESTIMATES ACCORDING TO POINT (F) OF ARTICLE 180(1) CRR)

No Mobilize F.S. models associates or maps its internal grades to the scale used by an ECAI to calibrate its PD.

3.4.5.5 Transaction data dimension – Loss given default (LGD) parameter

Economic losses are estimated using discounted recovery flows for Retail Customers and Corporates, or debt write- offs for the car dealers, on the basis of historical data generally going back at least seven years. Recovery costs are factored in according to the management phases involved. After analysis, transactions have been grouped into segments representing homogeneous loss levels.

The quantifying of these losses per segment results from a statistical model the main vectors of which are a generational analysis of recoveries and the speed of collection.

The table below provides a description of the estimation of the loss for each exposure types.

Category	Country	Scope	Data	Validation
Retail	DE	LGD	Since 2008	The models were approved by the ECB as part of the 2020 inspection on the new definition of default.
	DE	LGD in default	Since 2008	
	DE	ELBE	Since 2008	
	ES	LGD	Since 2008	
	ES	LGD in default	Since 2008	
	ES	ELBE	Since 2008	
	IT	LGD	Since 2008	
	IT	LGD in default	Since 2008	
	IT	ELBE	Since 2008	
	FR	LGD	Since 2008	
	FR	LGD in default	Since 2008	
	FR	ELBE	Since 2008	
	UK	LGD	Since 2010	
	UK	LGD in default	Since 2010	
	UK	ELBE	Since 2010	
	KR	LGD*	Since 2011	
	KR	LGD in default*	Since 2011	
	KR	ELBE*	Since 2011	
Wholesale	DE-ES-IT-FR-UK	LGD*	Since 2010	
	DE-ES-IT-FR-UK	LGD in default*		
	DE-ES-IT-FR-UK	ELBE*		
Corporate	France	LGD*	Since 2008	
	France	LGD in default	Since 2008	
	France	ELBE*	Since 2008	

(*) Models that will switch to the standardised approach in 2026

Definition of default

The definition of default complies with the EBA Guidelines GL 2016 07 – Final Report on Guidelines on the definition of default.

LGD estimation method

The LGD is estimated based on long-term averages of discounted net loss rates, increased by type A, B, and C conservatism margins, as well as by a downturn margin.

Downturn LGD estimation method

The downturn LGD is estimated in accordance with the EBA LGD Downturn Guidelines (EBA/GL/2019/03).

Time between default trigger and the extinction of exposure

- 42 months for the Germany Retail model and the UK Retail model;
- 108 months for the France Retail Credit segment;
- 48 months for the other models.

/ SEGMENTATION OF EXPOSURES BY THE ADVANCED METHOD AND AVERAGE LGD BY COUNTRY

Category of exposure	IRBA countries	Population group segmentation	Average sound portfolio LGD	Average loss computed at the last backtesting
Retail individuals SME	France	Credit with ratio Exposition amount/Funding Amount >=1	52.67%	23.96%
		Credit with ratio Exposition amount/Funding amount <1 and Duration before funding ends <=36 months	31.74%	30.32%
		Credit with ratio Exposition amount/Funding amount <1 and Duration before funding ends >36 months	41.03%	38.26%
		Leasing with duration before funding ends <=45 months	33.38%	19.03%
		Leasing with duration before funding ends >45 months	45.80%	25.65%
	Germany	Credit with duration before funding ends <=34 months	27.43%	19.76%
		Credit with duration before funding ends >34 months and downpayment rate >8.57%	37.51%	29.00%
		Credit with duration before funding ends >34 months & downpayment rate <=8.57% or Leasing	48.45%	33.47%
	Spain	Duration before funding ends <=24 months	33.14%	18.64%
		24 < Duration before funding ends <=35 months	51.30%	26.19%
		35 < Duration before funding ends <=56 months	60.86%	33.79%
		Duration before funding ends >56 months	73.14%	44.35%
	Italy	Leasing	19.64%	10.74%
		Credit with duration before funding ends <=26 months	31.37%	22.41%
		Credit with 26 < duration before funding ends <=51 months	47.33%	35.02%
		Credit with duration before funding ends >51 months and ratio Maturity in management/ Forecast duration >0	53.75%	42.98%
		Credit with duration before funding ends >51 months and ratio Maturity in management/ Forecast duration =0	82.72%	57.57%
	United Kingdom	Ratio Duration before funding ends/Forecast duration <=65.3%	56.29%	23.41%
		Ratio Duration before funding ends/Forecast duration >65.3%	36.62%	36.22%
	South Korea[4]	Collateral[1] <=15,301,795 krw or Collateral[1] [15,301,795; 21 499 925] & Collateral coefficient[2] <=86.64%	35.99%	29.12%
		Collateral[1] >21,499,925 krw or Collateral[1] [15,301,795; 21,499,925] & Collateral coefficient[2] >86.64%	50.47%	36.66%
Corporate	France[4]	Credit	32.35%	5.61%
		Leasing	37.93%	16.70%
Dealers	G5[3][4]	R1 VN	16.30%	5.01%
		R1 others	26.22%	14.03%

(1) This is quantitative data calculated to suit the vehicle's price and the maturity in management.
(2) This is quantitative data calculated to suit the maturity in management.
(3) G5: France, Germany, Spain, Italy, United Kingdom.
(4) Loss rate not calculated because these models will be standardized in 2026.

LGDs are calibrated based on the results of annual backtesting and/or regulatory changes. LGD backtesting consists of comparing the long-term average loss rate with the LGD calibrated for production with limitations. The LGDs observed are all conservative, since the loss rates calculated at the last backtesting are lower than the LGDs in production with limitations. Backtesting of the LGD Corporate France could not be carried out in full due to unusable data. However, the calculated loss rates show that the parameters of the LGD Corporate France are also conservative.

LGD's of these new models have been recalibrated following the new definition of default (conforms to EBA Guideline: EBA GL 2016 07 Final Report on Guideline on default definition) and this LGD were put into production in 2021 December. In addition, in November 2022, new LGD Retail models went into production following ECB approval of the Retail package application submitted in June 2021.

The average loss given default (LGD) on the performing portfolio is 40.69% for Retail customers and 35.09% for the Corporate segment, the latter breaking down into 39.89% for Non-Network Corporates and 32.60% for Network Corporates.

The Expected Loss (EL) for the Retail activity increases by 7.4% compared with December 2024 (i.e. +€62.1 million), mainly driven by the 8.4% rise in Default EL. This change is explained by the increase in the default portfolio in absolute value, which rose from €708.2 million to €743.4 million as of 31 December 2025, mainly driven by France and Germany.

The EL for the Network activity increases by €67.3 million (+92.85% vs 2024). This change is explained by the transition from CRR2 to CRR3, which requires that, for EL calculation purposes, counterparties with revenue above €500 million are assigned an LGD of 40% instead of their model-generated LGD.

3.4.5.6 Credit conversion factor

Credit conversion factor are set to 100% for the whole Mobilize F.S. advanced method portfolio.

3.4.5.7 Operational use of internal ratings

3.4.5.7.1 Customers

Granting policy

Customers applying for financing plans are systematically rated by acceptance specific scoring; this situation, which pre-dated the "Basel" ratings, allow to set the initial direction of the application in the decision-making process, the study process concentrating on "intermediary and high" risks. Consistency between the acceptance rating and the Basel rating is ensured both in the construction of the rating models and in backtesting exercises. Beyond the operational process, the acceptance policy is regularly adjusted according to default rates and a break-even analysis by level of probability of default and loss given default.

Debt collection

The statistical models used to calculate weighted risks and expected loss enable probability of default determined at the time of granting to be updated monthly by factoring in the customer's payment record. This updating, which provides a clear vision of expected loss of the portfolio as part of the "budget process" is also a tool used to forward plan the activity of out-of-court and disputed debt collection platforms. On the basis of the same customer information, "recovery scores" have been deployed in Spain and South Korea to make the process more efficient.

3.4.5.7.2 Dealers

In the Dealers segment, all counterparties are systematically rated. All the rating components, or the rating itself, are included in the key operational processes of acceptance, management and monitoring of the activity and the risks.

Provisioning for the Wholesale financing activity is based on a categorization of the counterparties, individually, and on the basis of an examination of objective impairment indicators. The internal rating is the basis for this differentiation.

3.4.5.8 Procedures for monitoring internal ratings

The results of the internal rating process, the performance of the models and the main data items making it up are monitored quarterly by the modeling teams.

At least once a year, observed changes lead to a formal analysis according to a standard protocol described in a procedure.

Differences between the models' forecasts and the actual figures are analyzed and summarized in a report that also includes a quantification of the impact on the capital requirement.

Elements of the performance of the rating models are also reported yearly to the Executive Committee during a dedicated presentation and to the Risk Committee of the Executive Board.

Regulatory changes with a significant impact on the models are monitored and analyzes in detail by the modeling teams. This is notably the case for the EBA Regulatory Technical Standards (RTS) on the new definition of default for which two packages was sent to the ECB in 2020 and for which the group has obtained the ECB's approval. Furthermore in 2021 three new packages was sent to the supervisor on the following perimeters: Corporate (in 2021 March), Retail (in 2021 June) and Wholesale (in 2021 December).

For the retail perimeter, ECB IMI mission took place in the second semester of 2021, the decision of which enabled the implementation of parameters in November 2022 and in February 2023 for the UK portfolio.

Another ECB IMI mission was carried out at the end of 2022 on the Corporate perimeter, and the decision letter was communicated in March 2024. In light of the feedback from the JST (Joint Supervisory Team), the Corporate France model will migrate to the Standardised Approach (STD) in February 2026. Finally, an IMI mission was conducted in the second quarter of 2024 on the perimeter of the Network models. This mission covered the new PD score models for France and the UK, as well as the calibration of the other PD models. However, following the Landscape model accepted by the ECB, it was decided that, for the Network models, the LGD will switch to the Standardised Approach (STD) in September 2026. For the German secondary network, both PD and LGD will transition to the Standardised Approach. In addition, the final decision letter following the mission has not yet been communicated. A draft has been received and negotiations are ongoing.

The different elements of internal models and the first level of controls produced by Credit & Data Management division are reviewed in a second level of control by the validation team of Risk Control Unit.

These independent controls are governed by a procedure and reported to dedicated validation committees. The resulting points for improvement are the subject of action plans proposed by the teams and validated and monitored by the validation unit.

As part of its periodic controls, the Internal Audit reviews the process of internal models and the first and second levels of controls to assess their adequacy and conformity.

Eventually, the whole process including first, second and third level of controls is regularly controlled by ECB inspections.

/ EU CR8 – RWEA FLOW STATEMENTS OF CREDIT RISK EXPOSURES UNDER THE IRB APPROACH

		Risk weighted exposure amount	Risk weighted exposure amount
		12/2025	09/2025
In millions of euros		a	b
1	**Risk weighted exposure amount as at the end of the previous reporting period**	**23,102**	**24,349**
2	Asset size (+/-)	1,580	(784)
3	Asset quality (+/-)	610	(383)
4	Model updates (+/-)		
5	Methodology and policy (+/-)		
6	Acquisitions and disposals (+/-)		
7	Foreign exchange movements (+/-)	(2)	(80)
8	Other (+/-)		
9	**RISK WEIGHTED EXPOSURE AMOUNT AS AT THE END OF THE REPORTING PERIOD**	**25,289**	**23,102**

Changes in asset size are mainly due to the cyclicality of dealer financing activity, which peak in June and December.

Between September 2024 and December 2024, the level of RWAs has increased due to the rise in outstandings.

3.4.6 The standardized method

/ EU CRD – QUALITATIVE DISCLOSURE REQUIREMENTS RELATED TO STANDARDISED MODEL

Legal basis	Row number	Qualitative information – Free format	
Article 444 (a) CRR	(a)	Names of the external credit assessment institutions (ECAIs) and export credit agencies (ECAs) nominated by the institution, and the reasons for any changes over the disclosure period;	The Mobilize F.S. group uses Moody's as external rating agency
Article 444 (b) CRR	(b)	The exposure classes for which each ECAI or ECA is used;	The Mobilize F.S. group uses ECAI ratings for sovereign, international organization, institutions and corporate investments
Article 444 © CRR	(c)	A description of the process used to transfer the issuer and issue credit ratings onto comparable assets items not included in the trading book;	The Mobilize F.S. group complies with the standard association published by the EBA
Article 444 (d) CRR	(d)	The association of the external rating of each nominated ECAI or ECA (as referred to in row (a)) with the risk weights that correspond with the credit quality steps as set out in Chapter 2 of Title II of Part Three CRR (except where the institution complies with the standard association published by the EBA).	The Mobilize F.S. group complies with the standard association published by the EBA

The credit risk exposures treated using the standardized method comprise financed sales outstandings of subsidiaries not treated using the advanced method, debts to credit institutions and central banks, and all other consolidated assets that are not credit obligations.

In order to calculate the capital requirement for credit risk under the standardized method, the Mobilize F.S. group uses Moody's, the external credit rating agency, for sovereigns, international organizations, institutions and corporate investments. Reconciliation of these ratings with the credit quality steps provided for under the regulations complies with the supervisor's requirements. Beyond this framework, there is no use of any external rating that cannot be applied directly. As regards unrated exposures, the Mobilize F.S. group applies the regulatory weightings in accordance with the CRR.

For hedge transactions, the values of counterparty credit risk exposures on interest-rate or forex derivatives are determined by the market price method, adding, to the current replacement cost, the potential future credit exposure based on the remaining term. Such transactions still concern countries not covered by EMIR regulations.

/ EU CR4 – STANDARDISED APPROACH – CREDIT RISK EXPOSURE AND CRM EFFECTS

		Exposures before CCF and CRM		Exposures post CCF and CRM		RWA and RWA density	
		On-Balance-sheet exposures	Off-balance-sheet exposures	On-Balance-sheet exposures	Off-balance-sheet exposures	RWEA	RWEA density
In millions of euros		a	b	c	d	e	f
1	Central governments or central banks	4,903	0	4,903	0	796	16.25%
2	Non-central government public sector entities	158	4	158	4	48	29.59%
EU 2a	Regional government or local authorities	43	1	43	1	22	50.00%
EU 2b	Public sector entities	115	3	115	3	26	21.92%
3	Multilateral development banks						
EU 3a	International organisations						
4	Institutions	2,220	81	2,220	81	845	36.74%
5	Covered bonds						
6	Corporates	6,989	403	6,355	403	6,365	94.18%
6.1	*Of which: Specialised Lending*						
7	Subordinated debt exposures and equity	357		357		893	250.00%
EU 7a	Subordinated debt exposures						
EU 7b	Equity	357		357		893	250.00%
8	Retail	7,892	419	7,892	419	5,731	68.95%
9	Secured by mortgages on immovable property and ADC exposures						
9.1	Secured by mortgages on residential immovable property – non IPRE						
9.2	Secured by mortgages on residential immovable property – IPRE						
9.3	Secured by mortgages on commercial immovable property – non IPRE						
9.4	Secured by mortgages on commercial immovable property – IPRE						
9.5	Acquisition, Development and Construction (ADC)						
10	Exposures in default	277	1	267	1	301	112.34%
EU 10a	Claims on institutions and corporates with a short-term credit assessment						
EU 10b	Collective investment undertakings	1		1		13	1250.00%
EU 10c	Other items	2,863	120	2,863	120	2,067	69.30%
12	**TOTAL**	**25,661**	**1,027**	**25,016**	**1,027**	**17,059**	**65.50%**

CRM: Credit Risk Mitigation
CCF: Credit Conversion Factor

The percentage applied to CCF is 0% on most of the off-balance sheet exposures towards companies, the credit lines being unconditionally cancellable at any time without notice in case of a deterioration of the borrower's creditworthiness.

/ EU CR5 – STANDARDISED APPROACH

Exposure classes In millions of euros		Risk weight										
		0 %	2 %	4 %	10 %	20 %	30 %	35 %	40 %	45 %	50 %	60 %
		a	b	c	d	e	f	g	h	i	j	k
1	**Central governments or central banks**	**999**		**3,434**	**120**							
2	Non-central government public sector entities					115					44	
EU 2a	Regional government or local authorities										44	
EU 2b	Public sector entities					115					0	
3	Multilateral development banks											
EU 3a	International organisations											
4	Institutions					1,619	318				118	
5	Covered bonds											
6	Corporates											
6.1	*Of which: Specialised Lending*											
7	Subordinated debt exposures and equity											
EU 7a	Subordinated debt exposures											
EU 7b	Equity exposures											
8	Retail exposures											
9	Secured by mortgages on immovable property and ADC exposures											
9.1	Secured by mortgages on residential immovable property – non IPRE											
9.1.1	No loan splitting applied											
9.1.2	Loan splitting applied (secured)											
9.1.3	Loan splitting applied (unsecured)											
9,2	Secured by mortgages on residential immovable property – IPRE											
9,3	Secured by mortgages on commercial immovable property – non IPRE											
9.3.1	No loan splitting applied											
9.3.2	loan splitting applied (secured)											
9.3.3	loan splitting applied (unsecured)											
9,4	Secured by mortgages on commercial immovable property – IPRE											
9,5	Acquisition, Development and Construction (ADC)											
10	Exposures in default											
EU 10a	Claims on institutions and corporates with a short-term credit assessment											
EU 10b	Collective investment undertakings (CIU)											
EU 10c	Other items	0										
11	Not applicable											
EU 11C	**TOTAL**	**999**		**3,434**	**120**	**1,734**	**318**				**163**	

Risk weight															
70 %	75 %	80 %	90 %	100 %	105 %	110 %	130 %	150 %	250 %	370 %	400 %	1250 %	Others	Total	of which unrated
l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa
				129				**32**	**188**					**4,903**	**3,946**
				3										162	162
														44	44
				3										118	118
				1				244						2,301	241
				6,629				129						6,758	6,758
									357					357	357
									357					357	357
	8,311													8,311	8,311
				202				66						268	260
													1	1	1
				299									2,685	2,983	2,983
	8,311			**7,262**				**471**	**545**			**1**	**2,685**	**26,043**	**23,019**

3.4.7 Credit risk mitigation techniques

The Mobilize F.S. group does not use netting agreements to reduce the commercial credit risk.

Mitigation techniques are allowed only in the form of cash and used solely according to the two agreements below in order to hedge the credit risk specific to the manufacturers' distribution network.

The capital requirements in respect of credit risk take into account financial collateral (in the form of a cash pledge agreement) amounting to €700 million granted by manufacturer Renault and protecting the Mobilize F.S. group against the risk of the Renault subsidiaries defaulting on inventory financing. This protection is spread evenly over each exposure in the relevant scope by Banking Cloud's data processing. After application of the discount relating to the asymmetry of currencies, the residual exposure is €677 million.

Letras de Cambio and guarantee funds are used to protect the Brazilian subsidiary Banco RCI Brazil against the risk of default of its network of dealerships, for a total of €219 million This protection is allocated individually to each exposure concerned.

/ EU CRC – QUALITATIVE DISCLOSURE REQUIREMENTS RELATED TO CRM TECHNIQUES

Legal basis	Row number	Qualitative informations	
Article 453 (a) CRR	(a)	A description of the core features of the policies and processes for on- and off-balance sheet netting and an indication of the extent to which institutions make use of balance sheet netting;	For Retail and Corporate financing activities, including Wholesale financing activity, the Mobilize F.S. group do not use balance sheet netting.
Article 453 (b) CRR	(b)	The core features of policies and processes for eligible collateral evaluation and management;	For Corporate financing activities, the Mobilize F.S. group do not take collaterals to mitigate credit risk. For its Network and importers business, the Mobilize F.S. group has a framework procedure for taking out guarantees and signed agreements allowing for the evaluation and management of eligible collateral.
Article 453 (c) CRR	(c)	A description of the main types of collateral taken by the institution to mitigate credit risk;	For Corporate financing activities, the Mobilize F.S. group do not take collaterals to mitigate credit risk. For its Network and importers business, the Mobilize F.S. group uses collaterals such as a cash pledge (to reduce exposure to dealerships owned by the Renault Group) and a guarantee fund and the pledge of letras de cambio (to reduce exposure to independent dealerships in Brazil).
Article 453 (d) CRR	(d)	For guarantees and credit derivatives used as credit protection, the main types of guarantor and credit derivative counterparty and their creditworthiness used for the purposes of reducing capital requirements, excluding those used as part of synthetic securitization structures;	For Retail and Corporate financing activities, the Mobilize F.S. group do not use credit protection, such as guarantors and credit derivative, in order to reduce capital requirements.
Article 453 (e) CRR	(e)	Information about market or credit risk concentrations within the credit mitigation taken;	For Retail and Corporate financing activities, the Mobilize F.S. group do not use such credit risk mitigation techniques.

/ EU CR3 – CRM TECHNIQUES OVERVIEW: DISCLOSURE OF THE USE OF CREDIT RISK MITIGATION TECHNIQUES

		Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	ow secured by credit derivatives
In millions of euros		a	b	c	d	e
1	Loans and advances	42,597	25,736	920	24,816	
2	Debt securities	129				
3	**TOTAL**	**42,726**	**25,736**	**920**	**24,816**	
4	*• Of which Non-performing exposures*	*1,158*	*208*		*208*	
5	*• Of which defaulted*	*1,158*	*208*			

/ EU CR7 – IRB APPROACH – EFFECT ON THE RWEAS OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES

03.

		Pre-credit derivatives RWEA	Actual RWEA
In millions of euros		a	b
1	**CENTRAL GOVERNMENTS AND CENTRAL BANKS – F-IRB**		
EU 1 a	Regional governments and local authorities -F-IRB		
EU 1 b	Public sector entities – F-IRB		
2	Central governments and central banks – A-IRB		
EU 2a	Regional governments and local authorities – A-IRB		
EU 12b	Public sector entities – A-IRB		
3	**INSTITUTIONS – F-IRB**		
5	Corporates – F-IRB	5,579	5,579
EU 5a	Corporates – General	5,579	5,579
EU 5b	Corporates – Specialised lending		
EU 5c	Corporates – Purchased receivables		
6	Corporates – A-IRB	3,888	3,888
EU 6a	Corporates – General	3,888	3,888
EU 6b	Corporates – Specialised lending		
EU 6c	Corporates – Purchased receivables		
EU 8a	Retail – A-IRB	15,822	15,822
9	Retail – Qualifying revolving (QRRE)		
10	Retail – Secured by residential immovable property		
EU10a	Retail – Purchased receivables		
EU10b	Retail- Other retail exposures	15,822	15,822
17	**EXPOSURES UNDER F-IRB**	**5,579**	**5,579**
18	**EXPOSURES UNDER A-IRB**	**19,710**	**19,710**
19	**TOTAL EXPOSURES**	**25,289**	**25,289**

/ EU CR7-A – IRB APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES

			Credit risk Mitigation techniques					
			Funded credit Protection (FCP)					
		Total exposures	% of exposures covered by Financial Collaterals	% of exposures covered by Other eligible collaterals	% of exposures covered by Immovable property Collaterals	% of exposures covered by Receivables	% of exposures covered by Other physical collateral	% of exposures covered by Other funded credit protection
In millions of euros		a	b	c	d	e	f	g
	EXPOSURES UNDER AIRB							
1	Central governments and central banks							
2	Regional governments and local authorities							
3	Public sector entities							
5	*Corporates*	*6,100*						
5.1	Corporates – General	6,100						
5.2	Corporates – Specialised lending							
5.3	Corporates – Purchased Receivables							
6	Retail	37,792						
6.1	Retail – Qualifying revolving							
6.2	Retail – Secured by residential immovable property							
6.3	*Retail – Purchased Receivables*							
6.4	Retail – Other retail exposures	37,792						
7	**TOTAL**	**43,892**						
	EXPOSURES UNDER FIRB							
1	Central governments and central banks							
2	Regional governments and local authorities							
3	Public sector entities							
4	Institutions							
5	Corporates	6,460	3.91%					
5.1	Corporates – General	6,460	3.91%					
5.2	Corporates – Specialised lending							
5.3	Corporates – Purchased Receivables							
6	**TOTAL**	**6,460**	**3.91%**					

Credit risk Mitigation techniques					Credit risk Mitigation methods in the calculation of RWEAs	
Funded credit Protection (FCP)			Unfunded credit Protection (UFCP)			
% of exposures covered by Cash on deposit	% of exposures covered by Life insurance policies	% of exposures covered by Instruments held by a third party	% of exposures covered by Guarantees	% of exposures covered by Credit derivatives	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
h	i	j	k	l	m	n
						3,888
					3,888	*3,888*
					3,888	3,888
					15,822	15,822
					15,822	15,822
					19,710	**19,710**
					5,579	5,579
					5,579	5,579
					5,579	**5,579**

3.4.8 Counterparty credit risk

/ EU CCRA – QUALITATIVE DISCLOSURE RELATED TO CCR

		Flexible format disclosure
(a)	**Article 439 (a) CRR** Description of the methodology used to assign internal capital and credit limits for counterparty credit exposures, including the methods to assign those limits to exposures to central counterparties	Counterparty risk is managed by a limit system in line with counterparty risk appetite. Calibration of RCI Banque S.A.'s limits is based in particular on the level of own equity, results, external rating and internal assessment of the quality of the counterparty taking into account ownership, market position, franchise diversification. Limits with central counterparties are assigned based the credit quality of the host country (central banks) or stressed margin requirement on cleared derivatives (clearing house). Compliance with limits is monitored daily, and all control results are notified monthly to the RCI Banque S.A.'s Financial Committee. Exposure on banks is included in Renault Group consolidated counterparty risk monitoring.
(b)	**Article 439 (b) CRR** Description of policies related to guarantees and other credit risk mitigants, such as the policies for securing collateral and establishing credit reserves	The Mobilize F.S. group uses interest rate and forex derivatives to hedge financial risks. For a large portion of its portfolio, it has implemented risk mitigation techniques to protect the company against the risks of counterparty default. Derivative transactions are executed under ISDA agreement or equivalent and thereby provide to the group's entities with a legally enforceable right in case of default of the counterparty (see Note 20 to the consolidated financial statements: Netting agreements and other similar commitments). In 2012 the EMIR (European Market Infrastructure Regulation) regulation published a series of standards designed to improve the stability and transparency of the derivatives market. The main measure concerns the use of clearing houses or bilateral exchange of collateral between counterparties. In Europe, the Mobilize F.S. group. books interest-rate swap transactions in clearing houses and posts cash as collateral as initial margin and regular exchanges cash collateral (that can be paid or received) in respect of variation margins. Foreign exchange derivatives uncollateralized are subject to bilateral margin call. Outside Europe interest rate swaps are subject to bilateral exchanges of collateral in Brazil.
(c)	**Article 439 (c) CRR** Description of policies with respect to Wrong-Way risk as defined in Article 291 of the CRR	The Mobilize F.S. group has no particular mechanism for managing correlation risk.
(d)	**Article 431 (3) and (4) CRR** Any other risk management objectives and relevant policies related to CCR	Not applicable
(e)	**Article 439 (d) CRR** The amount of collateral the institution would have to provide if its credit rating was downgraded	In the event of a downgrade of its credit rating, the Mobilize F.S. group may be required to set up additional reserves as part of its securitization operations. As of 31 December 2025, the cash outflows related to the additional reserves to be set up in the event of a three-notch rating downgrade amount to €279 million.

Exposure to counterparty credit risk

/ EU CCR1 – ANALYSIS OF CCR EXPOSURE BY APPROACH

	In millions of euros	Replacement cost (RC) a	Potential future exposure (PFE) b	EEPE c	Alpha used for computing regulatory exposure d	Exposure value pre-CRM e	Exposure value post-CRM f	Exposure value g	RWEA h
EU1	EU – Original Exposure Method (for derivatives)				1.4				
EU2	EU – Simplified SA-CCR (for derivatives)				1.4				
1	SA-CCR (for derivatives)	41	96		1.4	192	192	192	128
2	IMM (for derivatives and SFTs)								
2a	• *Of which securities financing transactions netting sets*								
2b	• *Of which derivatives and long settlement transactions netting sets*								
2c	• *Of which from contractual cross-product netting sets*								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)								
5	VaR for SFTs								
6	**TOTAL**					**192**	**192**	**192**	**128**

CCR1 – this table only includes derivative exposures that do not go through CCPs.

RWAs on counterparty credit risk are based on exposure on derivatives, to which an add-on is allocated. The exposure is then weighted by risk in accordance with the standard method – based on counterparties' credit quality.

/ EU CCR3 – STANDARDISED APPROACH – CCR EXPOSURES BY REGULATORY EXPOSURE CLASS AND RISK WEIGHTS

		Risk weight											
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total
	In millions of euros	a	b	c	d	e	f	g	h	i	j	k	l
1	Central governments or central banks												
2	Regional government or local authorities												
3	Public sector entities												
4	Multilateral development banks												
5	International organisations												
6	Institutions			475		8	30			50	7	66	635
7	Corporates									32			32
8	Retail												
9	Institutions and corporates with a short-term credit assessment												
10	Other items												
11	**TOTAL EXPOSURE VALUE**			**475**		**8**	**30**			**82**	**7**	**66**	**667**

/ EU CCR4 – IRB APPROACH – CCR EXPOSURES BY EXPOSURE CLASS AND PD SCALE

PD scale (in millions of euros)		Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	EW average maturity (years)	RWEA	Density of RWEA
		a	b	c	d	e	f	g
	Exposure class X							
1	0.00 to <0.15							
2	0.15 to <0.25							
3	0.25 to <0.50							
4	0.50 to <0.75							
5	0.75 to <2.50							
6	2.50 to <10.00							
7	10.00 to <100.00							
8	100.00 (Default)							
10	**SUB-TOTAL EXPOSURE CLASS X**							
	Exposure class Y							
1	0.00 to <0.15							
2	0.15 to <0.25							
3	0.25 to <0.50							
4	0.50 to <0.75							
5	0.75 to <2.50							
6	2.50 to <10.00							
7	10.00 to <100.00							
8	100.00 (Default)							
10	**SUB-TOTAL EXPOSURE CLASS Y**							
11	**TOTAL (ALL CCR RELEVANT EXPOSURE CLASSES)**							

/ EU CCR5 – COMPOSITION OF COLLATERAL FOR CCR EXPOSURES

		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
In millions of euros		a	b	c	d	e	f	g	h
1	Cash – domestic currency								
2	Cash – other currencies								
3	Domestic sovereign debt								
4	Other sovereign debt								
5	Government agency debt								
6	Corporate bonds								
7	Equity securities								
8	Other collateral								
9	**TOTAL**								

The Mobilize F.S. group undertakes transactions towards Central Counterparties in line with the EMIR regulation. Collateral is obtained and paid in the form of cash.

However, these transactions do not enter into the calculation of the exposure to counterparty credit risk because the netting agreements have not yet been recognized by the competent authorities in accordance with Article 296 of the CRR.

/ EU CCR6 – CREDIT DERIVATIVES EXPOSURES

		Protection bought	Protection sold
In millions of euros		a	b
	Notionals		
1	Single-name credit default swaps		
2	Index credit default swaps		
3	**TOTAL RETURN SWAPS**		
4	Credit options		
5	Other credit derivatives		
6	**TOTAL NOTIONALS**		
	Fair values		
7	Positive fair value (asset)		
8	Negative fair value (liability)		

The Mobilize F.S. group has no credit derivatives.

/ EU CCR7 – RWEA FLOW STATEMENTS OF CCR EXPOSURES UNDER THE IMM

	RWEA
RWEA AS AT THE END OF THE PREVIOUS REPORTING PERIOD	
Asset size	
Credit quality of counterparties	
Model updates (IMM only)	
Methodology and policy (IMM only)	
Acquisitions and disposals	
Foreign exchange movements	
Other	
RWEA AS AT THE END OF THE CURRENT REPORTING PERIOD	

Mobilize F.S. group treats counterparty credit risk exposures using the standard method. No CCR exposure is in IMM method.

/ EU CCR8 – EXPOSURES TO CCPS

		Exposure value	RWEA
In millions of euros		a	b
1	**EXPOSURES TO QCCPS (TOTAL)**		19
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); ow	475	19
3	i) (i)OTC derivatives	475	19
4	i) (ii)Exchange-traded derivatives		
5	i) (iii)SFTs		
6	i) (iv)Netting sets where cross-product netting has been approved		
7	Segregated initial margin		
8	Non-segregated initial margin		
9	Prefunded default fund contributions		
10	Unfunded default fund contributions		
11	**EXPOSURES TO NON-QCCPS (TOTAL)**		
12	Exposures for trades at non-QCCPs (ex initial margin and default fund contributions) ow		
13	i) (i)OTC derivatives		
14	i) (ii)Exchange-traded derivatives		
15	i) (iii)SFTs		
16	i) (iv)Netting sets where cross-product netting has been approved		
17	Segregated initial margin		
18	Non-segregated initial margin		
19	Prefunded default fund contributions		
20	Unfunded default fund contributions		

3.5 Credit valuation adjustment risk

For all over-the-counter derivatives, if derivatives recognized as credit protection are not used, the Mobilize F.S. group determines a capital requirement for "Credit valuation adjustment" (CVA) risk.

This capital charge is designed to cover losses in the event of downgraded quality of the counterparty, entailing a decrease in the value of the derivatives.

The requirement is calculated by the standardized method defined in Article 384 of regulation (EU) 575/2013.

/ EU CVAA – QUALITATIVE DISCLOSURE REQUIREMENTS RELATED TO CREDIT VALUATION ADJUSTMENT RISK

References		Qualitative information
(a)	**Point (a) of Article 445a(1) CRR** A description of the institution's processes to manage credit valuation adjustment risk, including: • <liste:tab-symbol><li1>a description of the processes implemented to identify, measure, monitor and control the institution's credit valuation adjustment risks; • a description of their policies for hedging and mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges.	CVA risk is managed by maximizing the use of cleared derivatives through central clearing counterparties. When clearing is not possible, collateral exchange is preferred. However, some bilateral transactions without collateral exchange remain (notably in the context of interest rate hedges in Argentina and Korea, and for certain operations negotiated before the collateralization of derivatives in Brazil). These transactions are marginal and generate very limited RWA exposure.
(b)	**Point (b) of Article 445a(1) CRR** An explanation whether the institution meets all the conditions set out in Article 273a(2); where those conditions are met, whether institution has chosen to calculate the own funds requirements for CVA risk using the simplified approach set out in Article 385; where institutions have chosen to calculate the own funds requirements for CVA risk using the simplified approach, the own funds requirements for CVA risk in accordance with that approach.	The credit valuation adjustment risk is immaterial at Mobilize.FS, however the CVA is calculated monthly to verify that the 5% threshold is not exceeded

/ EU CVA 1 – CREDIT VALUATION ADJUSTMENT RISK UNDER THE REDUCED BASIC APPROACH

		Components of Own Funds Requirements	Risk weighted exposure amount
In millions of euros		a	b
1	Aggregation of systematic components of CVA risk	14	
2	Aggregation of idiosyncratic components of CVA risk	8	
3	**TOTAL**		**15**

3.6 Securitization

/ EU SECA – QUALITATIVE DISCLOSURE REQUIREMENTS RELATED TO SECURITIZATION EXPOSURES

Legal basis	Row number	Qualitative information – Free format	
Article 449(a) CRR	(a)	Description of securitization and re-securitization activities; including institutions' risk management and investment objectives in connection with those activities, their role in securitization and re-securitization transactions whether they use the Simple Transparent and Standardised (STS) securitization framework and the extent to which they use securitization transactions to transfer the credit risk of the securitized exposures to third parties with, where applicable, a separate description of their synthetic securitization risk transfer policy	The Mobilize F.S. group uses securitization as a funding instrument. All securitized assets remain in the consolidated balance sheet. RCI Banque S.A. does not invest in special purpose vehicles whose underlying obligations are originated by non-group companies. The group securitizes pools of receivables granted to individual customers or companies. Securities created from such transactions are sold to third party investors or self-subscribed to generate eligible collateral used for Central bank funding or liquidity reserve.
Article 449(b) CRR	(b)	The type of risk that institutions are exposed to in their securitization and re-securitization activities by level of seniority of the relevant securitization positions, providing a distinction between STS and non-STS positions and: i) risk retained in own-originated transactions; ii) risk incurred in relation to transactions originated by third parties	The Mobilize F.S. group did not use securitization to transfer risk. Special Purpose vehicles carrying securitized assets are consolidated by the group that remains exposed to most of the risks and benefits attached to securitized receivables. The group's securitization transactions all meet the economic capital retention requirement of not less than 5% mentioned in Article 405 of European Directive (EU) 575/2013 and Article 6 of the Regulation (EU) 2017/2402. RCI Banque S.A. does not invest in special purpose vehicles backed by receivables originated by non-group companies.
Article 449(c) CRR	(c)	Institutions' approaches to calculating the risk-weighted exposure amounts that they apply to their securitization activities, including the types of securitization positions to which each approach applies with a distinction between STS and non-STS positions	The Mobilize F.S. does not invest on securitization positions as described in Article 2, 1) of (EU) 2017/2402 of 12 December 2017. Therefore, RCI Banque S.A. does not have any exposure linked to such position. The receivables securitized by RCI Banque S.A. are prudentially consolidated and the risk-weighted assets are calculated as if assets had not been securitized.
Article 449(d) CRR	(d)	A list of SSPEs falling into any of the following categories, with a description of types of institution's exposures to those SSPEs, including derivatives contracts: i) SSPEs which acquire exposures originated by the institutions; ii) SSPEs sponsored by the institutions; iii) SSPEs and other legal entities for which the institutions provide securitization-related services, such as advisory, asset servicing or management services; iv) SSPEs included in the institutions' regulatory scope of consolidation	The Mobilize F.S. group acts as an originator/servicer for the following SSPEs. (Swap) indicates RCI also acts as a swap counterparty. • *Cars Alliance Auto Loans France Master*; • *Cars Alliance Auto Leases France Master*; • *Cars Alliance Auto Leases France Master RV*; • *Cars Alliance Auto Leases France V 2025-1 (swap)*; • *Cars Alliance Auto Loans France V 2022-1 (swap)*; • *Cars Alliance Auto Leases France V 2023-1 (swap)*; • *Cars Alliance Auto Loans V 2024-1 (swap)*; • *FCT Cars Alliance DFP France*; • *Cars Alliance Auto Loans Germany Master*; • *Cars Alliance Auto Loans Germany V 2021-1 (swap)*; • *Cars Alliance Auto Loans Germany V 2023-1 (swap)*; • *Cars Alliance Auto Loans Germany V 2024-1 (swap)*; • *Cars Alliance Auto Loans Germany V 2025-1 (swap)*; • *Cars Alliance Auto Leases Germany (swap)*;

Legal basis	Row number	Qualitative information – Free format	
Article 449(d) CRR	(d)		• *Cars Alliance DFP Germany 2017*; • *Cars Alliance Auto Loans Italy 2015 s.r.l*; • *Cars Alliance Auto Loans Italy 2024 s.r.l*; • *Cars Alliance UK 2015*; • *Cars Alliance UK Master*; • *Cars Alliance Auto Loans Spain 2022*; • *Mobility One*.
Article 449(e) CRR	(e)	A list of any legal entities in relation to which the institutions have disclosed that they have provided support in accordance with Chapter 5 of Title II of Part Three CRR	The group does not provide support (as defined in CRR Article 248) to securitization transactions. Mobilize F.S. group acts as originator, asset servicer for all SSPEs listed in point (e) and swap provider for some of these SSPEs.
Article 449(f) CRR	(f)	A list of legal entities affiliated with the institutions and that invest in securitizations originated by the institutions or in securitization positions issued by SSPEs sponsored by the institutions	The Mobilize F.S. group does not invest in securitizations for which capital requirement is calculated based on the securitization position and always accounts for the underlying receivables when assessing own funds requirements. The group retains the most junior tranches of the securitization in which it acts as originator to meet its economic capital retention requirements. The Mobilize F.S. group has invested in the senior pieces of securitizations in which one of its subsidiary or branch acts as originator. Such assets can be used as collateral for Central Bank Funding. Similar scheme also exists in the UK where RCI Bank UK has subscribed ABS notes backed by receivables originated by RCI FS UK.
Article 449(g) CRR	(g)	A summary of their accounting policies for securitization activity, including where relevant a distinction between securitization and re-securitization positions	The Mobilize F.S. group has not used securitization to transfer risk. Special Purpose vehicles carrying securitized assets are consolidated by the group that remain exposed to most of the risks and benefits attached to securitized receivables that remain in the consolidated balance sheet.
Article 449(h) CRR	(h)	The names of the ECAIs used for securitizations and the types of exposure for which each agency is used	Auto-ABS: Moody's (EUR), S&P (EUR & GBP), DBRS (EUR), Fitch (EUR & GBP) SME (Dealer Floor Plan): Moody's, DBRS
Article 449(i) CRR	(i)	Where applicable, a description of the Internal Assessment Approach as set out in Chapter 5 of Title II of Part Three CRR including the structure of the internal assessment process and the relation between internal assessment and external ratings of the relevant ECAI disclosed in accordance with point (h), the control mechanisms for the internal assessment process including discussion of independence, accountability, and internal assessment process review, the exposure types to which the internal assessment process is applied and the stress factors used for determining credit enhancement levels	Not applicable no investment (exposure) in ABCP program.

The sales refinancing receivables retained in the balance sheet totaling €16,568 million on 31 December 2025 (€16,510 million on 31 December 2024), namely:

- for securitizations placed on the market: €3,775 million;
- for self-subscribed securitizations: €7,842 million;
- for private securitizations: €4,951 million.

The stock of securitized assets is itemized in Note 14 of the consolidated financial statements. At 31 December 2025, funding secured through private securitizations totaled €3,202 million, and funding secured through public securitizations placed on the markets totaled €3,679 million.

/ EU-SEC1 – SECURITIZATION EXPOSURES IN THE NON-TRADING BOOK

		Institution acts as originator						
					Traditional		Synthetic	Sub-total
		STS	of which SRT	Non-STS	of which SRT		of which SRT	
In millions of euros		a	b	c	d	e	f	g
1	TOTAL EXPOSURES							
2	RETAIL (TOTAL)							
3	residential mortgage							
4	credit card							
5	other retail exposures							
6	re-securitisation							
7	WHOLESALE (TOTAL)							
8	loans to corporates							
9	commercial mortgage							
10	lease and receivables							
11	other wholesale							
12	re-securitisation							

	Institution acts as sponsor				Institution acts as investor			
		Traditional	Synthetic	Sub-total		Traditional	Synthetic	Sub-total
	STS	Non-STS			STS	Non-STS		
	h	i	j	k	l	m	n	o

Mobilize F.S. group has no securitization exposure in the trading book. Table EU-SEC2 – Securitization exposures in the trading book is therefore not applicable.

Furthermore, as indicated in table EU-SEC1, the group does not act as an originator, sponsor or investor in securitization transactions involving risk transfer (SRT) and therefore does not have any associated exposure in the non-trading book.

Therefore, templates EU-SEC3 – Securitization exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor and EU-SEC4 – Securitization exposures in the non-trading book and associated regulatory capital requirements – institution acting as investor are not applicable.

/ EU-SEC5 – EXPOSURES SECURITISED BY THE INSTITUTION – EXPOSURES IN DEFAULT AND SPECIFIC CREDIT RISK ADJUSTMENTS

		Institution acts as originator or as sponsor		
		Total outstanding nominal amount		
			Of which exposures in default	Specific credit risk adjustments made during the period
In millions of euros		a	b	c
1	**TOTAL EXPOSURES**	**17,181**	**50**	
2	**RETAIL (TOTAL)**	**15,221**	**50**	
3	residential mortgage			
4	credit card			
5	other retail exposures	15,221	50	
6	re-securitisation			
7	**WHOLESALE (TOTAL)**	**1,960**		
8	loans to corporates	1,960		
9	commercial mortgage			
10	lease and receivables			
11	other wholesale			
12	re-securitisation			

3.7 Market risk

/ EU MRA – QUALITATIVE DISCLOSURE REQUIREMENTS RELATED TO MARKET RISK

	Flexible format disclosure
Points (a) and (d) of Article 435 (1) CRR A description of the institution's strategies and processes to manage market risk, including: • an explanation of management's strategic objectives in undertaking trading activities, as well as the processes implemented to identify, measure, monitor and control the institution's market risks; • a description of their policies for hedging and mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges.	In the absence of a trading book, all the market risk arises from the group's foreign exchange position. The risk on exchange position can be broken down into: • structural currency position, which results from the group's long-term investments in the equity of its foreign subsidiaries. Since 2022, the Mobilize F.S. group has a capital allocation covering its structural currency risk exposure. The group benefits from an ECB waiver for the five most significant currencies (GBP, BRL, KRW, CHF and MAD) allowing it, for these currencies, to take into account only the excess of capital over the average group CET1; • structural currency risk is included in the Mobilize Financial Services risk appetite framework, and the group's position in all currencies is monitored monthly at the Capital and Liquidity Committee and reported quarterly to the Supervisor. Transactional foreign exchange position, which arises from cash flows denominated in currencies other than the patrimonial currency is bound by limits. Sum of Absolut values of positions expressed in different currency pairs amounted to €12.7 million as of December end 2024 The goals and strategies pursued by the Mobilize F.S. group in connection with market risk are described in the part entitled "Consolidated financial statements – financial risks" – Appendix 2.
Point (b) of Article 435 (1) CRR A description of the structure and organization of the market risk management function, including a description of the market risk governance structure established to implement the strategies and processes of the institution discussed in row (a) above, and that describes the relationships and the communication mechanisms between the different parties involved in market risk management.	The supervision of transactional FX risk and the compliance with limits is placed under the supervision of RCI Banque S.A.'s Finance division that run the funding center positions and oversees the management of subsidiaries. Group limits are approved by the Board of Directors and periodically updated. The Financial Risks Team, reporting to the Risk and Banking Regulation department (Risk Control division), issues a daily report and monitors the group's exposure to market risks. A list of authorized products, approved by RCI Banque S.A.'s Financial Committee, specifies the foreign exchange instruments and currencies that can be used for market risk management purposes and the authorized currencies.
Point (c) of Article 435 (1) CRR Scope and nature of risk reporting and measurement systems	At Mobilize F.S. group level, the foreign exchange position is calculated using an asset and liability approach which consist in computing the foreign exchange position from the accounting balance sheet and off-balance sheet balances by currency. This is referred to as the "accounting foreign exchange position". The monitoring perimeter for transactional foreign exchange risk has been validated, distinguishing two categories of subsidiaries: • multi-currency subsidiaries whose transactional foreign exchange risk must be monitored by the entity on a daily basis. The entity must report to the Financial Risk department the daily position in case of breach. The Financial Risk Team is responsible for ensuring compliance with limits; • other subsidiaries whose transactional foreign exchange risk are monitored on a monthly basis. The Financial Risk team is responsible for ensuring compliance with limits. The consolidated transactional FX position and compliance with limits are reported to the Financial Committee on a monthly basis.

Taking into account the elements mentioned in the above EU-MRA table in response to Article 435(1)(a) and (d) of the CRR, the following tables are not applicable:

- table EU MRB: Qualitative disclosure requirements for institutions using the internal Market Risk Models;
- template EU MR2-A – Market risk under the internal Model Approach (IMA);
- template EU MR2-B – RWA flow statements of market risk exposures under the IMA;
- template EU MR3 – IMA values for trading portfolios;
- template EU MR4 – Comparison of VaR estimates with gains/losses.

/ EU MR1 – MARKET RISK UNDER THE STANDARDISED APPROACH

In millions of euros		RWEA
	Outright products	**1,261**
1	Interest rate risk (general and specific)	
2	Equity risk (general and specific)	
3	Foreign exchange risk	1,261
4	Commodity risk	
	Options	
5	Simplified approach	
6	Delta-plus method	
7	Scenario approach	
8	**Securitisation (specific risk)**	
9	**TOTAL**	**1,261**

3.8 Interest-rate risk for portfolio positions

/ EU IRRBBA – QUALITATIVE INFORMATION ON INTEREST RATE RISKS OF NON-TRADING BOOK ACTIVITIES

Qualitative information – free format		Legal basis
A description of how the institution defines IRRBB for purposes of risk control and measurement	Interest rate risk in the banking book (IRRBB) refers to the risk to the bank's capital and earnings arising from adverse movements in interest rates that affect the bank's banking book positions The objective of Mobilize F.S. group is to mitigate this risk as far as possible. The specific interest rate risk control process is part of the Mobilize F.S. group's overall internal control process and uses sensitivity indicators to measure impacts from adverse rate shocks (yield curve translation or rotation for example) on future earnings for which limits are associated.	Article 448(1), point (e)
A description of the institution's overall IRRBB management and mitigation strategies	The Finance division refinances group entities that are eligible for centralized refinancing. It borrows the funds needed to ensure the continuity of business (bond and negotiable debt instrument issues, securitizations, interbank loans, etc.), balances assets and liabilities and adjusts the cash position of group companies, while managing and minimizing exposure to portfolio interest rate risk by using appropriate hedging instruments (interest rate swaps, cross-currency swaps and spot and forward exchange transactions). The principles of financial policy extend to all Mobilize F.S. group consolidated subsidiaries and are adapted in locally refinanced subsidiaries. The latter are subject to the same financial risk monitoring requirements as the group's other subsidiaries. In order account for the difficulty of precisely adjusting the structure of assets and liabilities limited flexibility is accepted in interest rate risk management for each entity, to which sensitivity limits are assigned by the Financial Committee. Consolidated IRRBB position measured as the sum of the absolute value of sensitivities of sensitivity position in all currencies is bound by limits set by Mobilize F.S.'s Board of Directors. A group management system performs a daily calculation of each entity's balance sheet sensitivity to variations in yield curve. The Financial Risks Team controls group exposure as measured by this system and observance of the sensitivity limits assigned to each entity.	Article 448(1), point (f)
The periodicity of the calculation of the institution's IRRBB measures, and a description of the specific measures that the institution uses to gauge its sensitivity to IRRBB	Interest rate risk is monitored on a daily basis: a sensitivity calculation per currency, per management entity and per asset portfolio verifies that each entity complies with the individual limits assigned to it. This sensitivity to interest rate risk is measured using an earning-based methodology common to the entire Mobilize F.S. group. The process keeps overall group exposure and the exposure of each entity at a low level.	Article 448(1), points (e) (i) and (v); Article 448(2)

Qualitative information - free format		Legal basis
A description of the interest rate shock and stress scenarios that the institution uses to estimate changes in the economic value and in net interest income (if applicable)	**Internal indicators** Two indicators are monitored internally for interest rate risk: • EV sensitivity (Economic Value) measures at a given point in time (t) the impact of a change in interest rates on the present value of future earnings. The economic value is determined by discounting future cash flows at market rates. This measurement is used to set the limits that apply to the group's entities. Two scenarios are embedded with this indicator. • a parallel up scenario; • a rotation scenario: below 1y down by rotation shocks, linearly interpolated until 2y, 2y rates unchanged, linearly interpolated until 3y, above 3y up by rotation shocks. Net Interest Income sensitivity measures the impact of a change in interest rates on undiscounted future earnings. The internal indicator is calculated on the basis of operations underway at the observation date, without modelling the renewal of operations coming to an end. It is calculated over a 12-month time-horizon and on a lifetime time-horizon with limits associated to those two indicators. Currency adjusted shocks used to calculate Interest rate risk indicators are summarized in the table below and subject to periodic review.	Article 448(1), point (e) (iii); Article 448(2)

Currency	Parallel up	Rotation
ARS	500	125
BRL	350	87,5
CHF	100	25
COP	300	75
CZK	200	50
DKK	150	37,5
EUR	150	37,5
GBP	200	50
HUF	250	62,5
KRW	100	25
MAD	200	50
PLN	300	75
RON	300	75
SEK	150	37,5

Consolidated Interest Rate Risk Sensitivity is calculated as the sum of the absolute value of the sensitivity to currency adjusted shocks described above and is bound by a limit set at €70 million by the Board of Directors.

Regulatory indicators

The sensitivity of the economic value of own funds (EVE) and the sensitivity of the net interest margin (NII) on a constant balance sheet basis to changes in interest rates is calculated quarterly on a consolidated regulatory perimeter based on the scenarios set out in the EBA's IRRBB guidelines:

The EBA/RTS/2022/10 guidelines aimed at facilitating the comparability of interest rate risk measurement indicators published by banking institutions came into force in September 2024. They define (Article 5) the methodology for calculating the regulatory indicator 'sensitivity of the net interest margin' (NIM). Since that date, the MFS group has calculated the sensitivity of the net interest margin using the 'constant balance sheet' methodology expected by the regulator. Assets and liabilities reaching maturity are modelled as renewed for an identical amount and a similar maturity. The indicator measures the impact of a rate shock on the future net interest margin generated by the portfolio and the renewal of maturing transactions.

Both indicators are bound by internal limits validated by the Risk Committee of the Board Risk Committee.

Qualitative information – free format		Legal basis
A description of the key modelling and parametric assumptions different from those used for disclosure of template EU IRRBB1 (if applicable)	Calculations are based on average monthly asset and liability gaps (gap excluding interest amounts) which incorporate fixed-rate transactions and floating rate transactions until their next review date. Maturities of outstanding are determined by taking into account the contractual characteristics of operations and the results of the modeling of historical customer behavior patterns (early repayments) for which the group has defined a common methodology. This methodology is based on constant prepayment rate assumptions based on moving averages. Sight deposits are modeled as 6 successive fixed-rate resources with an initial maturity of 3 months. The instantaneous duration is therefore approximately 1.5 months. Measurements of NII sensitivity to calculate internal indicators, also take into account an allocation of entity equity and stable working capital requirement to the financing of the longest-term commercial assets for low-rate volatility currencies or 50% long term 50% short term for currencies with high-rate volatility. Those allocation rules on equity are subject to adjustments should the duration exceed the average duration of an automotive economic cycle	Article 448(1), point (e) (ii); Article 448(2)
A high-level description of how the bank hedges its IRRBB, as well as the associated accounting treatment (if applicable)	There is no proprietary trading within Mobilize F.S. group. All transactions in financial instruments carried out by RCI Banque S.A., acting as central treasury, or its locally funded subsidiaries aim at refinancing its activity and investing temporary excess of cash while maintaining financial risks below internal limits in order to protect its commercial margin. Sensitivity to interest rate fluctuations is managed with interest rate swaps. Fixed rate receiving swaps are executed when the Bank issues fixed rate debt and wants to reduce its exposure to interest rate going down. Fixed rate paying swaps are executed from time to time to hedge the origination of fixed rate assets. Mobilize F.S. uses principles of IFRS 9 accounting to classify derivatives that hedge Interest Risk. • Fair value hedge (FVH) hedging relationships intend to hedge changes in value of all or part of a recognized fixed rate asset or fixed rate liability, attributable to a particular risk (e.g. risk of rate on fixed rate debt). The hedged item and then the hedging derivative are valued at their fair value. Changes in the fair value of the derivative and the hedged item are recorded in the income statement. RCI swaps booked as fair value hedge are made of fixed rate receiver/paying floating rate swaps hedging issuance of fixed rate liabilities or paying fixed rate/receiving floating rate swaps hedging commercial retail fixed rate assets. Valuations of the hedging instrument are calculated by discounting future cash flows. As hedging derivatives do not hedge the entire rate but only the risk-free part, only the part of the debt relating to the risk-free rate will have to be valued. Debt or assets valuation excludes the effect of the credit spread (including the accrued interest portion of the "credit spread" effect). The variation in derivative fair value and the variation in hedged debt or assets fair value are recorded in the Income Statement. The unhedged portion of these assets or liabilities is measured and recognized at amortized. cost. If the hedging relationship is terminated before the end of its term, the hedging derivative is classified as a financial asset or liability measured at fair value through profit or loss, and the hedged item is recognized at amortized cost in an amount equal to its last fair value measurement. The FVH test is realized on a monthly basis in order to measure the effectiveness of the micro-hedging. • Cash Flow Hedge (CFH) hedging relationship intends to hedge the changes in future cash flows associated with a recognized or future asset or liability and attributable to a particular risk (e.g. future interest payments on floating rate). RCI swaps booked as fair cash flow hedge are fixed rate paying swaps hedging floating rate liabilities or the floating rate leg of a swap booked in FVH. To be recognized as CFH, the floating rate of the hedging instrument should show high correlation with the floating rate of the hedged item. Changes in the fair value of the derivative are accounted in a special equity account (balance sheet/equity impact). Restatement in income is realized at the same frequency as the item covered through accrued interest. This relation between variable-rate debt/fair value hedged debts and cash flow hedge swaps is tracked at least quarterly via a macro-hedging test. The test aims at ensuring that the nominal value of CFH swaps does not exceed the total amount of variable-rate liabilities at any time. In practice, two tests are carried out separately: the first one for floating rate debt, and the second one for fixed rate debts that were initially hedged with a fixed rate receiving swap booked in FVH. • Fair Value portfolio: financial instruments that do not meet IFRS 9 hedge accounting criteria cannot be considered as hedges and despite their hedging intention are classified as fair value instruments. The change in the fair value of these instruments is recognized in the income statement. A portion of the fixed rate paying swaps intends to hedge non-maturity deposits, that are modelled as floating rate liabilities repricing within 3 months. As correlation between customer deposit rate and market risk free rate is low, such hedges do not qualify as hedge accounting and are booked as trading instruments.	Article 448(1), point (e) (iv); Article 448(2)

Qualitative information – free format		Legal basis
A description of key modelling and parametric assumptions used for the IRRBB measures in template EU IRRBB1 (if applicable)	Key modelling assumptions used for IRRBB measured in template EU IRRBB1 are similar to internal assumptions described above for prepayment and modelling of non-maturity deposits. Parametric assumptions are derived from Article 115 of the IRRBB Guidelines (cap on positive sensitivity values, floor on IR curves…) and appendices (Annex III) for IR shocks. Mobilize F.S. calculates EVE sensitivity to changes in interest rates on a perimeter including EUR and GBP (significant currencies) as well as BRL and KRW. Altogether, assets in those currencies exceed the 90% of group total assets threshold set in Article 115(l) of the IRRBB Guidelines.	Article 448(1), point (c); Article 448(2)
Explanation of the significance of the IRRBB measures and of their significant variations since previous disclosures	**Internal indicators** *Indicators* Two monitoring indicators are used internally for interest rate risk: i) sensitivity (Economic Value – EV), which consists in measuring at a point in time t the impact of a change in interest rates on the market value of an entity's balance sheet flows. The market value is determined by discounting future flows at market rates at time t. This measure is used to set limits for the group's management entities; ii) sensitivity of the Net Interest Income (NII) in runoff is a measure of a gain or loss from an income statement perspective. It is presented as the difference in future interest income over a defined horizon. The particularity of sensitivity in the NII view, compared to the actuarial view of sensitivity, is the linearization of the impact of new operations. This measure is both tracked over a 12-month horizon and a full horizon. *Results* Over the year 2025, the Mobilize F.S. group' consolidated Interest Rate Risk Sensitivity and NII (calculated as described above) remained below the limit set by the group at €70 million i) consolidated Interest Rate Risk Sensitivity (EV) based on internal IRR perimeter, calculated as the sum of the absolute values of sensitivities to currency-adjusted shocks in all currencies amounted to €19.7 million as of December end 2025, compared to €20.1 million at the end of 2024; ii) consolidated Interest Rate risk of the sensitivity to NII based on internal IRR perimeter, calculated as the sum of the absolute values of sensitivities to currency-adjusted shocks in all currencies amounted to €24.9 million as of December end 2025, compared to €16.4 million at the end of 2024. Breakdown by main currencies of the sensitivity to NII following a currency differentiated rise in rates (in kEUR) at December end 2025 in relative value:	Article 448(1), point (d)

Devises	K€	Devises	K€	Devises	K€	Devises	K€
ARS	854	CZK	217	HUF	(200)	SEK	(35)
BRL	790	EUR	11,984	KRW	(127)	RON	331
CHF	(884)	DKK	(108)	MAD	955		
COP	2,410	GBP	(1,834)	PLN	(4,213)		

Regulatory indicators

EVE result

Changes in Economic Value of Equity ("EVE") calculated according to EBA IRRBB Guidelines represent 7.55% of CET1 in the context of differentiated shocks per currency, below regulatory limits.

The most binding scenario is the parallel up of the currency differentiated shock with an impact of -€462 million at December 2025 end against -€370 million in the previous year.

Qualitative information – free format		Legal basis
Explanation of the significance of the IRRBB measures and of their significant variations since previous disclosures	*NII result* In accordance with EBA/RTS/2022/10 guidelines, the sensitivity of the net interest margin published for regulatory purposes is calculated on a constant balance sheet, assuming an identical renewal (amount and duration) of assets and liabilities reaching maturity over a 12-month horizon. The most adverse scenario is the downward translation scenario, with an NII sensitivity of -€50.5 million as of 31/12/2025 compared with €76.8 million at the end of December 2024, which represents a consumption of 0.82% of CET1	Article 448(1), point (d)
Any other relevant information regarding the IRRBB measures disclosed in template EU IRRBB1 (optional)	None	
Disclosure of the average and longest repricing maturity assigned to non-maturity deposits	To calculate interest rate risk measurement indicators, deposits are modeled as successive fixed-rate liabilities with an initial maturity of 3 months. Longest repricing maturity is therefore 3 months while average repricing duration is approximately 1.5 month.	Article 448(1), point (g)

03.

/ IRRBB1 – INTEREST RATE RISKS OF NON-TRADING BOOK ACTIVITIES

		a	b	c	d
		Changes of the economic value of equity		Change of the net interest income	
Supervisory shock scenarios (in thousands of euros)		Current period 31/12/2025	Last period 31/12/2024	Current period 31/12/2025	Last period 31/12/2024
1	Parallel up	(462,617)	(370,437)	24,116	38,391
2	Parallel down	252,402	211,391	(50,475)	(76,781)
3	Steepener	(864)	14,947		
4	Flattener	(73,815)	(96,910)		
5	Short rates up	(212,455)	(204,491)		
6	Short rates down	111,306	112,232		

The above calculations are based on the standard assumptions published by the EBA in its guidelines on interest rate risk management (IRRBB Guidelines). Pursuant to the methodology, the positive impacts of each interest rate scenario are weighted 50% and the negative impacts taken at 100%.

The impact of an adverse interest rate movement on the total net interest margin is low, in line with the company's prudent management objectives. It is as a result significant for the Economic Value of Equity or EVE, an indicator which by definition does not take own funds into account, unlike the daily operational asset-liability management of interest rate risk.

3.9 Liquidity risk

/ EU LIQA – LIQUIDITY RISK MANAGEMENT

Row number	Qualitative information – Free format	
(a)	Strategies and processes in the management of the liquidity risk, including policies on diversification in the sources and tenor of planned funding,	The Liquidity Risk Management function is responsible to ensure liquidity risk is understood, monitored, and reported. The Mobilize F.S. group's ILAAP and associated limits intend to: • ensure the bank meets its regulatory liquidity ratio with an appropriate buffer; • ensure the bank funds its business with diversified sources of funding; • ensure the bank maintains liabilities with adequate duration to support its business; • ensure the bank liquidity reserve is sufficient to face various stress scenario assuming impaired access to market funding and stress deposit runoff during a certain period of time.
(b)	Structure and organisation of the liquidity risk management function (authority, statute, other arrangements).	The Mobilize F.S. group's liquidity risk management is under the responsibility of the Finance division. Finance division proposes liquidity indicators and associated limits, that are challenged by the CRO and its team, validated by the group Financial Committee, reviewed by the Risk Committee before final approval by the Board of Directors. Internal liquidity indicators are calculated by the Financial team, regulatory liquidity ratios are calculated by the Regulatory Reporting unit. Those liquidity indicators are controlled by the Financial Risk Control Unit (part of the Risk Control division), reported monthly to the Financial Committee and quarterly (immediately if an alert threshold is breached) to the Board Risk Committee.
(c)	A description of the degree of centralisation of liquidity management and interaction between the group's units	RCI Banque S.A. acts as a Central Treasury center for group entities belonging to the "Central Funding Perimeter", that includes most of the European entities. Entities in this perimeter borrow the liabilities they need to support their business to the Central Treasury or deposit their liquidity surplus. RCI Banque S.A. and Centrally Funded entities liquidity position is managed as a pool. Other entities are locally funded. Their liquidity position is managed by the local CFOs under the operational supervision of the Finance division. Indicators used for liquidity monitoring are controlled by the Risk Control Unit. Every month, RCI Banque S.A. runs several liquidity stress scenarios. These can either focus on the centralized refinancing perimeter, including support for local refinancing entities, or take into account the entire consolidated perimeter.

Row number	Qualitative information – Free format	
(d)	Scope and nature of liquidity risk reporting and measurement systems.	Group Mobilize F.S. liquidity risk measurement system is based on two types of indicators. Business continuity indicators measure the time during which the bank can support its business in various stress scenarios while maintaining appropriate matching between asset and liabilities duration. Liquidity Reserve indicators measure the bank secured sources of funding that can be used to counter-balance outflows. Liquidity risk indicators are calculated on an aggregated basis for RCI Banque S.A. and its subsidiaries and branches included in the "Central Refinancing perimeter", on a stand-alone basis for "Locally Funded entities" and on a consolidated basis. The bank also monitors funding concentration, asset encumbrance, as well as regulatory ratios LCR and NSFR.
(e)	Policies for hedging and mitigating the liquidity risk and strategies and processes for monitoring the continuing effectiveness of hedges and mitigants.	The Mobilize F.S. group main policies for mitigating liquidity risk use static and dynamic indicators. Static liquidity position, representing the difference between remaining liabilities and remaining assets on a given time bucket. It shall always be positive, meaning that current assets in balance sheet are funded with liabilities with similar or higher duration. Dynamic liquidity indicators measure the time during which the bank would survive using its liquidity reserve to balance outflows generated by the partial of full non-renewal of market debt, stressed outflows on deposits. Dynamic liquidity indicators are bound by a set of limits and early warning indicators.
(f)	An outline of the bank`s contingency funding plans.	The Mobilize F.S. group's emergency liquidity plan is part of its ILAAP. It includes an emergency funding plan and a plan to reduce commercial activity. The emergency funding plan comprises various options that can be grouped into two categories: (i) raising liquidity from alternative funding sources, such as the securitization of a new portfolio or the upsizing of an existing securitization, the launch of a syndicated bank loan, the issuance of debt securities not included in the funding plan, increasing deposit collection, or deploying our deposit activity in a new country in partnership with a financial fintech to accelerate time-to-market. (ii) reducing certain parts of the commercial activity.
(g)	An explanation of how stress testing is used.	The Mobilize F.S. group's business continuity indicators are calculated under various stress scenarios. Scenarios with the highest probability are associated with limits. A reverse stress test completes those scenarios.
(h)	A declaration approved by the management body on the adequacy of liquidity risk management arrangements of the institution providing assurance that the liquidity risk management systems put in place are adequate with regard to the institution's profile and strategy.	MFS Board of Directors, upon recommendation from the Board Risk Committee, approves the Internal Liquidity Adequacy Statement. As a consequence, it estimates the Bank has a sound liquidity risk management framework, and an adequate and realistic funding plan relying on reasonably diversified sources of funds. Associated with pre-identified management actions, its liquidity position is sufficient to support the Bank liquidity on an ongoing basis.

Row number	Qualitative information – Free format	
(i)	A concise liquidity risk statement approved by the management body succinctly describing the institution's overall liquidity risk profile associated with the business strategy. This statement shall include key ratios and figures (other than those already covered in the EU LIQ1 template under this ITS) providing external stakeholders with a comprehensive view of the institution's management of liquidity risk, including how the liquidity risk profile of the institution interacts with the risk tolerance set by the management body. These ratios may include: • concentration limits on collateral pools and sources of funding (both products and counterparties); • customised measurement tools or metrics that assess the structure of the bank's balance sheet or that project cash flows and future liquidity positions, taking into account off-balance sheet risks which are specific to that bank; • liquidity exposures and funding needs at the level of individual legal entities, foreign branches and subsidiaries, taking into account legal, regulatory and operational limitations on the transferability of liquidity; • balance sheet and off-balance sheet items broken down into maturity buckets and the resultant liquidity gaps.	The Mobilize F.S. group 's funding and liquidity risk management is described in ILAAP procedures and summarized in the Extensive Documentation that is reviewed by the Board Risk Committee and validated by the Board of Directors. ILAAP and associated limits, calibrated according to the risk appetite for liquidity risk, intend to: • ensure the bank meets its regulatory liquidity ratio with an appropriate buffer; • ensure the bank funds its business with diversified sources of funding; • ensure the bank maintains liabilities with adequate duration to support its business; • ensure the bank liquidity reserve is sufficient to face various stress scenario (market-wide and idiosyncratic) assuming impaired access to market funding and stressed deposit runoff during a certain period of time. As of 31/12/2025 the Mobilize F.S. group's main sources of funds where deposits (48%), bonds (29%), secured funding (14%) and loans from commercial banks (5%). The Mobilize Financial Services group manages liquidity on an aggregated basis for RCI Banque S.A., acting as a central treasury, as well as for the branches and subsidiaries included within the centralized refinancing scope (covering the majority of European countries). Other entities are subject to liquidity management on an individual basis. Within the centralized refinancing scope, the liquidity buffer, amounting to €11.1 billion, makes it possible to meet the internal risk appetite in terms of business continuity, including across all liquidity stress scenarios. Within the centralized refinancing scope, the liquidity buffer, amounting to €11.1 billion, makes it possible to meet the internal risk appetite in terms of business, as at 31 December 2025, none of the business continuity indicators of locally funded entities breached any alert thresholds. In 2025, both the centralized refinancing scope and locally funded entities maintained positive liquidity gaps, reflecting the financing of assets with liabilities of longer maturity. The bank has a strong mix of stable funding, highlighted by a NSFR at 123% on 31 December 2025 and a high HQLA buffer (average LCR at 387% on the 12 months ending 31/12/2025). Its low asset encumbrance at 15% allows flexibility in funding options.

Regulatory ratios and charges on assets

/ EU LIQB – ON QUALITATIVE INFORMATION ON LCR, WHICH COMPLEMENTS TEMPLATE EU LIQ1

Qualitative information – Free format	
Explanations on the main drivers of the LCR results and the evolution of the contribution of inputs to the LCR's calculation over time	See Liquidity Coverage Ratio (LCR) section below
Explanations on the changes in the LCR over time	See Liquidity Coverage Ratio (LCR) section below
Explanations on the actual concentration of funding sources	The Bank has a diversified funding structure made of deposits (48% of financial indebtedness as of 31/12/2025 vs 49% as of 31/12/2024), bonds (29% as of 31/12/2025 vs 29% as of 31/12/2024), secured funding (14% as of 31/12/2025 vs 13% as of 31/12/2024) and commercial banks (5% as of 31/12/2025 vs 4% as of 31/12/2024). Funding sources remain well balanced, with a slight positive bias toward deposits, which remain a cheaper source than bonds.
High-level description of the composition of the institution`s liquidity buffer.	During the 12-month period ending on 31 December 2025,the Mobilize F.S. group's HQLA liquidity buffer stood at €5.3 billion in average. The share of HQLA in EUR represented 84.5% and mostly consisted of deposits with the European Central Bank. HQLA in GBP represented 13.4% (deposits with the Bank of England and UK Treasury Bills)
Derivative exposures and potential collateral calls	RCI Banque S.A. uses the Historical Look Back Approach ("HLBA") to measure cash outflows related to margin calls on derivatives. RCI's derivative exposures consist of interest rate swaps (mainly EUR and GBP) and foreign exchange or currency swaps. The liquidity requirement related to these derivatives transactions is limited and represents insignificant amounts (less than €100 million).
Currency mismatch in the LCR	EUR and GBP HQLA represent respectively 84.5% and 13.4% of total HQLA while GBP mix in Net Cash Outflows was 34.7% (which is lower than the amount of HQLA in GBP). As EUR is the reporting currency of our central treasury, we tend to hold our liquidity reserve exceeding the level required for LCR compliance in this currency.
Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile	NA

Control of the group's liquidity also aims to meet regulatory liquidity coverage ratios (LCRs) and charges on assets (encumbered and unencumbered assets).

Liquidity Coverage Ratio (LCR)

The Liquidity Coverage Ratio (LCR) sets a minimum standard for bank liquidity. It is intended to ensure that a bank has an adequate level of unencumbered High Quality Liquid Assets (HQLA), which can be converted into cash to enable it to meet its liquidity needs for 30 calendar days in a stress scenario. The LCR is thus defined as the ratio of HQLAs to net cash outflows over the next 30 days. Net outflows represent the expected outflows less expected inflows or 75% of expected outflows, whichever is the lower.

The Mobilize F.S. group's liquidity is managed by the Finance division that centralizes funding for European entities and oversees balance sheet management for all group entities throughout the world.

For each quarter, the table EU LIQ1 (see below) shows the average values of HQLAs, Inflows and Outflows calculated as the simple average of month-end observations over the twelve months preceding the end of each quarter.

The bank's average HQLA during the 12-month period ending on 31 December 2025 was €5,275 million. It amounted to €6,467 million on average during the 12-month period ending on 31 December 2024. They mainly consisted of deposits with the European Central Bank, the Bank of England and securities issued by governments or supranationals. On 31 December 2025, the average duration of the bond portfolio was below 1 year.

Over the 12-month period ending on 31 December 2025, EUR and GBP denominated HQLA represented on average 84.5% and 13.4% of total HQLA respectively. The weight of EUR denominated HQLA decreased compared to the averages of the 12-month period ending on December 2024, which were 87.1% for EUR and 11.3% for GBP.

Mobilize F.S. group's inflows mainly come from commercial and financial assets, while Outflows are mostly explained by debt repayment and the deposit run-off factor.

The liquidity requirement linked to derivative transactions is limited and represents non-material amounts.

The average LCR over the 12-month period ending on 31 December 2025 came at 387%, compared to 550% on average over the 12-month period ending on 31 December 2024.

/ EU LIQ1 – QUANTITATIVE INFORMATION OF LCR

In millions of euros		Total unweighted value (average)				Total weighted value (average)			
EU 1a	**Quarter ending on**	**31/12/2025**	**30/09/2025**	**30/06/2025**	**31/03/2025**	**31/12/2025**	**30/09/2025**	**30/06/2025**	**31/03/2025**
		a	**b**	**c**	**d**	**e**	**f**	**g**	**h**
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
	High-quality liquid assets								
1	**TOTAL HIGH-QUALITY LIQUID ASSETS (HQLA)**					**5,275**	**5,914**	**6,243**	**6,560**
	Cash – outflows								
2	Retail deposits and deposits from small business customers, of which:	19,157	19,317	19,281	19,049	2,065	2,078	2,075	2,050
3	• *Stable deposits*								
4	• *Less stable deposits*	*19,137*	*19,303*	*19,266*	*19,033*	*2,045*	*2,064*	*2,060*	*2,033*
5	Unsecured wholesale funding	1,160	1,212	1,191	1,274	961	1,011	966	1,020
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks								
7	Non-operational deposits (all counterparties)	468	486	528	591	268	284	303	336
8	Unsecured debt	692	726	663	684	692	726	663	684
9	Secured wholesale funding								
10	Additional requirements	770	769	771	773	408	400	391	384
11	• *Outflows related to derivative exposures and other collateral requirements*	*368*	*359*	*351*	*343*	*368*	*359*	*351*	*343*
12	• *Outflows related to loss of funding on debt products*	*3*	*5*	*2*	*2*	*3*	*5*	*2*	*2*
13	• *Credit and liquidity facilities*	*399*	*405*	*418*	*428*	*36*	*37*	*38*	*39*
14	Other contractual funding obligations	1,702	1,655	1,561	1,507	893	897	839	816
15	Other contingent funding obligations	2,434	2,545	2,661	2,845	303	300	313	328
16	**TOTAL CASH OUTFLOWS**					**4,630**	**4,686**	**4,584**	**4,599**
	Cash – inflows								
17	Secured lending (e.g. reverse repos)								
18	Inflows from fully performing exposures	4,923	5,032	5,072	5,061	2,861	2,938	2,980	3,001
19	Other cash inflows	376	386	393	431	375	384	391	428
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b	(Excess inflows from a related specialised credit institution)								
20	**TOTAL CASH INFLOWS**	**5,300**	**5,418**	**5,466**	**5,493**	**3,236**	**3,322**	**3,371**	**3,429**
EU-20a	• *Fully exempt inflows*								
EU-20b	• *Inflows Subject to 90% Cap*								
EU-20c	• *Inflows Subject to 75% Cap*	*5,300*	*5,418*	*5,466*	*5,493*	*3,236*	*3,322*	*3,371*	*3,429*
	Total adjusted value								
21	LIQUIDITY BUFFER					5,275	5,914	6,243	6,560
22	**TOTAL NET CASH OUTFLOWS**					**1,417**	**1,424**	**1,345**	**1,302**
23	**LIQUIDITY COVERAGE RATIO**					**387%**	**441%**	**500%**	**529%**

Net stable funding ratio (NSFR)

The NSFR is a one-year liquidity ratio. It provides a framework to limit banks' transformation on maturities by requiring that stable assets are funded by a minimum amount of stable liabilities. Stable funding requirements and available stable funding are calculated by multiplying assets, liabilities and off-balance sheet exposures with coefficients reflecting their residual maturity and stability characteristics.

The group's NSFR at the end of December 2025 is 123%, compared to 126% at the end of December 2024. This level is significantly higher than the regulatory minimum and reflects a prudent liquidity risk management policy.

/ EU LIQ2 : NET STABLE FUNDING RATIO

		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1 year	> 1 year	Weighted value
In millions of euros		a	b	c	d	e
	Available stable funding (ASF) Items					
1	Capital items and instruments	7,190			1,303	8,492
2	• *Own funds*	*7,190*			*1,303*	*8,492*
3	• *Other capital instruments*					
4	Retail deposits		21,975	3,524	4,430	27,379
5	• *Stable deposits*					
6	Less stable deposits		21,975	3,524	4,430	27,379
7	Wholesale funding:		7,428	3,597	20,149	22,101
8	• *Operational deposits*					
9	• *Other wholesale funding*		*7,428*	*3,597*	*20,149*	*22,101*
10	Interdependent liabilities					
11	Other liabilities:	118	1,931	280	1,698	1,838
12	• *NSFR derivative liabilities*	*118*				
13	• *All other liabilities and capital instruments not included in the above categories*		*1,931*	*280*	*1,698*	*1,838*
14	**TOTAL AVAILABLE STABLE FUNDING (ASF)**	**7,308**	**31,334**	**7,401**	**27,578**	**59,810**
	Required stable funding (RSF) Items					
15	Total high-quality liquid assets (HQLA)		300			
EU -15a	Assets encumbered for a residual maturity of one year or more in a cover pool					
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		21,893	12,138	28,811	42,647
18	• *Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*					
19	• *Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		*1,717*	*15*	*184*	*363*
20	• *Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		*20,148*	*12,109*	*28,444*	*42,081*
21	• *With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*					
22	• *Performing residential mortgages, of which:*					

23	• *With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*					
24	• *Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*28*	*14*	*183*	*204*
25	Interdependent assets					
26	Other assets:		2,253	195	4,844	6,009
27	• *Physical traded commodities*					
28	• *Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*					
29	• *NSFR derivative assets*					
30	• *NSFR derivative liabilities before deduction of variation margin posted*		*240*			*12*
31	• *All other assets not included in the above categories*		*2,013*	*195*	*4,844*	*5,997*
32	Off-balance sheet items		2,428	147	197	142
33	**TOTAL RSF**		**26,874**	**12,480**	**33,851**	**48,798**
34	**NET STABLE FUNDING RATIO (%)**					**123%**

03.

(Un) encumbered assets

/ EU AE4 – ACCOMPANYING NARRATIVE INFORMATION

Qualitative information – Free format	
General narrative information on asset encumbrance	See (Un) encumbered assets section below
Narrative information on the impact of the business model on assets encumbrance and the importance of encumbrance to the institution's business model, which provides users with the context of the disclosures required in Template EU AE1 and EU AE2.	See (Un) encumbered assets section below

An asset is deemed "encumbered" if it serves as a guarantee or is used to securitize, collateralize or improve a transaction from which it cannot be separated. In contrast, an "unencumbered" asset is not subject to any legal, regulatory or contractual restriction limiting the institution's ability to do what it wants with it.

By way of example, the following types of contracts match the definition of encumbered assets:

- assets sold to securitization vehicles when the said assets have not been derecognized by the company. The assets underlying self-subscribed securitizations are not considered encumbered, unless the securities are used as security or to guarantee another transaction in any manner (financing in its dealings with the central bank for instance);
- the collateral designed to reduce the counterparty risk on derivatives registered in a clearing house or bilaterally negotiated;
- secured financing.

Disclosure on encumbered and unencumbered assets in the following three tables is calculated in accordance with regulation 2021/637. Reported figures are the median values of quarterly data on a rolling basis over the previous twelve months.

Over the period ending on 31 December 2025, the median amount of assets encumbered in the form of disposals to a securitization vehicle or guarantee given is €11,000 million, making up 15.2% of total assets.

/ AE1 – ENCUMBERED AND UNENCUMBERED ASSETS

		Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
			ow notionally elligible EHQLA and HQLA		ow notionally elligible EHQLA and HQLA		ow notionally elligible EHQLA and HQLA		ow notionally elligible EHQLA and HQLA
In millions of euros		010	030	040	050	060	080	090	100
010	**ASSETS OF THE DISCLOSING INSTITUTION**	**11,000**				**61,459**	**4,656**		
030	Equity instruments	43		43		2		2	
040	Debt securities					234	170	234	170
050	*• ow: covered bonds*								
060	*• ow: securitisations*								
070	*• ow: issued by general governments*					*60*	*33*	*60*	*33*
080	*• ow: issued by financial corporations*					*77*	*75*	*77*	*75*
090	*• ow: issued by non-financial corporations*								
120	Other assets	10,957				61,265	4,486		

Median of the amounts at the end of each quarter.

/ EU AE2 – COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED

		FV of encumbered		FV of collateral	
		Collateral received or own debt securities issued	Ow notionally elligible EHQLA and HQLA	Received or own debt securities issued available for encumbrance	Ow notionally elligible EHQLA and HQLA
In millions of euros		010	030	040	060
130	**COLLATERAL RECEIVED BY THE DISCLOSING INSTITUTION**			**853**	
140	Loans on demand			813	
150	Equity instruments				
160	Debt securities				
170	*• ow: covered bonds*				
180	*• ow: securitisations*				
190	*• ow: issued by general governments*				
200	*• ow: issued by financial corporations*				
210	*• ow: issued by non-financial corporations*				
220	Loans and advances other than loans on demand				
230	Other collateral received			32	
240	**OWN DEBT SECURITIES ISSUED OTHER THAN OWN COVERED BONDS OR SECURITISATIONS**				
241	**OWN COVERED BONDS AND SECURITISATIONS ISSUED AND NOT YET PLEDGED**				
250	**TOTAL ASSETS, COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED**	**11,000**			

Collateral received reported as "on demand" as the guarantee can be activated immediately after default.

Median of the amounts at the end of each quarter.

/ EU AE3 – SOURCES OF ENCUMBRANCE

		Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered
In millions of euros		010	030
010	**CARRYING AMOUNT OF SELECTED FINANCIAL LIABILITIES**	**7,674**	**11,000**

The amounts shown are the median values at the end of each quarter.

3.10 Operational and non-compliance risks

/ EU ORA – QUALITATIVE INFORMATION ON OPERATIONAL RISK

Regulatory reference	Row number	Qualitative information	
Articles 446(1) (a) and 435(1)(a) CRR.	a)	Disclosure of the risk management objectives and policies	• Strategies and processes: Section 2-1 – Risk Governance Policy – Risk Appetite Framework
Articles 446 (1) (a) and 435(1)(b) CRR.	b)	Description of the scope and nature of the measurement system	• Section 1-1 – Capital requirements by risk type • Risk Control Organisation • Structure and organization of the operational risk management function: Section 2-2
Articles 446 (1) (a) and 435(1)(c) CRR.	c)	Description of the scope and nature of the operational risk reporting framework	• Risk Control Organisation • Risk measurement and control: Section 10-2 – Measurement of operational risks and monitoring framework, and Section 10-3 – Risk exposure and calculation of capital requirements
Articles 446 (1) (a) and 435(1)(c) CRR.	d)	Description of the scope and nature of the operational risk reporting framework	• Operational risk disclosure: Section 2-2 – Risk control organization
Articles 446 (1) (a) and 435(1)(d) CRR.	e)	Description of the policies and strategies for risk mitigation and risk hedging	• Operational risk hedging and mitigation policies: Section 10-4 – Operational risk insurance • Section 10-3 – Risk exposure and calculation of capital requirements

3.10.1 Operational and non-compliance risk management

Mobilize F.S. group is exposed to risks of loss ensuing either from external events or from inadequacies and shortcomings in its internal processes, staff or systems. The operational risk to which Mobilize F.S. group is exposed includes among other things the risks relating to events that are very unlikely to occur but that have a high impact, such as the risk of business interruption due to the unavailability of premises, staff or information systems.

The main operational risks are business interruption, potential losses or damage related to IT systems – technological infrastructure or use of a technology – internal and external fraud, damage to reputation, inadequate human resources, mismanagement of pension schemes and purchases and outsourcing.

The main non-compliance risks are related to failure to protect personal data as well as, failure to adhere to:

- banking and financial transactions regulations,
- regulations and standards in matters of law, tax and accounting,
- anti-money laundering and combating the financing of terrorism laws,
- anti-corruption and unethical conduct laws,
- regulatory framework regarding bank recovery and resolution (BRRD).

Seven operational and non-compliance risk families are given below: legal and contractual risks, conduct risk, tax risks, money laundering and terrorism financing related risks, IT risks, personal data protection related risks and reputational risks.

Legal and contractual risks

Risk factors

Mobilize F.S. group's activity can be affected by any changes in legislation impacting on the marketing of credit and insurance at the point of sale, as well as by any changes in regulatory requirements governing banking and insurance. Additionally, misinterpretation of the law or any inappropriate behavior by staff or agents could also influence Mobilize F.S. group's business.

Management principles and processes

Mobilize F.S. group carries out legal analyses of new products marketed and regularly monitors the regulations governing it to ensure it complies with them. The group has also implemented an internal control system designed in particular to ensure the compliance of transactions made by staff and agents.

Conduct risk

Risk factors

Any inappropriate behaviour on the part of employees or agents involved in the distribution of products and services which is detrimental to customers may affect the business of Mobilize F.S. group.

Management principles and systems

Mobilize F.S. group carries out legal analyses on the products it distributes, and regularly monitors the regulations to which it is subject in order to comply with them. The group also ensures that its products and commercial practices are not contrary to customer interests. Finally, the group has also set up an internal control system designed to ensure the compliance of transactions carried out by its employees and agents.

Tax risks

Risk factors

Through its international exposure, the Mobilize F.S. group is subject to numerous sets of national tax laws, all of which are liable to amendments and uncertainties in interpretation that might affect its operations, financial position and earnings.

Management principles and processes

Mobilize F.S. group has put in place a monitoring system designed to list and address all tax issues affecting it.

Any tax disputes with which Mobilize F.S. group may be faced as a result of tax inspections are closely monitored and where appropriate, provisions are booked to cover the estimated risk.

Risks relating to money laundering and financing terrorism

Risk factors

In the course of its business, Mobilize F.S. group is exposed to risks associated with money laundering and the financing of terrorism. In this respect, Mobilize F.S. group is subject to international, European and French regulations as regards combating money laundering and financing terrorism. This regulation can expose to penalties, both criminal and disciplinary.

Management principles and systems

Mobilize F.S. has implemented a group policy set out in a general procedure and Corporate business procedures which are transposed in group entities. Indicators of the level of compliance with the AML/CFT risk management system are applied and monitored in all entities over which RCI Banque S.A. has effective control.

IT risks

Risk factors

The Mobilize F.S. group's activity is partly dependent on the serviceability of its IT systems. The Mobilize F.S. group's Information Systems division, through their governance, security policy, technical architectures and processes, including risk management to play a part in the fight against threats (cybercrime, frauds...) in order to reduce IT-related risks (security incident, systems shutdown, or loss or non quality of data etc.).

Management principles and processes

Oversight of Mobilize F.S. IS risks takes into account good management of and control over main potential IS risks: governance, business continuity, IT security, change and operations management, data integrity and data processing.

These risks are managed and controlled in particular by:

- the integration of IT risk management into the overall Mobilize F.S. risk management system at all levels of the company, in accordance with best practices and the guidelines of the EBA (European Banking Authority) and the ACPR, and the new European DORA regulation on digital operational resilience in financial institutions.;
- the degree of protection of the IT system across the group;
- everyday control, oversight and management of the group's "Information Management Policy";
- awareness-raising initiatives and training in digital security and operational resilience for all staff (e-learning, communications, etc.);
- actions, support and checks performed by the RCI IT Risk, Standards, Compliance and Security department, which are based on a network of IT Security Officers in every DSI subsidiary, and also on a network of internal auditors;
- a group IT security policy, incorporating the regulatory requirements (banking, GDPR/personal data, etc.), an overall management approach and ongoing adapting of IT security;
- a policy of the most demanding intrusion and surveillance tests, covering both external risks (examples: websites, mobile applications) and internal risks;
- a Disaster Recovery Plan in place and regular tests of the plan, including the issue of cyber-risks including cyber-risks and crisis management (Emergency and Business Continuity Plan);

- a device and the animation and training on IS risks and processes of method correspondents, business lines and IT managers, rolled-out throughout the group and contributing to controls on the efficiency and compliance of IT processes and systems;
- a group process for managing and registering outsourced services and all associated IT services and suppliers, including the various dimensions linked to these risks (governance, security, etc.);
- a complete IS process control system covering all IS risks for the entire scope of RCI's IS (internal and outsourced),
- continuous reinforcement of robustness, based on regulatory and technological watch, among other factors

Focus on IT security

Mobilize F.S. implements the Renault Group IS Security policy, taking into account the specific requirements of its banking activity,, and placing particular emphasis to the management of access to its applications, protection of personal and sensitive data and business continuity. A dedicated security organization (including a SOC – Security Operation Center...) and many security tools are in place, ensuring continuous monitoring, and are being reinforced and strengthened as risks evolve (for network and application monitoring, avoiding data leaks, monitoring the cloud and the Internet, etc.) for example by developing CTI (Cyber-Threat Intelligence).

As part of the Mobilize F.S. group's emergency and business continuity plan, IS business resumption plans are operational for all of its applications. They are tested at least once a year.

These plans are part of the Mobilize F.S. crisis management process, which ensures coordination with the various business lines (including IS), subsidiaries and branches, Mobilize F.S. partners and regulators (ACPR/ECB, CNIL, etc.).

Users of the information system are contractually bound to observe the rules of use of the IT tool. The group ensures it preserves the same level of protection when developing new lines of business (electric vehicles, deployment in new territories or subsidiaries...).

Hosting the best part of the IT operations of the group in the "C2" (main) data center and the "C3" (backup) data center enables to guarantee the highest level of protection and uptime for our systems and applications. The requirement for backup sites and compliance with rules are also applied to cloud hosting.

Security requirements and controls are managed for both in-house and outsourced information systems, from calls for tender to contracts, and throughout the entire lifecycle of applications and systems.

Personal data protection related risks

Risk factors

The EU General Data Protection Regulation (GDPR) which came into effect on 25 May 2018 applies to RCI Banque S.A. Since then, many countries have implemented similar regulations on the protection of personal data. Non-compliance could have serious effects in its business and reputation of the group.

Management principles and systems

A Data Protection Officer (DPO), is responsible for ensuring the governance and implementation of all measures necessary to comply with these regulations, in order to ensure the protection of customer data, as well as that of employees throughout the group.

Risks relating to personal data protection are managed in particular by the implementation of a personal data processing policy, monitoring all data processing as from the design stage, the implementation of appropriate organizational and technical resources and regularly making the company's staff aware of the issue.

Reputational risks

Risk factors

The Mobilize Financial Services group is exposed to a risk of worsening perception by its customers, counterparties, investors or supervisors, which could adversely affect the group.

Management principles and processes

The Mobilize Financial Services group has put in place corporate governance ensuring efficient management of compliance risks. Through the development and analysis of indicators, the monitoring of this risk enables the bank where appropriate to take corrective actions.

3.10.2 Measurement of operational risks and monitoring process

Dedicated local and group committees in particular the group's Internal Control Committees, including the Operational Risk Committee and the Ethics and Compliance Committee convene every quarter and monitor changes in the mapping and its assessment, the indicators, the alerts and the related action plans.

3.10.3 Exposure to the risk and calculation of requirements

The capital requirement calculation is based on restated average Business Indicator Component in accordance with Article 313 of the CRR.

The Business indicator is a combination of three main components:

- the IDLC component "Interest, Leases and Dividends";
- the SC component "Services";
- the FC component "Financial".

/ EU OR1 – OPERATIONAL RISK OWN FUNDS REQUIREMENTS AND RISK-WEIGHTED EXPOSURE AMOUNTS EU OPERATIONAL RISK LOSSES

		a	b	c	d	e	f	g	h	i	j	k
Amount in euros		T	T-1	T-2	T-3	T-4	T-5	T-6	T-7	T-8	T-9	Ten-year average
Using €20,000 threshold												
1	Total amount of operational risk losses net of recoveries (no exclusions)	288,799,797	5,201,820	1,176,224	2,607,997	553,668	3,288,644	14,020,405	694,917	1,654,849	10,931,244	32,892,957
2	Total number of operational risk losses	20	14	16	10	7	15	8	5	14	15	12.4
3	Total amount of excluded operational risk losses					*No mapping available*						
4	Total number of excluded operational risk events					*No mapping available*						
5	Total amount of operational risk losses net of recoveries and net of excluded losses					*No mapping available*						
Using €100,000 threshold												
6	Total amount of operational risk losses net of recoveries (no exclusions)	288,264,881	4,938,283	663,000	2,353,290	307,472	2,863,233	13,885,905	562,500	1,313,218	10,504,739	32,565,652
7	Total number of operational risk losses	10	8	2	3	2	7	5	2	5	5	4.9
8	Total amount of excluded operational risk losses					*No mapping available*						
9	Total number of excluded operational risk events					*No mapping available*						
10	Total amount of operational risk losses net of recoveries and net of excluded losses					*No mapping available*						
Details of operational risk capital calculation												
11	not applicable											
12	not applicable											
13	not applicable											

This template provides information on the net annual operational risk losses incurred over the past 10 years, based on the reporting date of the operational risk events. No events have been excluded from the loss history presented, as all losses meeting the reporting criteria are included.

/ EU OR2 – BUSINESS INDICATOR, COMPONENTS AND SUBCOMPONENTS

BI and its subcomponents		T	T-1	T-2	Average value
In millions of euros		a	b	c	d
1	**Interest, lease and dividend component (ILDC)**				**1,549**
EU 1	**ILDC related to the individual institution/consolidated group (excluding entities considered by Article 314(2a) and/or the business lines considered by Article 314(2b) where applicable)**				**1,549**
1a	Interest and lease income	5,240	4,975	4,204	4,806
1b	Interest and lease expense	(3,548)	(3,392)	(2,772)	(3,238)
1c	Total assets/Asset component	72,408	71,302	65,171	69,627
1d	Dividend income/dividend component	2	0	0	1
2	**Services component (SC)**				**1,228**
2a	Fee and commission income	1,040	993	972	1,001
2b	Fee and commission expense	(558)	(469)	(432)	(486)
2c	Other operating income	68	87	75	77
2d	Other operating expense	(245)	(253)	(183)	(227)
3	**Financial component (FC)**				**84**
3a	Net profit or loss applicable to trading book (TB)	(9)	42	(115)	(27)
3b	Net profit or loss applicable to banking book (BB)	22	(58)	6	(10)
EU 3c	Approach followed to determine the TB/BB boundary (PBA or accounting approach)				Accounting approach
4	**Business Indicator (BI)**				**2,861**
5	**Business indicator component (BIC)**				**399**

	Disclosure on the BI:	
6a	BI gross of excluded divested activities	2,861
6b	Reduction in BI due to excluded divested activities	
EU 6c	Impact in BI of mergers/acquisitions	28

/ EU OR3 – OPERATIONAL RISK OWN FUNDS REQUIREMENTS AND RISK EXPOSURE AMOUNTS

In millions of euros		a
1	Business Indicator Component (BIC)	399
EU1	Alternative Standardised Approach (ASA) Own Funds Requirements (OROF) under Article 314(4)	
3	Minimum Required Operational Risk Own Funds Requirements (OROF)	399
4	Operational Risk Exposure Amounts (REA)	4,990

3.10.4 Insurance of operational risks

Damage to property and business interruption

The French and British companies of the Mobilize F.S. group are affiliated to the world property/business interruption insurance program taken out by Renault s.a.s.

Since 2023, all MFS subsidiaries in countries where Renault is present have been covered by the group program: business interruption due to material damage.

Third-party liability

The operational liability (the company's liability for damages caused to a third party while conducting its business, in any place, through the fault of the insured person, the staff, buildings and equipment used for the business) of the French subsidiaries has since January 2010 been covered by the Renault Group world program.

Only third-party liability after delivery and/or errors and omissions liability (damage or loss resulting from mismanagement or non-observance of a contractual obligation vis-à-vis third parties) specific to Mobilize F.S. group's lines of business is still covered by contracts specific to the group:

- one contract covers the third-party liability after delivery and/or errors and omissions liability of the Diac S.A. and Diac Location S.A. subsidiaries, more particularly concerning long-term rental and car fleet management services;
- one contract insures the Diac S.A. and Diac Location S.A. subsidiaries against the financial consequences of any third-party liability they may incur as owner or lessor of motor vehicles and equipment by virtue of the activities covered by this contract, namely lease purchasing, leasing with purchase option and long-term leasing, on the understanding that this contract is a second Tier insurance policy that is invoked if the lessee's insurance defaults;
- in matters of insurance intermediation, RCI Banque S.A. and the Diac S.A. and Diac Location S.A. subsidiaries are insured with specific Errors & Omission liability contracts together with a financial guarantee in accordance with Articles L.512-6, L.512-7, R.512-14 and A.512-4 of the Insurance Code, regulations resulting from transposing of European Directives on the sale of insurance.

For RCI Banque S.A. 's foreign subsidiaries and branches, the operational and errors & omissions liability contracts, including Errors & Omission liability of the insurance intermediary, are negotiated with local insurers in accordance with local regulations resulting from the transposition of the European directive of 9 December 2002 for European countries or an equivalent regulation for countries outside the EC. The Insurance department oversees the consistency of the programs with group policies.

Since 1 January 2015, a program of professional liability insurance for Mobilize F.S. group has been taken out, supplementing local policies (with the exception of certain JVs).

In respect of this program, the insurer will meet the cost of the financial consequences (civil defense costs) of any claim filed by a third party on the grounds of malpractice committed exclusively within the framework of the insured activities, as described below, implicating the Errors & Omission liability of one or more insured parties (Mobilize F.S. group subsidiaries).

The program covers the following two areas:

- so-called "regulated" activities (those for which Errors & Omission liability insurance is a legal obligation): insurance intermediation activities and, for certain countries, banking operations, defined as an "activity consisting in presenting, offering or helping to conclude insurance contracts, respectively, banking operations or payment services, or carrying out works and providing advice prior to their execution";
- so-called "unregulated" activities (those for which no Errors & Omission liability insurance is imposed by regulations): activities in the banking, stock market, financial, real estate, insurance and reinsurance industries.

Cyber insurance

Since 1 January 2018, Renault s.a.s. has taken out a Cyber Risks insurance policy for itself and on behalf of its subsidiaries.

3.11 ESG risks

Environmental, Social and Governance ESG risks correspond to the effects that may be caused by climate related and environmental events, social and societal changes as well as governance failures in the operation and conduct of the group's activities but also for Mobilize F.S. group counterparties. ESG risks are factors that can increase certain traditional categories of risks, especially: credit and counterparty risks, residual value risks, liquidity risks, strategic risks, operational risks and non-compliance risks.

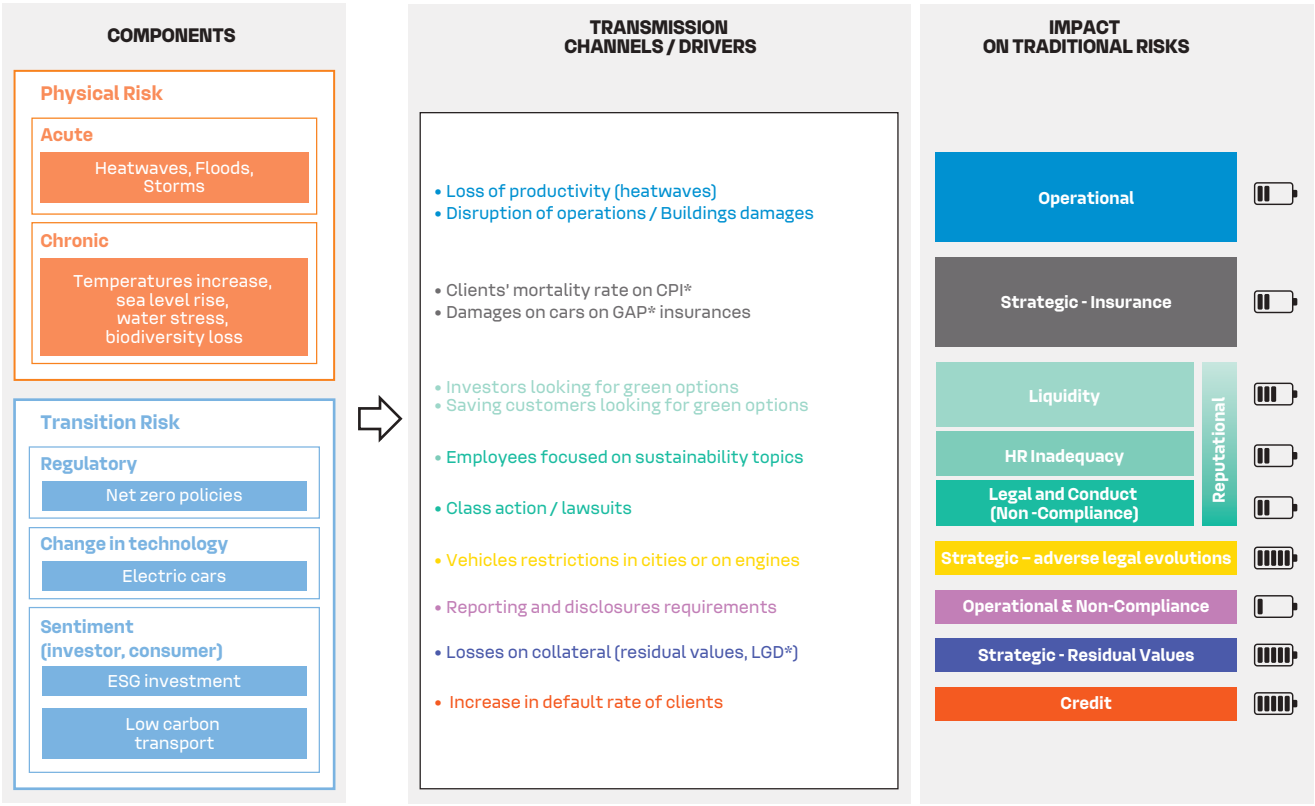
ESG risks are therefore likely to impact the business, operating result, financial position and reputation of Mobilize F.S. group through its direct business and indirectly through its counterparties (for example, which may impact their default rate).

The mapping of C&E risks, to identify the expected impacts of physical and transition risks, has been established and reinforced by:

a) a materiality analysis to qualify the frequency and potential impact of C&E risks on Mobilize F.S. group overall business and risk categories, before and after mitigation actions;

b) quantitativestudies and sensitivity analyses specific to certain activities and/or portfolios.

/ CLIMATE & ENVIRONMENTAL-RELATED RISKS CARTOGRAPHY



The materialises the expected impact (from low probability and <1m€ to high probability and >50 m€)

CPI *: Customer Protection Insurance
GAP*: Guaranteed Protection Insurance
LGD*: Loss Given Default

The materiality analysis and the quantitative studies lead to the following observations:

The impact on strategic objectives is potentially strong in view of the very high stakes for car manufacturers who must respond to rapidly changing regulations, in particular on the level of vehicle emissions while facing an infrastructure environment under construction and the entry of new players. These transformations represent opportunities for Mobilize F.S. group, financing solutions and services being particularly necessary to support the adoption of electrified vehicles.

The impact on credit risk is perceived as significant in the medium and long term, even if it remains fairly limited in the short term given the breakdown of loans by sector of activity in the corporate financing portfolio. Mobilize F.S. group has little presence in sectors presenting a high transition risk and, with regard to physical risk, the location of Mobilize F.S. group customers does not present excessive geographical concentration.

The impact on vehicle residual values is also an important issue, as regulations and technologies can accelerate the depreciation of certain models; Mobilize F.S. group has limited exposure to this risk at the end of 2022, but the group's strategy includes an increase in this exposure in the coming years.

The Risk Appetite Framework (RAF) includes four indicators monitored quarterly by the Risk Committee of Mobilize F.S. group Board of Directors:

(1) reduction of CO_2 emissions financed;
(2) ESG rating ofMobilize F.S. group according to an extra-financial rating agency;
(3) Mobilize F.S. group penetration rate on electric vehicle sales compared to the penetration rate of other vehicle types;
(4) number of commercial offers specific to electric vehicles.

Two of these indicators (#3 and 4) are monitored by brand, customer typology and country. In 2023, they were deployed in the subsidiaries of Mobilize F.S. group.

The indicator 3 was put in place to measure the effectiveness of offers specific to electric vehicles (indicator 4). It is used to animate subsidiaries on climate issues. It is also part of the objectives defined within the framework of the variable compensation scheme for all executives of the Mobilize F.S. group. This animation could evolve with introduction of new KPIs.

Mobilize F.S. group key tools for identifying, measuring, and managing C&E risks are listed below and further detailed in the Environment (n) and (o) responses of Table 1 – Qualitative Information on Environmental Risk.

- credit:
  - quantitative and sensitivity analyses on individual portfolios and companies, including SMEs,
  - integration of C&E criteria into the granting process of (i) dealers and (ii) companies;
- liquidity: raising green bonds related to the financing of electric vehicles;
- market: Integration of C&E criteria into investment policy (liquidity reserve management);
- operational: impact analysis of physical C&E risks on business sites;
- strategic:
  - indicators monitoring (penetration rate and profitability of financing on Electric Vehicles),
  - impact analysis of Low Emission Zones in Europe,
  - pricing: By offering regularly pricing incentives, Mobilize F.S. group encourages its customers to switch to electric vehicles in order to accelerate their transition effort.

Since 2022, Mobilize F.S. group has implemented a project to evaluate financed emissions of vehicles in portfolio, for all type of clients, at the beginning on its seven main markets then, in 2023, on all the geographic areas the group is set up:

- low-emission vehicles (battery electric vehicles and plug-in hybrid vehicles) represent 9.2% of all active contracts;
- GHG emissions reach 177,8 gCO_2/km on average (well to wheel) decreasing by -2,7% vs. December 2024. Definitions, assumptions used and methodological evolutions are detailed in the note accompanying the quantitative models.

The template 3 on portfolio alignment metrics, compared to IEA scenario net zero 2050, presents the same indicators limited to the scope of non financial corporate clients.

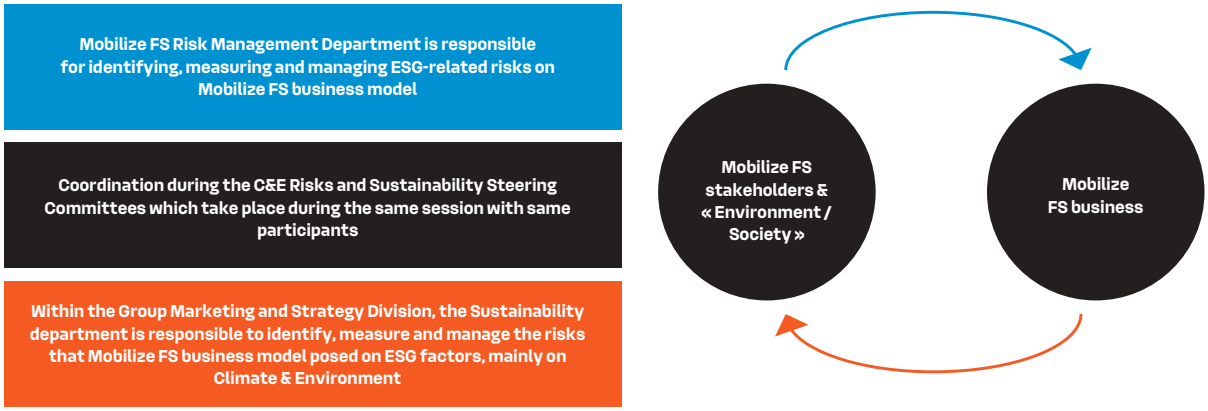
The governance of climate and environmental risks is based on an organization dedicated:

- the Risk Management division, with a Climate and Environmental Risks department, develops a global vision of these risks and their impact on the group's various risks: strategic, financial or operational;
- the Sustainability department within group Marketing and Strategy division has the mission to develop Mobilize F.S. group ESG strategy and, in liaison with the Strategy division, ensuring its integration into the Renault Group global strategy.

Since 2021, the governance of climate and environmental risks has been based on a dedicated Committee bringing together all the group's divisions.

The Board of Directors validates the sustainability strategy and the roadmap of GHG emissions reduction. It has the necessary skills, either through specific expertise of its members or through periodic training, to challenge the consideration of climate and environmental issues and the results achieved.

The governance of Mobilize F.S. group thus makes it possible to integrate the double materiality, as presented in the diagram below.



Integration of ESG-related risks double materiality into Mobilize FS governance

Mobilize F.S. group has a solid governance in the consideration of ethical rules and compliance through anti-money laundering, conflict of interest management, professional whistleblowing devices. The prevention of internal social risks is also the subject of a dedicated device led by the group Human Resources department with the support of the Sustainability team. Several trainings and awareness-raising events have been set up and specific performance indicators are monitored.

The integration of ESG risks into Mobilize F.S. group strategy, governance and risk management is detailed in the tables below.

/ TABLE 1 – QUALITATIVE INFORMATION ON ENVIRONMENTAL RISK (IN ACCORDANCE WITH 449A CRR)

	Business strategy and processes	
(a)	Institution's business strategy to integrate environmental factors and risks, taking into account the impact of environmental factors and risks on institution's business environment, business model, strategy and financial planning.	The Mobilize F.S. group offers financing solutions for vehicles that meet increasingly stringent environmental criteria. The group does not finance projects of companies operating in sectors highly exposed to climate and environmental risks. Thus, the strategy of the Mobilize F.S. group is aligned with the ecosystem developed by the Renault and Nissan groups around electric vehicles. The Mobilize F.S. group has developed a range of services facilitating the adoption of electric vehicles, such as (i) the possibility for an electric vehicle customer to have a thermal vehicle for a few weeks per year, (ii) access to charging stations in France via a credit card and throughout Europe via a charging pass, (iii) the acquisition of a home charging station and the financing of its installation, or (iv) a subscription service for the use of a vehicle, allowing the customer to test an electric vehicle for a few months. As part of its commitment to a new form of mobility, one that is more mindful of its ecological footprint, the Mobilize F.S. group is supporting electric mobility by participating in the financing the infrastructures. Additionally, the group is developing a comprehensive range of services aimed at simplifying and improving the experience of electric vehicle users by integrating complementary services developed by the Mobilize Beyond Automotive entity, such as the reservation of parking spaces equipped with charging stations, optimized route planning based on vehicle autonomy, payment management, and up-to-date information on the state of infrastructure and its availability. In a phase where electric vehicle volumes remain a minority in sales, the group relies on generally more attractive pricing. Regarding its refinancing strategy, the Mobilize F.S. group diversifies its sources of liquidity with green bonds and green deposits backed by the financing of electrified vehicles, ensuring transparency of information to attract new investors. The Mobilize F.S. group constantly monitors regulations to stay informed and anticipate regulatory changes, both banking and public policies related to transport or the automotive sector, which could pose a C&E transition risk to its business model. Discussions take place with Renault Group teams during dedicated committees in which the Mobilize F.S. group participates, allowing better anticipation of the effects of regulatory changes or to accompany them. In this context, vehicle acquisition and financing are linked to regulatory restrictions on access to certain geographical areas (notably urban). The Mobilize F.S. group monitors and evaluates the potential impacts of the development of Low Emission Zones (LEZ) in Europe in its main countries of operation. These developments represent a significant strategic issue for the activities of the Mobilize F.S. group. In 2023, the Mobilize F.S. group implemented a carbon emissions calculation tool for our entire value chain. The results observed on the group's own emissions (Scope 1, Scope 2, and upstream Scope 3) allowed us to define an action plan contributing to the achievement of carbon neutrality targets. The procurement process of the Mobilize F.S. group includes an ESG questionnaire for suppliers and considers ESG criteria in the supplier selection process. Finally, a responsible purchasing charter has been established, integrating climate and environmental themes. By signing the charter, Mobilize F.S. group suppliers commit to complying with environmental protection regulations, offering effective solutions for the environment whenever possible, applying the best environmental practices of their profession, optimizing resource consumption, and striving to reduce pollution generated by their activities.
(b)	Objectives, targets and limits to assess and address environmental risk in short-, medium-, and long-term, and performance assessment against these objectives, targets and limits, including forward-looking information in the design of business strategy and processes	The Mobilize F.S. group monitors its exposure to economic sectors and activities that are not aligned with the bank's ESG strategy and/or that could affect its credit and reputation risk. To this end, the Mobilize F.S. group conducts sectoral monitoring of exposures, taking ESG factors into account. Given the current distribution of assets by sector of activity, it has not been deemed necessary at this stage to introduce limits or thresholds on these indicators.

	Business strategy and processes	
(c)	Current investment activities and (future) investment targets towards environmental objectives and EU Taxonomy-aligned activities	Through its financing activities for electric or hybrid vehicles and charging stations, the Mobilize F.S. group contributes to the transition towards decarbonized mobility, thus participating in the goal of mitigating climate change. The Mobilize F.S. group contributes to extending the lifecycle of vehicles by offering financing for used vehicles with services and buyback commitments (second and third life offer), relying on remarketing tools and expertise in estimating residual values. The Mobilize F.S. group has conducted a preliminary study on the exposure of its operational buildings (offices and data centers) to climatic and environmental hazards. Several sites have been identified as potentially at risk, and more in-depth complementary studies could be conducted to understand the challenges of adapting to climate and environmental changes.
(d)	Policies and procedures relating to direct and indirect engagement with new or existing counterparties on their strategies to mitigate and reduce environmental risks	Since 2022, Mobilize F.S. group developed its approach to analyze the environmental policies of its corporate clients present in sectors with high Climate and Environmental risks. This analysis is currently based on data published by these same counterparties and on their ESG ratings by non-financial rating agencies where they exist. With car dealer customers: i) Mobilize F.S. group verifies annually, during the review of the financial limits, that the financed assets of dealer customers are insured against physical risks; ii) Mobilize F.S. group has set up, during the Know Your Customer (KYC) process, an exchange on the physical C&E hazards suffered, in particular concerning the impacts of climate related events on stocks, showrooms or on the activity in general. By offering targeted offers, Mobilize F.S. group encourages its customers to switch to electric vehicles in order to accelerate their transition effort. With "Corporate" customers: As part of the acceptation process of companies with revenues of €50 million or more, Mobilize F.S. group set up ESG criteria based on counterparties' NACE code sectors by identifying sectors the more exposed to climate and environment risks. This sector exposure score is based on an ESG study by a rating agency, using 5 categories rated from 'low' to 'very high': – Carbon transition • physical climate risks; • water resource management; • waste and pollution; • natural capital (environmental impacts). This assessment leads to two scores: one for the transition risk and the other for the physical risks. For counterparties from sectors identified as the most exposed, on one of the two scores, an ESG analysis is required in the acceptance process. This analysis includes taking into account ESG rating, ESG policies and objectives defined by the counterparties, etc. By proposing targeted offers, Mobilize F.S. group incentivizes its customers to shift to electric vehicules in order to accelerate their transition efforts.

	Governance	
(e)	Responsibilities of the management body for setting the risk framework, supervising and managing the implementation of the objectives, strategy and policies in the context of environmental risk management covering relevant transmission channels	The members of the Executive Committee and the Board of Directors of the Mobilize F.S. group have been trained on current and potential C&E risks within the group. Regarding the general governance framework of the Mobilize F.S. group: i) the Risk Management department is responsible for identifying, measuring, and managing C&E risks affecting its business model; ii) the Sustainable Development team within the Marketing and Strategy department of the Mobilize F.S. group is responsible for identifying, measuring, and managing the impacts that the Mobilize F.S. group's business model has on climatic and environmental elements. Regarding the operational management of C&E projects, responsibilities are shared among several departments or divisions: Risk, Sustainability, Marketing, Internal Control, and Credit are frequently involved. The C&E Risk Steering Committee, which includes all members of the Executive Committee, is systematically informed of the progress of action plans related to C&E risks, ensures compliance with risk indicators, and ensures the integration of C&E risks into operational processes. In 2022, the Risk Committee of the Board of Directors approved the inclusion of 4 C&E indicators in the RAF of the Mobilize F.S. group, as well as their limits and alert thresholds. In 2023, the Risk Committee of the Board of Directors approved the decarbonization trajectory of the Mobilize F.S. group, and the Board of Directors approved the environmental strategy, including the levers for reducing financed CO_2 emissions.. An updated version of the trajectory, without changing the main objectives, was approved at the end of 2025 In 2024, the Risk Committee of the Board of Directors approved minor modifications to the thresholds of the risk appetite framework. The Board of Directors approved the new ESG strategy.
(f)	Management body's integration of short-, medium- and long-term effects of environmental factors and risks, organisational structure both within business lines and internal control functions	Current and expected effects of environmental risks on the bank's business model and risk profile : The RAF of the Mobilize F.S. group contains one indicator regarding the reduction of financed Greenhouse Gas (GHG) emissions. The Mobilize F.S. group has committed to achieving the Net Zero target by 2050, in line with Renault Group's objectives. A trajectory for reducing financed emissions (downstream Scope 3) by 2030, including intermediate targets, was approved by the Board of Directors in 2023. An updated version of the trajectory, without changing the main objectives, was approved at the end of 2025 The Mobilize F.S. group will measure any discrepancies in emission reductions against the set ambitions. The reduction of financed emissions is itself linked to a second objective, also included in the RAF, namely the group's intervention rate on electric vehicles compared to thermal vehicles. This objective allows for monitoring the commercial performance of electric vehicles. The three lines of defense (LoD) of the Mobilize F.S. group are involved in managing C&E risks. Responsibilities have been clearly defined and assigned among the various departments, including risk pilots, internal control, and internal audit. The Internal Audit department conducted an initial independent review of the governance and C&E risk management framework at the end of 2022. A new review was conducted in 2024, leading to the implementation of some corrective actions.

	Governance	
(g)	Integration of measures to manage environmental factors and risks in internal governance arrangements, including the role of committees, the allocation of tasks and responsibilities, and the feedback loop from risk management to the management body covering relevant transmission channels	The roles of Mobilize F.S. group committees in the management of C&E factors and risks have been defined as well as the relationships between the different committees. The C&E Risk Steering Committee is held during the same meeting as the Sustainability Committee, thus making it possible to deal with the same participants on the double materiality of these issues. C&E risk topics are also presented for information or validation to the Risk Committee of the Board of Directors. The Mobilize F.S. groups 3 lines of defense (LoD) are involved in C&E risk management. Responsibilities have been clearly defined and assigned between the different departments, including risk owners, Risks Control department, internal control and internal audit. Mobilize F.S. group has started training its employees with the "Climate Fresk" workshops and will deploy this training for all countries (https://fresqueduclimat.org/). In 2023, 7 employees were trained to become "climate fresk facilitators" and thus roll out this training in different countries (UK, France, Italy and the Netherlands). In 2025, 227 employees were made aware of climates issues through the climate fresk.
(h)	Lines of reporting and frequency of reporting relating to environmental risk	The four RAF indicators are integrated into the Risk Dashboard and presented quarterly to the Risk Committee of the Board of Directors. These same indicators are also presented to the C&E Risk Steering Committee, accompanied by additional analyses. The performance of the Mobilize F.S. group on electric vehicles (intervention rate) is presented at least quarterly to the Executive Committee. The Mobilize F.S. group has developed an ESG dashboard for internal reporting purposes, containing several ESG KPIs.
(i)	Alignment of the remuneration policy with institution's environmental risk-related objectives	In 2023, the Mobilize F.S. group implemented a KPI related to the climate and environmental transition in its variable compensation system for senior executives, including members of the Executive Committee, at headquarters and in local entities. This was extended to the entire executive population in 2024. This indicator is the intervention rate of the Mobilize F.S. group on electric vehicle sales compared to the intervention rate on other types of vehicles. It aims to measure the group's performance in supporting the transition to electric mobility and thus reducing emissions in the automotive sector.
	Risk Management	
(j)	Integration of short-, medium- and long-term effects of environmental factors and risks are integrated in the risk framework	Mobilize F.S. groups Risk department carried out a materiality analysis of the physical and transition climate-related risks impacts on "classic" banking risks (credit, market,, operational, strategic (including insurance), compliance, liquidity, etc.) in the short, medium and long term. This analysis will be updated annually. Mobilize F.S. group RAF has 4 C&E indicators. 3 indicators are currently based on the annual activity while the 4th C&E indicator, based on the reduction of financed greenhouse gas emissions, enables to project the activity and its transformations by 2035 a ten years horizon.
(k)	Definitions, methodologies and international standards on which the environmental risk management framework is based	The Mobilize F.S. group uses the definitions of physical and transition C&E risks drafted by the ECB. Due to the assessed materiality of C&E risks, they have been identified as critical risks by the Mobilize F.S. group and are monitored at the Board of Directors level. The Mobilize F.S. group has taken into account the results of the ECB 2022 climate stress tests and the ACPR 2020 stress tests. Additionally, macroeconomic data from the IMF and the World Bank are used in the stress tests and quantitative studies of the Mobilize F.S. group. Furthermore, scenarios from the Network for Greening the Financial System (NGFS) are used to stress test portfolios for individual clients in the five main countries of operation of the Mobilize F.S. group. Finally, the group has also developed its own methodologies, listed below and presented in more detail in question (n): • a qualitative risk analysis: (A); • quantitative analyses: (B) (B bis) (G); • sensitivity analyses, for example on credit risks: (C) (D) (E) (F) (H) (H bis); • a sectoral C&E risk score according to an internal methodology, based on sectoral studies: (D).

		Risk Management
(l)	Processes and tools to identify, measure and monitor activities and exposures (and collateral where applicable) sensitive to environmental risks, covering relevant transmission channels	The group conducted a materiality analysis of climate risks across all banking risks (A) by interviewing risk managers. Additionally, various quantitative and sensitivity analyses were conducted on credit risks (B) (B bis) (C) (D) (E), market risks (F), strategic risks (G), and operational risks (H) (H bis). These complementary studies helped to support the qualitative materiality analysis, identify, and more precisely measure the different activities and portfolios exposed to physical and transition climate risks. The methodologies of the analyses (A) to (H bis) are detailed in response (n). Thus, regarding credit risks, the Mobilize F.S. group conducted: (i) On the retail portfolio: a historical analysis of the impact of physical C&E risks on the default rate (B) and a second quantitative analysis of the impact of physical and transition C&E risks using NGFS scenarios up to 2050 (C). (ii) On the corporate portfolio, including SMEs: a sensitivity analysis to physical and transition C&E risks using ECB 2022 and ACPR 2020 scenarios and relying on a C&E score from an extra-financial rating agency (D). This same analysis allowed for the study of sectoral concentration C&E risk. (iii) On collateral recovery: a sensitivity study evaluated the C&E risk of devaluation of financed assets (E). These analyses distinguished between physical and transition C&E risks, and the methodologies are detailed in response (n) below. Additionally, the Mobilize F.S. group has integrated the consideration of the environmental policies of analyzed companies and the ESG ratings from Sustainalytics into its acceptance policy for corporate clients in the KYC process. This information is included in the decision tree applied to this clientele. Regarding market risks, limited to the management of the liquidity reserve, a sensitivity study was conducted by setting a stress equivalent to a climate or environmental crisis applied to corporate and sovereign issuers held at the end of the year (F). The Mobilize F.S. group has implemented the monitoring of the C&E rating of corporate issuers based on external data with non-binding objectives for the purchase of issuer securities. The liquidity reserve management guidelines regarding C&E information, in addition to traditional information, are as follows: (i) those with the highest C&E ratings will be prioritized for purchase, (ii) a concentration limit on average C&E ratings is established, (iii) those with poor C&E ratings are excluded from purchases, and (iv) a limit on those not rated in C&E is also established. Regarding strategic risks, the Mobilize F.S. group conducted a study on the impact of low emission zones (G), focusing on the group's five main countries of operation in Europe. Regarding operational risks, two complementary studies identified the Mobilize F.S. group's operational sites exposed to physical C&E risks across the 36 countries of operation (H), as well as the operational sites and their backup sites specifically exposed to flooding in the six main countries of operation (H bis). As part of the Third Party Integrity Management (TIM) process, particularly for corporate clients, partners, and suppliers, the Mobilize F.S. group uses an external compliance analysis tool (Moody's Compliance Catalyst solution), providing access to LexisNexis and Orbis databases on: (i) any environmental convictions of the counterparty and (ii) negative media reports that may cover environmental issues.
(m)	Activities, commitments and exposures contributing to mitigate environmental risks	The mitigation of C&E risks on credit risks by the Mobilize F.S. group is specific depending on the portfolio considered: i) on the SME and Corporate portfolio: the Mobilize F.S. group is minimally exposed to sectors sensitive to C&E risks. However, the group monitors sectoral exposures; ii) on the dealer portfolio: the Mobilize F.S. group has not observed a geographical overrepresentation in areas with physical C&E risks; iii) on the retail portfolio: the Mobilize F.S. group has not observed an overrepresentation of the client portfolio in geographical areas with physical C&E risks and has not observed any historical correlation between client default rates and past climatic events (flooding). Strategic C&E risks are mitigated by the Mobilize F.S. group by developing new offers and transitioning its business model towards decarbonized mobility. Market C&E risks on the liquidity reserve are mitigated by a reduced reserve, composed mainly of sovereign bonds. Management guidelines based on available C&E information on corporate bonds have also been implemented.

		Risk Management
(n)	Implementation of tools for identification, measurement and management of environmental risks	(A) In order to define the impact of physical and transition climate risks on banking risks, Mobilize F.S. group carried out a materiality analysis with its various collaborators: the risk director, risk category managers, internal experts on specific topics and external analysis. Respondents described and assessed the transmission links between C&E risks and banking risks before and after mitigation actions, as well as the frequency and financial intensity of these risks. The results were then calibrated, harmonized and nuanced by the Chief Risk Officer and the Climate Risk Officer. Gross and residual risks could thus be estimated and classified by level of financial impact. The results were then shared with Mobilize F.S. group risk managers. (B)Mobilize F.S. group studied the possible correlation between the physical climatic risks of floods and the default rate between 2010 and 2016 of its individual clients, based on French data on natural disaster regimes (GASPAR database). It was first necessary to reconcile the different types of flooding and their frequency with the address of Mobilize F.S. private customers and then study the default rate of customers by geographical areas up to 12 months after the occurrence of physical events. The results are presented in question (o). (B bis) The Think Hazard tool was used for Mobilize F.S. groups 5 largest countries of activity to quantify physical C&E risks on the retail individuals portfolio. Think Hazard produces a physical C&E risk evaluation by region, evaluation translated into a score which was then linked to the portfolio via th' clients' zip code. This has then allowed classification of credit exposures by level of C&E physical risks. (C) Mobilize F.S. group also quantified the impact of C&E factors on credit risk retail individuals portfolio using a second methodology. Mobilize F.S. group applied NGFS Network for Greening the Financial System scenarios to quantify the potential impacts of C&E risks on the evolution of the default rate. The study focused on'Mobilize F.S. groups top 5 countries of activity: France, Italy, Germany, Spain and the United Kingdom. The impact of C&E risks on Expected Losses (EL) was estimated by comparing the average default rate with a scenario of high physical and transition risks over 2023-2030 compared to the historical evolution of the default rate since 2008. (D) Mobilize F.S. group quantified the impact of C&E risks on non-financial corporate portfolio credit risks, including SMEs. The evaluation of the exposure to physical and transition risks by sectors from an extra-financial rating agency were used to represent Mobilize F.S. group C&E risk exposures and thus calculate the C&E risk of concentration on the corporate portfolio. The scores obtained from the assessments by sector have been converted into a probability of default impact, calibrating these impacts based on the extreme results of the climate stress tests, ACPR 2020 and ECB 2022. (E) The group Mobilize F.S. also conducted a sensitivity analysis to quantify the additional losses for C&E motive when recovering collateral: the financed car. An extreme scenario on a stress of Loss Given Default (LGD), was applied. An average based on a significant drops in sales of on electric motors and on combustion engines was applied on all the car models. (F) On the market risks of the liquidity reserve: Mobilize F.S. group has implemented a bi-annual stress test on sovereign and corporate issuers. The quantitative level of stress applied was set to a climate or environmental crisis.

Risk Management	(G) The group carried out a business strategy study on the impact of Low Emission Zones (LEZ) on its 5 main countries of activities in Europe according to 3 scenarios by 2030: (i) "Business as Usual" with implementation of LEZ according to announced schedules; (ii) "1.5°C Sufficiency" with the implementation of more proactive LEZ schedules and a reduction in vehicle sales; (iii) Scenario of extremely rapid implementation of LEZ (within 1 or 2 years). On each scenario, the annual sales of new cars, the share of electric vehicles among these sales, the use of the car and the schedules for the implementation of LEZ and their level of restriction were simulated. Finally, the annual evolution of the vehicle fleet (in size and composition) was modeled on the 5 countries with several assumptions on the lifespan of a car in the Mobilize F.S. group portfolio, on the decrease in sales of diesel vehicles and on the increase in the weight of the electric vehicle. (H) Mobilize F.S. group carried out a study to quantify physical C&E risks in the 36 countries of activity of the group. The analysis quantified the financial impacts on sites considering the following event: (i) rising waters, (ii) overflow and submersion flooding, (iii) temperatures requiring air conditioning, (iv) heat wave (above 35°C rendering air conditioning ineffective), (v) water stress and (vi) cyclones. The time horizon considered is 2050 for floods by submersion, 2030 for others. All events consider the RCP8.5 scenario. (H bis) Mobilize F.S. group carried out a flood risk study of the main sites of activity and fallback sites. The flood risk was chosen because it is the most significant physical risk for Mobilize F.S. group. The study focused on (i) the distance between the primary site and the fallback site and their proximity to a river (or equivalent); (ii) identification of sites within a flood danger zone (source: WRI Aqueduc flood risk -: https://www.wri.org/data/aqueduct-floods-hazard-maps), using a pessimistic approach to a millennial flood in 2080; (iii) the measurement of the difference in altitude between Mobilize F.S. group sites and the nearest river. The objective was to determine whether the primary sites are at risk of flooding and whether the fallback site would also be flooded during the same event.

Risk Management

(o)	Results and outcome of the risk tools implemented and the estimated impact of environmental risk on capital and liquidity profile	(A) The materiality analysis highlighted that the main risks for the Mobilize F.S. group are (i) credit risks, (ii) residual value risks, and (iii) strategic risks, all induced by physical and transition C&E risks. The transmission of climate risks to these banking risks is described in response (r). The conclusions of the materiality analysis are based on qualitative exchanges with experts and associated quantifications. Indeed, credit risks, residual value risks, and strategic risks have the highest criticality ratings (with a significant estimated financial impact and high probability of occurrence). (B) Following the historical analysis of the impact of floods conducted on the retail portfolio of the Mobilize F.S. group, it was found that the 12-month default rate is not correlated with the occurrence of physical events. Thus, the historical default rate of clients affected by floods fluctuates around the default rate of clients not affected by floods. This analysis is based on historical data that does not predict future events due to climate change. The group remains vigilant on this subject and has therefore conducted a complementary study (C) presented below. (B bis) The geographical study with the Think Hazard tool on the retail portfolio concluded that the retail portfolio is geographically diversified and minimally exposed to physical C&E risks for the six main countries of operation of the Mobilize F.S. group. Outstandings on customers resident in highly exposed regions are practically nil. (C) The quantitative study of climate and environmental (C&E) impacts on the credit risks of the retail portfolio illustrated these impacts on the portfolios of the five main countries of operation by 2030 (see Question (n), (C) for the detailed methodology). The financial impacts (expected losses), related to the evolution of default rates according to the two scenarios studied, are limited. (D) Following the quantitative analysis on the corporate financing portfolio, the Mobilize F.S. group identified the sectors most exposed to physical and transition C&E risks. The quantitative analysis illustrated the impact of C&E risks on the non-financial corporate portfolio of the Mobilize F.S. group. Thanks to the diversification of its portfolio and the low concentration of exposures in sectors highly exposed to C&E risks, the expected losses related to the default rate of corporate clients are limited in the short and medium term. (E) The sensitivity analysis on the deterioration of the value of collateral made it possible to calculate an LGD stressed by a C&E scenario. Mobilize F.S. has integrated this quantitative C&E impact into the materiality analysis of C&E risks on credit risks. (F) The climate and environmental stress applied to the liquidity reserve showed low exposure results, mainly due to a reduced reserve composed primarily of sovereign bonds. (G) The business strategy study made it possible to understand the impact of the implementation of LEZ on the obsolescence of Mobilize F.S. group financed vehicle fleet. The size and composition of Mobilize F.S.' groups French car fleet and the potential impacts on the cars sale drops in the 5 main countries of activity, could thus be estimated by 2030 according to the 3 scenarios. (H) The quantification of physical C&E risks at sites in the 36 Mobilize F.S. group countries identified the buildings most exposed to each event. In particular, flooding poses a threat to several sites. (H bis) The results of the flood risk geographical analysis show, with a good level of confidence, that Mobilize F.S. group primary and fallback sites on its 5 main countries of activity and Brazil would not be flooded at the same time. The study also identified Mobilize F.S. group sites most exposed to flooding.

		Risk Management
(p)	Data availability, quality and accuracy, and efforts to improve these aspects	To support the identification, measurement, and management processes and the tools presented in question (k), the Mobilize F.S. group collects, stores, and uses the following data points: i) greenhouse gas emissions of financed cars. The Mobilize F.S. group collects, at the time of financing, the type of engine (electric vehicle, hybrid, diesel, gasoline), the brand, the model, the year of construction, and the country of sale. With this information, the Mobilize F.S. group looks up the vehicle's emissions in (i) a Renault Group database for vehicles built by its parent company, and in (ii) the European Environment Agency database, which provides emission estimates for vehicles from other brands; ii) the sector of activity. This data is collected at the time of financing by each country and then reported to the headquarters. This data is used in the sensitivity and corporate concentration analysis (D) and during the granting phase; iii) the postal code. This data is provided for the main countries of operation of the Mobilize F.S. group. It is currently not centrally available for some countries of operation (Romania, Morocco, Colombia). Action plans are underway to collect information from the missing countries.
(q)	Description of limits to environmental risks (as drivers of prudential risks) that are set, and triggering escalation and exclusion in the case of breaching these limits	Mobilize F.S. group does not finance projects of companies operating in sectors highly exposed to transition C&E risks but finances vehicles that meet increasingly stringent environmental criteria. Thus, the RAF of C&E risks has been defined according to the business model defined appropriately accordingly to guide its commercial activity and better manage its C&E risks, and provides alert thresholds when: i) the support for sales of electric vehicles is lower than the rest of the range, ii) (the average financed emissions of the vehicles in the portfolio are not falling at a rate consistent with Net Zero 2050 objective. The limits in place on RAF indicators have been set according to the Renault Group's objectives, compared to peers and with regard to historical values of the indicators. The limits are approved by the Risk Committee of the Board of Directors. The management of environmental risk thresholds and limits in the RAF is no different from the management of other types of risk and in this sense, follows Mobilize F.S. group's risk governance policy. Thus, for each of the 4 RAF C&E risk indicators, definitions, adequate values, alert thresholds (1) and limits (2) have been set (see details in section 3 Risk profile).
(r)	Description of the link (transmission channels) between environmental risks with credit risk, liquidity and funding risk, market risk, operational risk and reputational risk in the risk management framework	**Physical C&E risks** can have significant impacts for Mobilize F.S. group, especially on: (a) credit risk: impairment of the creditworthiness and/or value of borrowers' assets that are affected by the direct impact of natural (e.g. floods) or indirect (e.g. sectorial losses due to drought (b) operational risk: business interruption or disruption and loss of efficiency due to multiple factors, including unavailability of offices, employees or computer network; (c) insurance risk: (i) increased payment of death and disability insurance guarantees due to increased mortality rates; (ii) higher frequency of spread insurance payments due to unpredictable weather events (e.g. floods); (d) liquidity risk: significant and negative effect on liquidity buffers due to high demand for precautionary liquidity following a severe natural disaster (e.g. withdrawals from savings to recover from floods). **Transition C&E risks** can have a strong impact on Mobilize F.S. group, especially on: i) strategy risk: loss of volumes due to new regulations on car use (e.g. restrictions on access to cities); ii) credit risk: increase in defaults by companies operating in sectors negatively impacted by climate related and environmental factors and with no possibility to adapt their business model; iii) liquidity risk: (i) loss of deposits from customers seeking more sustainable opportunities resulting in increased financing costs; (ii)investors withdraw their funds toencourage green investments if Mobilize F.S. group does not offer such products; iv) reputational risk: higher borrowing rate or volume drops due to Mobilize F.S. groupe ESG rating lower than other banks; v) risk of human resources inadequation: recruitment difficulties or strong resignation of people seeking to work in a sustainable company; vi) legal and conduct risk: class actions, including in connection with the use of an internal combustion engine; vii) Residual value risk: Decrease in residual values of cars with the implementation of new regulations and technological advancements. Regarding market risks: as these activities are limited for Mobilize F.S. group, the risks are mainly based on the management of the liquidity reserve. Mainly composed of Central Bank deposits, sovereign or corporate bonds, the risk of market volatility due to physical and transitional ESG factors and risks was considered low.

/ TABLE 2 – QUALITATIVE INFORMATION ON SOCIAL RISK IN ACCORDANCE WITH ARTICLE 449A CRR

	Business strategy and processes	
(a)	Adjustment of the institution's business strategy to integrate social factors and risks taking into account the impact of social risk on the institution's business environment, business model, strategy and financial planning	The integration of social risks into financing and investment activities is realized through Mobilize F.S. group's Third-party Integrity Management (TIM) anti-corruption process, including the consideration of possible convictions of counterparties on social grounds, as well as the counterparty's reputation, which may be impacted by media events on social topics. In 2023, workshops were held on mapping social risk mapping with ESG risk mapping. This work contributed to enriching the HR risk map. On the elements relating to human capital, it was decided to broaden the risk of inadequacy of human resources to add the human capital component. This enhancement was made in 2024 in the risk mapping. The social challenges for the MFS group by the end of 2025 are as follows: • health and safety, working conditions, and environment; • collective bargaining and social dialogue; • equal treatment and opportunities for all; • other work-related rights; • skills development and attractiveness. The strategic challenges in terms of internal social practices focus on health and safety issues as well as diversity and inclusion Equal treatment and opportunities for all (diversity and inclusion). **Diversity & Inclusion** Mobilize F.S. group implements Renault Group's Diversity & Inclusion framework through a wide range of initiatives aimed at preventing discrimination, promoting gender equality, and supporting employees with disabilities. Key actions include the Zero Discrimination Pack, local anti-sexism awareness programs, mandatory D&I and inclusive management training for all staff and managers, as well as leadership programs dedicated to women such as "W Journey" and "Be Your Own Leader." A new policy on the inclusion of people with disabilities (2024) also strengthens workplace accessibility and awareness through multilingual e-learning modules and workplace accommodation initiatives. The group monitors progress through D&I surveys, internal audits, and gender diversity indicators: • Mobilize F.S. group has established global Diversity and Inclusion objectives aimed at ensuring fair treatment, enhancing representation, and promoting an inclusive work environment. The group achieved gender pay equality in 2024, one year ahead of the planned target, based on its internal methodology for white-collar positions. Progress toward D&I objectives is tracked using key performance indicators (KPIs) related to recruitment, promotion, and gender representation, with a target of 50% women in recruitment processes and systematic inclusion on shortlists. HR teams monitor these indicators and report regularly to the Management and Executive Committees. D&I governance is strengthened through employee consultation, stakeholder engagement, and biannual reviews with G7 countries. When KPIs are at risk, countries must implement corrective action plans. The group also deploys Renault Group's annual D&I roadmap, supported by local and global D&I leaders, to improve representation, develop inclusion programs, and strengthen the fight against discrimination. **Safety & Well-being:** The Mobilize F.S. group obtained the "Great Place to Work" certification in 2024 in six countries of operation: Brazil, United Kingdom, Spain, Italy, Argentina, and Colombia. The Mobilize F.S. group relies on Renault Group's health and safety framework to ensure a safe and healthy work environment and is fully integrated into the group's HSEE network. Its approach focuses on health, safety, and ergonomics, implemented through targeted local actions aimed at reducing risks and supporting employee well-being. The group participates in Renault's One Health program, launched in 2024, which promotes the overall well-being of employees through four pillars: Act (everyday health habits), Prevent (risk identification and health assessments), Protect (comprehensive health coverage), and Support (accident prevention and 24/7 psychological assistance). This approach aims to strengthen physical and mental health, reduce incidents, and improve productivity as well as employee engagement. Mobilize F.S. group supports Renault Group's ambition to achieve zero work-related accidents and illnesses by 2030. Although Mobilize F.S. sites are non-industrial and therefore not audited or included in ISO 45001 certification processes, the group contributes to this goal through annual HSEE targets monitored quarterly by Renault Group's Sustainable Development Committee and annually by the Global Committee.

		Business strategy and processes
		This objective was defined with the advice of HSE experts and with the participation of the HR Directors of the countries. It is publicly available on the Renault Group website, and progress is regularly communicated to employee representatives. The OneHealth program, aiming to achieve 100% employee coverage by 2030, is expected to be completed by 2026. Designed with input from local HR teams to address the specific needs of each country, the program—launched in 2024 in four countries—was expanded in 2025 and already covers 95% of employees. Future efforts will focus on measuring progress through user adoption and satisfaction indicators. Mobilize F.S. group applies its duty of vigilance to its suppliers, by requesting, as part of the contracting process, several social verifications through an approved certifier. The requested checks relate to the fight against illegal work and are imposed by the French Labour Code. They relate in particular to (i) social declarations and the payment of social security contributions and contributions, (ii) the registration of the supplier, (iii) the nominative list of foreign employees, assigned to the execution of the contract, employed by the contracting party and subject to the work permit. Additionally, the procedures of the Mobilize F.S. group require suppliers to complete a Supplier CSR Questionnaire covering, among other things, (i) certifications and labels obtained (ISO or equivalent, LUCIE, Bcorp, etc.), (ii) the publication of a CSR report, (iii) the presence of performance indicators and the setting of objectives, (iv) contribution to sustainable development and engagement themes.
(b)	Objectives, targets and limits to assess and address social risk in short-term, medium-term and long-term, and performance assessment against these objectives, targets and limits, including forward-looking information in the design of business strategy and processes	In 2023, the Mobilize F.S. group integrated an ESG assessment into the acceptance process for corporate counterparties, including the social risk component through external ESG ratings and by considering social objectives and policies. Regarding its internal social strategy, Mobilize F.S. group has set several objectives and monitors them with defined indicators: (1) Diversity & Inclusion: • Mobilize F.S. group has established global Diversity and Inclusion goals aimed at ensuring fair treatment, improving representation, and fostering an inclusive work environment. The group achieved gender pay equality in 2024, one year ahead of the planned target, based on its internal methodology for white-collar positions. Progress toward D&I goals is tracked using key performance indicators (KPIs) related to recruitment, promotion, and gender representation, with a target of 50% women in recruitment processes and systematic inclusion in shortlists. HR teams monitor these indicators and regularly report to the Management and Executive Committees. D&I governance is strengthened through employee consultation, stakeholder engagement, and semi-annual reviews with G7 countries. When KPIs are at risk, countries must define corrective action plan. (2) Health & Safety:. • The Mobilize F.S. group received the "Great Place to Work" label in 2024 in six operating countries: Brazil, United Kingdom, Spain, Italy, Argentina, and Colombia. • Mobilize F.S. group supports Renault Group's ambition to achieve zero work-related accidents and illnesses by 2030. Although Mobilize F.S. sites are non-industrial and therefore not audited or included in ISO 45001 certification processes, the group contributes to this goal through annual HSEE objectives monitored quarterly by Renault Group's Sustainable Development Committee and annually by the Global Committee. • In addition, the OneHealth program, aimed at achieving 100% employee coverage by 2030, is expected to be fully implemented by 2026. Designed with input from local HR teams to address the specific needs of each country, the program—launched in 2024 in four countries—was expanded in 2025 and already covers 95% of employees.
(c)	Policies and procedures relating to direct and indirect engagement with new or existing counterparties on their strategies to mitigate and reduce socially harmful activities	As part of the Third Party Integrity Management (TIM) process for counterparties, analysts have access to information on any social convictions. In the corporate acceptance process, analysts consider the social risks of counterparties through external ESG ratings as well as the policies implemented, and the social objectives highlighted by the counterparties.

	Gouvernance	
(d)	Responsibilities of the management body for setting the risk framework, supervising and managing the implementation of the objectives, strategy and policies in the context of social risk management covering counterparties' approaches to: i) activities towards the community and society; ii) employee relationships and labour standards; iii) customer protection and product responsibility; iv) human rights.	As part of the Third Party Integrity Management (TIM) process for counterparties, the analyst has access to information on any social convictions. The TIM process is led by the Compliance department and the involved departments: Finance, Credit, Procurement, Insurance & Services. The analysis helps identify the level of risk and the level of vigilance required for the file. See Governance question (c). The Credit Committee, led by the Credit department and also including the Risk Management department and the Sales and Operations department, approves financing files for corporate counterparties according to its level of delegation. In cases provided for under the acceptance procedure, the presented files include an analysis related to ESG criteria, including the social policies and objectives of the counterparties. The opinion of the Sustainability department may be requested.
(e)	Integration of measures to manage social factors and risks in internal governance arrangements, including the role of committees, the allocation of tasks and responsibilities, and the feedback loop from risk management to the management body	As part of the Third Party Integrity Management (TIM) process, the Mobilize F.S. group uses the external Compliance Catalyst solution from Moody's to access information on any social convictions. The Committee "Engagements", led by the Credit department and including the Risk Management department and the Sales and Operations department, approves financing files for corporate counterparties according to its level of delegation. The presented files include an analysis related to ESG criteria, including the social policies and objectives of the counterparties. The opinion of the Sustainability department may be requested. For Mobilize F.S. group employees (at headquarters and in entities) and third parties (e.g., former employees, suppliers), a professional alert system has been implemented within the Mobilize F.S. group. This system, maintained and managed by the group Compliance department, complies with the provisions of the Sapin 2 law and the Waserman law. Additionally, the Renault Group holds ISO 37001 certification.
(f)	Lines of reporting and frequency of reporting relating to social risk	Regarding internal operational social risks, Mobilize F.S. group monitors gender equality indicators calculated by Human Resources: i) ender pay gap; calculated by country and for the Mobilize F.S. group; quarterly; ii) proportion of women in local management committees; calculated by country quarterly; iii) proportion of women among new hires; calculated for the Headquarters and for the Mobilize F.S. group quarterly; iv) proportion of women among managers and directors; calculated for the Headquarters and for the Mobilize F.S. group quarterly The ESG dashboard, deployed in 2023 and revised in 2024, includes indicators related to internal social risks covering the following themes: proportion of women among managers and gender pay gap
(g)	Alignment of the remuneration policy in line with institution's social risk-related objectives	Mobilize F.S. group remuneration does not depend on elements relating to social risks.

		Risk Management
(h)	Definitions, methodologies and international standards on which the social risk management framework is based	As part of the Third Party Integrity Management (TIM) process, particularly for its corporate clients, partners, and suppliers, the Mobilize F.S. group uses an external compliance analysis tool (Moody's Compliance Catalyst solution) that provides access to LexisNexis and Orbis databases on: (i) any social-related convictions of the counterparty and (ii) negative media reports that may cover social issues. The Mobilize F.S. group adopts a structured approach to incorporate social criteria in the corporate credit granting process. This approach is based on: • the integration of the ESG rating of financed counterparties, a rating established by an independent extra-financial rating agency. This rating, which includes a detailed assessment of social criteria, measures the social performance of counterparties by considering their practices in terms of working conditions and respect for human rights, diversity, inclusion, and equal opportunities, as well as the social impact of their activities on society and their stakeholders; • an evaluation of counterparties: counterparties with insufficient ESG ratings are identified and subjected to a thorough analysis. The ESG strategy is based on internationally recognized principles and frameworks, including: • the United Nations Sustainable Development Goals (SDGs); • the United Nations Guiding Principles on Business and Human Rights; • the standards established by the International Labour Organization (ILO). The Mobilize F.S. group remains attentive to developments in international and European frameworks to continuously improve its social risk management framework.
(i)	Processes to identify, measure and monitor activities and exposures (and collateral where applicable) sensitive to social risk, covering relevant transmission channels	As part of its Third Party Integrity Management (TIM) process, particularly for its corporate clients, partners, and suppliers, the Mobilize F.S. group uses an external compliance analysis tool (Moody's Compliance Catalyst solution), providing access to LexisNexis and Orbis databases on: (i) any social-related convictions of the counterparty and (ii) negative media reports that may cover social issues. The Mobilize F.S. group adopts a structured approach to integrate social criteria into its credit granting process. This approach relies on the use of the ESG rating of financed counterparties, established by an independent extra-financial rating agency. This rating includes a detailed analysis of social criteria, allowing the evaluation of the social performance of counterparties. The evaluation considers their practices in terms of respect for working conditions and human rights, promotion of diversity, inclusion, and equal opportunities, as well as the social impact of their activities on society and their stakeholders.
(j)	Activities, commitments and assets contributing to mitigate social risk	Regarding its internal social risks, the Mobilize F.S. group implements several programs and action plans to mitigate Human Resources mismatches and reputation risks for social reasons. See response (a) for more details on the actions taken
(k)	Implementation of tools for identification and management of social risk	The Mobilize F.S. group uses the ESG rating as the main tool to evaluate and monitor social risks related to its counterparties within the corporate counterparty acceptance process. This rating system, established by an independent extra-financial rating agency, helps identify counterparties with inadequate social practices. Additionally, analysts consider the social policies and objectives highlighted by the counterparties. The procedures of the Mobilize F.S. group require suppliers to complete a CSR Suppliers questionnaire, which includes, among other things: (i) certifications and labels obtained (ISO or equivalent, LUCIE, Bcorp, etc.), (ii) the publication of a CSR report, (iii) the presence of performance indicators and the setting of objectives, (iv) contribution to sustainable development and engagement themes.
(l)	Description of setting limits to social risk and cases to trigger escalation and exclusion in the case of breaching these limits	As part of the corporate acceptance process, the Mobilize F.S. group sets thresholds based on the ESG rating. Counterparties with insufficient ESG ratings are subject to additional analyses of their social policies and objectives. An escalation process at the country level and the group's Headquarters has been established for cases that do not meet the required ESG criteria and require arbitration.
(m)	Description of the link (transmission channels) between environmental risks with credit risk, liquidity and funding risk, market risk, operational risk and reputational risk in the risk management framework	In 2023, workshops were held on mapping social risk mapping with ESG risk mapping. This work contributed to enriching the HR risk map. Indeed, on the elements relating to human capital, it was decided to broaden the risk of inadequacy of human resources to add the human capital component. This enhancement was made in 2024 in risk mapping.

/ TABLE 3 – QUALITATIVE INFORMATION ON GOVERNANCE RISK IN ACCORDANCE WITH ARTICLE 449A CRR

	Governance	
(a)	Institution's integration in their governance arrangements of the governance performance of the counterparty, including committees of the highest governance body, committees responsible for decision-making on economic, environmental, and social topics	The integration of governance risks into financing and investment activities is present through: **(1)** the KnowYour Customer (KYC) process which feeds into AML-CFT Anti-Money Laundering and Terrorist Financing analyses and sanctions for all clients-natural and legal persons. Mobilize F.S. group employees are trained in the AML-CFT; and **(2)** the Third-party Integrity Management TIM anti-corruption processrequired by the French law named "Sapin 2" in particular, which is carried out only on the most significant customers-legal entities and dealers. This same type of analysis is carried out for suppliers, banks, and insurance partners with slight differences according to the specificities of third parties. As part of this TIM analysis, a local or central function of Mobilize F.S. group may request External Due Diligence on a counterparty which will then always be initiated by the group Compliance department with Renault Group. These 2 processes make it possible to determine a level of risk, leading to an appropriate decision-making process and a level of vigilance to be brought to the counterparty. They are carried out at the beginning of the relationship with the counterparty and then during the business relationship according to a frequency defined in the procedures and according to the level of vigilance determined. The responsibilities for verifying these elements of governance risks of counterparties, including retail and corporate clients, are distributed among the different business lines concerned, both at group level and at local level. Depending on the level of vigilance, the opinion and/or validation of the local and/or central compliance function is required. The Chief Compliance Officer CCO has veto power over third parties at high risk of corruption. Finally, Mobilize F.S. group has internal processes to: **(1)** manageprofessional whistleblowing relating to illegal behaviour or contrary to the anti-corruption code of conduct and the code of ethics. After an initial verification of the alert, a thorough investigation is conducted to establish the veracity and basis of the allegations and to gather evidence. At the end of the investigation, recommendations for corrective measures are issued where appropriate; **(2)** manageconflicts of interest between Mobilize F.S. group employees and its counterparts, in several stages: (i)identification potential conflicts of interest according to several criteria such as the frequency of relationship with the counterparty, the position of the employee in the hierarchy of Mobilize F.S. group, and his personal, professional or extra-professional links with the counterparty, (ii)declaration of the conflict of interest by the employee spontaneously or annually (for managers in particular), and commitment statement (for new employees and employees in charge of loans, (iii)processing: spontaneous and annual declarations are analyzed and remedial actions are put in place, for example limiting the employee's participation in the business relationship process with the counterparty, (iv)monitoring the implementation of remedial measures and periodically assessing their effectiveness, (v)recording of conflicts of interest detected.

	Governance	
		The committees: Steering of the Non-Compliance risks within Mobilize F.S. group is monitored by the following bodies: The Ethics, Compliance and Internal Control Committee at the group level, attended by all members of the Executive Committee of RCIBS, defines and validates the group policy in Compliance matters, examines group projects relating to Compliance and supervises any observed shortfalls and the corresponding remedial plans. It is in particular responsible for supervising the risk of corruption and unethical conduct, risk of money laundering & the financing of terrorism and the risk of internal/external fraud (other than credit-related fraud). The Risk Committee of the Board of Directors supervises critical non-compliance risks of Mobilize F.S. group, such as the risk of money laundering and the financing of terrorism, the personal data protection risk, the customer protection risk, and risks associated with prudential regulations in banking matters. Third party Risk Committee that, through Procurement department and following TIM analysis, takes the decision to keep or stop a relationship with a third party rated "low risk" ("Green flag") or in medium risk ("Orange flag"). In case of a risk rated "high" ("Red flag"), an opinion/ arbitration from group Risk Director and/or from group Compliance Director is required. The professional alert processing committee is chaired by the group Compliance Director and has the main missions of processing and instructing professional alerts, establishing facts, evaluating damages suffered and the responsibility of actors, recommending corrective actions (internally or externally), ensuring the implementation of any sanctions decided, acting in strict compliance with confidentiality obligations in the processing of files and the protection of whistleblowers in line with applicable regulations, validating the closure of alerts in the system. This closure is formalized in the Committee's report. New product/Product Committee analyzes compliance risks upstream of the launch of each new product, project, activity or process, in order to define an adequate device in compliance with regulatory expectations. Members of the Executive Committee participate in the final phase of the Committee.
(b)	Institution's accounting of the counterparty's highest governance body's role in non-financial reporting	The Mobilize F.S. group takes governance elements into account in its corporate credit granting process through the integration of the ESG rating of financed counterparties, conducted by an independent extra-financial rating agency, and through analyses of the ESG policies and objectives presented by the counterparties.

	Governance	
(c)	Institution's integration in governance arrangements of the governance performance of their counterparties including: i) ethical considerations; ii) strategy and risk management; iii) inclusiveness; iv) Transparency; v) management ofconflict of interest; vi) internal communication on critical concerns.	The Mobilize F.S. group evaluates and selects its counterparties (see question (a) for the scope) based on: i) (i)compliancewith ethical rules and regulatory obligations: The Mobilize F.S. group systematically applies its Know Your Customer (KYC) and Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) processes (including sanctions) as well as its anti-corruption Third Party Integrity Management (TIM) process, which relies on analyses conducted by the Mobilize F.S. group or an independent external provider. These processes aim to identify potential risks of corruption, fraud, money laundering, terrorism financing, or other unethical offenses, as well as risks associated with international sanctions programs. The TIM and KYC processes also include identifying any convictions and evaluating the counterparty's reputation, particularly in the media, which can be impacted by the third party's ESG practices or factors. The TIM analysis is conducted at the group level or locally by the relevant departments according to their scope and counterparties (suppliers/service providers, insurance and banking partners, dealers); ii) (iv)transparency: As part of the KYC/AML-CTF and TIM processes, the Mobilize F.S. group systematically searches for beneficial owners, meaning any individual who directly or indirectly owns more than 25% of the capital or voting rights, as well as anyone exercising control over the management or administrative bodies of the analyzed counterparty. The Mobilize F.S. group also investigates the ownership structure and any Politically Exposed Persons (PEPs) among the beneficial owners and company executives; iii) (v)conflict of interest management: The Mobilize F.S. group has internal processes to manage its own conflicts of interest with its counterparties (see response (a) for more details). In the corporate credit granting process, the strategies of companies, particularly their transition strategies, as well as the ESG policies and objectives highlighted by the counterparties, are taken into account. The acceptance process also considers the inclusivity policies of counterparties by analyzing their policies aimed at promoting diversity and inclusion, efforts to foster equal opportunities, and ensuring fair and inclusive governance.
	Risk Management	
(d)	Institution's integration in risk management arrangements the governance performance of their counterparties, considering: i) ethical considerations; ii) strategy and risk management; iii) inclusiveness; iv) transparency; v) management ofconflict of interest; vi) internal communication on critical concerns.	Operationally: **(1)** the KYC processcollects various information, including those allowing AML-CTF analyses, asset freezes, and embargo sanctions. The business sector, its geographical location, and the nature of transactions with the client are studied to determine the risk level. Beneficial owners and any person exercising control over the management or administrative bodies, for a corporate client, are also identified; **(2)** the TIM processoccurs in several phases, considering the different integrity criteria defined in the procedures, aiming to assess the third party's integrity level. The Mobilize F.S. group uses several tools systematically to identify the risks of its counterparties, including: the classification of corruption risks by country where the Mobilize F.S. group operates and by business sector established by the Renault Group; a corruption risk scoring system based on the type of counterparty analyzed; an external compliance tool providing access to information on any convictions, among other ESG factors, such as Moody's Compliance Catalyst. Finally, the TIM procedures define a decision tree according to the counterparty's risk level. As part of the corporate acceptance process, the Mobilize F.S. group sets thresholds based on the ESG rating. Counterparties with insufficient ESG ratings are subject to additional analyses of their ESG policies and objectives. An escalation process at the country level and the group's Headquarters has been established for cases that do not meet the required ESG criteria and require arbitration.

Introduction to quantitative tables

Scope

The tables presented below illustrates the data on Mobilize F.S. group

Maturity

The residual maturity presented in tables 1, 4 et 5 are shown in number of years.

/ TEMPLATE 1: BANKING BOOK- CLIMATE CHANGE TRANSITION RISK: CREDIT QUALITY OF EXPOSURES BY SECTOR, EMISSIONS AND RESIDUAL MATURITY

	a	b	c	d	e	f	g	h
		Gross carrying amount (in millions of euros)				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (in millions of euros)		
Sector/subsector		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures
Exposures towards sectors that highly contribute to climate change[a]	**20,770**	**14**	**2,119**	**1,454**	**311**	**(243)**	**(24)**	**(110)**
A – Agriculture, forestry and fishing	97	–	6	6	3	(3)	–	(2)
B – Mining and quarrying	11	1	2	–	–	–	–	–
B.05 – Mining of coal and lignite	–	–	–	–	–	–	–	–
B.06 – Extraction of crude petroleum and natural gas	1	1	–	–	–	–	–	–
B.07 – Mining of metal ores	1	–	–	–	–	–	–	–
B.08 – Other mining and quarrying	8	–	2	1	–	–	–	–
B.09 – Mining support service activities	1	–	–	–	–	–	–	–
C – Manufacturing	1,034	1	77	112	29	(27)	(2)	(10)
C. 10 – Manufacture of food products	153	–	11	9	4	(4)	(2)	(2)
C. 11 – Manufacture of beverages	14	–	1	1	–	–	–	–
C. 12 – Manufacture of tobacco products	–	–	–	–	–	–	–	–
C. 13 – Manufacture of textiles	21	–	1	–	1	(1)	–	–
C. 14 – Manufacture of wearing apparel	12	–	–	1	1	(1)	–	–
C. 15 – Manufacture of leather and related products	6	–	1	–	1	(1)	–	–
C. 16 – Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	40	–	3	3	1	(1)	–	–
C. 17 – Manufacture of pulp, paper and paperboard	7	–	1	–	–	–	–	–
C. 18 – Printing and service activities related to printing	28	–	3	1	1	(1)	–	–
C. 19 – Manufacture of coke oven products	1	–	–	–	1	–	–	–
C.20 – Production of chemicals	25	1	2	5	1	(1)	–	–
C.21 – Manufacture of pharmaceutical preparations	3	–	1	–	–	–	–	–
C.22 – Manufacture of rubber products	30	–	3	1	1	(1)	–	–
C.23 – Manufacture of other non-metallic mineral products	30	–	2	1	1	(1)	–	–
C.24 – Manufacture of basic metals	8	–	1	–	1	(1)	–	(1)
C.25 – Manufacture of fabricated metal products, except machinery and equipment	146	–	11	8	5	(4)	–	(3)
C.26 – Manufacture of computer, electronic and optical products	22	–	2	1	–	–	–	–

i	j	k	l	m	n	o	p
GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)							
	Of which Scope 3 financed emissions	**GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting**	**<= 5 years**	**> 5 year <= 10 years**	**> 10 year <= 20 years**	**> 20 years**	**Average weighted maturity**
2,319,288	**2,319,288**	**–**	**20,734**	**31**	**–**	**5**	**1**
19,083	19,083	–	96	1	–	–	2
1,893	1,893	–	11	–	–	–	2
13	*13*	–	–	–	–	–	*2*
146	*146*	–	*1*	–	–	–	*2*
117	*117*	–	*1*	–	–	–	*2*
1,379	*1,379*	–	*8*	–	–	–	*2*
238	*238*	–	*1*	–	–	–	*2*
133,135	133,135	–	1,031	3	–	–	2
20,988	*20,988*	–	*152*	*1*	–	–	*2*
1,721	*1,721*	–	*14*	–	–	–	*2*
35	*35*	–	–	–	–	–	*2*
3,013	*3,013*	–	*21*	–	–	–	*2*
2,004	*2,004*	–	*12*	–	–	–	*2*
877	*877*	–	*6*	–	–	–	*2*
5,649	*5,649*	–	*40*	–	–	–	*2*
1,064	*1,064*	–	*7*	–	–	–	*2*
3,387	*3,387*	–	*28*	–	–	–	*2*
209	*209*	–	*1*	–	–	–	*2*
3,708	*3,708*	–	*25*	–	–	–	*2*
392	*392*	–	*3*	–	–	–	*2*
4,061	*4,061*	–	*30*	–	–	–	*2*
4,425	*4,425*	–	*30*	–	–	–	*2*
1,114	*1,114*	–	*8*	–	–	–	*2*
20,346	*20,346*	–	*145*	*1*	–	–	*2*
2,567	*2,567*	–	*22*	–	–	–	*2*

	a	b	c	d	e	f	g	h
	Gross carrying amount (in millions of euros)					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (in millions of euros)		
Sector/subsector		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures
C.27 – Manufacture of electrical equipment	*25*	*–*	*2*	*2*	*1*	*(1)*	*–*	*(1)*
C.28 – Manufacture of machinery and equipment n.e.c.	*76*	*–*	*4*	*3*	*3*	*(2)*	*–*	*(2)*
C.29 – Manufacture of motor vehicles, trailers and semi-trailers	*132*	*–*	*14*	*59*	*1*	*(1)*	*–*	*–*
C.30 – Manufacture of other transport equipment	*8*	-	*1*	-	-	-	-	-
C.31 – Manufacture of furniture	*35*	-	*2*	*2*	*2*	*(1)*	-	-
C.32 – Other manufacturing	*40*	-	*4*	*2*	-	*(1)*	-	-
C.33 – Repair and installation of machinery and equipment	*172*	-	*7*	*13*	*3*	*(4)*	-	*(1)*
D – Electricity, gas, steam and air conditioning supply	70	12	10	14	2	(2)	-	-
D35.1 – Electric power generation, transmission and distribution	*52*	*11*	*9*	*4*	*2*	*(2)*	-	-
D35.11 – Production of electricity	-	-	-	-	-	-	-	-
D35.2 – Manufacture of gas; distribution of gaseous fuels through mains	*2*	*1*	-	-	-	-	-	-
D35.3 – Steam and air conditioning supply	*16*	-	*1*	*10*	-	-	-	-
E – Water supply; sewerage, waste management and remediation activities	62	-	8	6	2	(2)	-	(1)
F – Construction	1,596	-	107	160	56	(46)	(7)	(30)
F.41 – Construction of buildings	*213*	-	*12*	*17*	*11*	*(8)*	*(1)*	*(6)*
F.42 – Civil engineering	*180*	-	*12*	*33*	*7*	*(6)*	-	*(4)*
F.43 – Specialised construction activities	*1,203*	-	*83*	*110*	*38*	*(32)*	*(6)*	*(20)*
G – Wholesale and retail trade; repair of motor vehicles and motorcycles	17,185	-	1,842	1,059	182	(137)	(11)	(49)
H – Transportation and storage	539	-	44	87	29	(18)	(4)	(15)
H.49 – Land transport and transport via pipelines	*325*	-	*18*	*39*	*23*	*(14)*	*(3)*	*(12)*
H.50 – Water transport	*3*	-	-	-	-	-	-	*1*
H.51 – Air transport	*2*	-	-	-	-	-	-	-
H.52 – Warehousing and support activities for transportation	*173*	-	*24*	*44*	*5*	*(3)*	*(1)*	*(2)*
H.53 – Postal and courier activities	*36*	-	*2*	*4*	*1*	*(1)*	-	*(1)*
I – Accommodation and food service activities	202	-	25	16	9	(6)	(1)	(5)
L – Real estate activities	176	-	23	10	8	(8)	-	(3)
Exposures towards sectors other than those that highly contribute to climate change(*)	**3,955**	**-**	**328**	**405**	**125**	**(116)**	**(13)**	**(63)**
K – Financial and insurance activities	25	-	5	17	1	(1)	-	-
Exposures to other sectors (NACE codes J, M – U)	3 728	-	298	372	115	(109)	(12)	(58)
TOTAL	24,725	14	2,447	1,859	436	(359)	(37)	(173)

(*) In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation.

i	j	k	l	m	n	o	p
GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)							
	Of which Scope 3 financed emissions	**GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting**	**<= 5 years**	**> 5 year <= 10 years**	**> 10 year <= 20 years**	**> 20 years**	**Average weighted maturity**
3,175	*3,175*	–	*25*	–	–	–	*2*
10,008	*10,008*	–	*76*	–	–	–	*2*
9,240	*9,240*	–	*132*	–	–	–	*1*
1,143	*1,143*	-	*8*	-	-	-	*2*
5,207	*5,207*	-	*35*	-	-	-	*2*
4,612	*4,612*	-	*40*	-	-	-	*2*
24,190	*24,190*	-	*171*	*1*	-	-	*2*
8,219	8,219	-	70	-	-	-	1
3,720	*3,720*	-	*52*	-	-	-	*1*
-	-	-	-	-	-	-	-
472	*472*	-	*2*	-	-	-	*2*
4,027	*4,027*	-	*16*	-	-	-	*1*
9,266	9,266	-	62	-	-	-	2
310,017	310,017	-	1,588	8	-	-	2
42,180	*42,180*	-	*212*	*1*	-	-	*2*
38,779	*38,779*	-	*180*	-	-	-	*2*
229,058	*229,058*	-	*1,196*	*7*	-	-	*3*
1,701,294	1,701,294	-	17,164	16	-	5	1
114,900	114,900	-	537	2	-	-	2
70,433	*70,433*	-	*323*	*2*	-	-	*2*
443	*443*	-	*3*	-	-	-	*2*
233	*233*	-	*3*	*(1)*	-	-	*2*
37,036	*37,036*	-	*172*	*1*	-	-	*2*
6,755	*6,755*	-	*36*	-	-	-	*3*
32,413	32,413	-	200	2	-	-	2
21,481	21,481	-	175	1	-	-	2
640,969	**640,969**	**-**	**3,942**	**12**	**-**	**-**	**2**
25,879	25,879	-	24	1	-	-	2
582,677	582,677	-	3,717	10	-	-	2
2,960,257	**2,960,257**	**-**	**24,676**	**43**	**-**	**5**	**3**

Methodology linked to financed emissions calculations

The Mobilize F.S. group primarily finances vehicles (passenger cars and light commercial vehicles).

As such, financed emissions are evaluated based on the emissions of financed vehicles using databases provided by manufacturers or external databases that record technical information related to vehicles registered in Europe (European Environment Agency databases). Financed emissions are not reported in proportion to the emissions recorded by counterparties (declared or estimated). For this reason, 0% has been systematically indicated in the GHG Emissions column: percentage of the gross book value of the portfolio according to the company's own declarations.

Financed emissions are reported using the PCAF methodology, section 5.6 Motor Vehicle Loans. Financed emissions consist of the greenhouse gas emissions of financed vehicles in the portfolio, based on an average annual mileage, focusing on the usage phase.

All types of contracts (credit or leasing) are treated according to the same methodology.

The average mileage used is aligned with Renault Group statistics on vehicle lifespans and total considered mileage. These elements were modified in 2023 to account for an average vehicle lifespan of 15 years and a total mileage of 200,000 km over its entire lifespan.

The usage phase includes the "well to wheel" emissions of vehicles, which encompass:

- emissions related to fuel combustion during the movement of thermal and hybrid vehicles (tailpipe – tank to wheel);
- emissions related to the electricity consumption of electric and hybrid vehicles (well to socket);
- emissions related to the production and transportation of fuels (well to tank).

The "tailpipe" emissions mainly come from gCO_2/km data provided by Renault Group to the Mobilize F.S. group or from the European Environment Agency (EEA) databases.

Manufacturer databases allow, in most cases, an exact match between a vehicle, through its identification number, and individual CO_2 data.

The EEA databases have been used to establish average values by model, country, engine type, and year of sale. Since 2023, a coefficient representing real-world emissions has been added to the homologated tailpipe and electric consumption data for the relevant vehicles. This data is consistent with the data available to Renault Group

Emissions related to electricity consumption are calculated using the same principles as tailpipe emissions, either directly from manufacturer databases or from averages established from EEA databases. Emission factors related to electricity generation by country (average CO_2 per kWh) are also taken into account. This data is aligned with the emission factors used by Renault Group.

Emissions related to the production and transportation of fuels have been considered based on the country and fuels of the financed vehicles. These detailed coefficients are aligned with Renault Group's assumptions.

Emission data has been completed for nearly all contracts associated with vehicle financing across all group countries. For less than 1% of exposures, the associated emissions are currently missing. In 80% of cases, tailpipe gCO_2/km data was obtained from databases provided by Renault Group. In 20% of cases, this data was obtained from external EEA databases or predicted based on averages from Renault Group or EEA databases.

Greenhouse gas emissions related to vehicles constitute all financed emissions and are currently classified as scope 3. Future Pillar III reports will reflect any changes in scope classification and potential methodological developments.

In particular, it is planned to enhance the calculation of financed emissions by adding emissions related to the production and end-of-life of vehicles and batteries, to provide a comprehensive view of the emissions associated with the lifecycle of financed vehicles

NACE sector codes

NACE sector codes are available in internal databases at the level of a letter and three digits, for example D.351. The line concerning sector D35.11 is therefore not filled in.

Segment G presented in this template includes financing of Renault and Nissan dealership inventories (NACE code G45). This financing is very short-term, with an average residual maturity of less than six months.

The evaluation of the alignment of Corporate customers with the Paris Benchmarks was carried out manually using the NACE sector codes of the customers and information made available in disclosures or websites.

In order of priority, companies with exposures greater than 100k€ were assessed, then exposures greater than €50k depending on the availability of information. All counterparties for which the assessment was not possible were considered by default as non-aligned.

/ TEMPLATE 3: BANKING BOOK – INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: EMISSION INTENSITY PER PHYSICAL OUTPUT AND BY SECTOR

a		b	c	d	e	f	g
Sector		**NACE Sectors (a minima)**	**Portfolio gross carrying amoaunt (in millions of euros)**	**Alignment metric**	**Year of reference**	**Distance to IEA NZE2050 (in %)(*)**	**Target (year of reference +3 years)**
1	Automotive	Automotive	24,725	gCO_2/km	189.09	78.4%	137.9
				Share of PHEV BEV and FCEV	9.2%	85.6%	0.2

(*) PiT distance to 2030 NZE2050 scenario in % (for each metric).

The reference data relate to information as of 31 December 2025, and the 3-year data as of 31 December 2028.

In line with the financed emissions methodology, the table on portfolio alignment presents the entire portfolio under the "automotive industry" sector, as Mobilize F.S. group financing are allocated to vehicles.

The alignment indicators therefore include the following indicators from the IEA NZE2050 scenario:

- gCO_2/km;
- share of BEV, PHEV, FCEV (PHEV = plug-in hybrid electric vehicle; BEV = battery electric vehicle; FCEV = fuel cell electric vehicle).

The reference indicators of the IEA NZE2050 scenario used (WorldEnergyOutlook2021 – table 1.2 ▹ Selected indicators in the Net Zero Emissions by 2050 Scenario) are for 2030

- gCO_2/km: 106;
- share of BEV, PHEV, FCEV: 64%.

The distance of the Mobilize F.S. group portfolio indicators is measured against these values

Note that the figures at the end of December 2023 do not include FCEV, as these vehicles are not financed by Mobilize F.S. group.

The average gCO_2/km is shown"well to wheel"aligned with the methodology of financed emissions presented in template 1.

The internal targets announced by the Mobilize F.S. group, in line with Renault Group's objectives, aim to achieve carbon neutrality by 2050 globally and in Europe. Intermediate targets are also developed in coherence with Renault Group. In this model, the translation of the carbon neutrality target into gCO_2 /km indicators and the share of BEV, PHEV, FCEV is communicated within the scope of corporate clients.

/ TEMPLATE 4: BANKING BOOK – CLIMATE CHANGE TRANSITION RISK: EXPOSURES TO TOP 20 CARBON-INTENSIVE FIRMS

a		b	c	d	e
Gross carrying amount of exposures (aggregate)		**Gross carrying amount of exposures towards the counterparties compared to gross carrying amount of total exposures (aggregate)**	**Of which environmentally sustainable (CCM)**	**Average weighted maturity**	**Number of top 20 polluting firms included**
1	0.4	0.002%	0.1	2.0	1

The references chosen for the development of this model are the TopTwenty Rank 1965-2017 Climate Accountability Institute and the CDP – Carbon Majors Report 2017. The counterparties listed in these two reports and financed by the Mobilize F.S. group have been reported. Only one counterparty was identified in the TOP 20 of the world's largest carbon-emitting companies. The total exposure to this counterparty is limited.

/ TEMPLATE 5: BANKING BOOK – CLIMATE CHANGE PHYSICAL RISK: EXPOSURES SUBJECT TO PHYSICAL RISK

a		b	c	d	e	f	g
Gross carrying amount (in millions of euros)							
				of which exposures sensitive to impact from climate change physical events			
Variable: Geographical area subject to climate change physical risk – acute and chronic events							
			Breakdown by maturity bucket				
			<= 5 years	**> 5 year <= 10 years**	**> 10 year <= 20 years**	**> 20 years**	**Average weighted maturity**
1	**A – Agriculture, forestry and fishing**	**97**	**68**	**1**	**–**	**–**	**2**
2	B – Mining and quarrying	11	11	–	–	–	1
3	C – Manufacturing	1,034	630	4	–	–	2
4	D – Electricity, gas, steam and air conditioning supply	70	52	–	–	–	1
5	E – Water supply; sewerage, waste management and remediation activities	62	44	–	–	–	2
6	F – Construction	1,596	1,201	9	–	–	2
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	17,185	13,824	8	–	–	–
8	H – Transportation and storage	539	388	2	–	–	1
9	L – Real estate activities	176	107	1	–	–	2
10	Loans collateralised by residential immovable property						
11	Loans collateralised by commercial immovable property						
12	Repossessed collaterals						
13	Other relevant sectors (breakdown below where relevant)						

h	i	j	k	l	m	n	o
			of which exposures sensitive to impact from climate change physical events				
of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
						of which Stage 2 exposures	of which non-performing exposures
17	**6**	**46**	**6**	**3**	**(2)**	**–**	**(2)**
2	1	8	–	–	–	–	–
123	56	455	109	17	(13)	(2)	(9)
2	1	49	14	1	(1)	–	–
13	3	28	5	2	(1)	–	(1)
253	133	824	152	45	(38)	(6)	(27)
3,543	2,089	8,200	964	151	(76)	(10)	(48)
101	35	254	83	29	(24)	(3)	(21)
19	10	79	9	4	(4)	–	(3)

The classification of loans and advances exposed to physical risks was established based on the assessment of exposure to natural disasters by region presented on the ThinkHazard website.

The following events were taken into account:

- floods (related to rivers, seas and oceans or rainfalls), fires, landslides, tsunami representing the events qualified as acute;
- water stress and heat wave representing the events qualified as chronic.

For each type of natural disaster, a score was assigned, by region, based on ThinkHazard's assessment (very low, low, moderate, high). Two averages were then established for acute and chronic events. From these averages, the regions are classified as weakly exposed, moderately exposed, highly or very highly exposed. Highly or very highly exposed regions were selected to meet the criteria in Template 5, sensitive to the impact of acute or chronic climate events.

The division by region was made from the regions present under ThinkHazard and allowing the link with the postal codes entered in the internal databases.

Where postcodes for non-financial corporate customers cannot be linked to a ThinkHazard region, the country average is applied. For some countries (Morocco, Romania, Poland, Colombia, Switzerland...) the country average was applied in absence of available and usable post codes for ESG Pilar III report. For many countries in the scope, the national average leads to a "highly exposed" classification by default. This explains the relatively high proportion of exposures sensitive to acute and chronic climate.

Green Taxonomy

Pursuant to the application of the European Banking Authority's 'no-action letter' regarding the publication of ESG risk disclosures related to the EU Taxonomy ('EBA/Op/2025/11 – Opinion of the European Banking Authority on the application of the provisions relating to disclosures on ESG risk'), templates 7 to 9 are, on an exceptional basis, withheld from publication pending the implementation of the new Implementing Technical Standards (ITS) aligned with the EU Green Taxonomy. Conversely, Table 6 is disclosed on a voluntary basis for information purposes in respect of the Green Asset Ratio, as assessed and reported within the framework of the CSRD, pursuant to the new provisions of Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 amending Delegated Regulation (EU) 2021/2178.

/ TEMPLATE 6: SUMMARY OF GAR KPIS

	KPI			
Décember 2025	**Climate change mitigation**	**Climate change adaptation**	**Total (Climate change mitigation + Climate change adaptation)**	**% coverage (over total assets)(*)**
GAR(1) stock	11.1%	0.0%	11.1%	83.1%
GAR(1) flow	12.3%	0.0%	12.3%	93.1%

(*) % of assets covered by the KPI over banks' total assets.
(1) GAR: Green Asset Ratio.

Mitigation and Adaptation Objectives to Climate Change and Remaining Environmental Objectives

To achieve the European Union's climate and energy targets for 2030, the European Commission created a classification system called the Green Taxonomy, establishing a list of environmentally sustainable economic activities. The EU Taxonomy provides companies, investors, and policymakers with appropriate definitions of economic activities that can be considered environmentally sustainable. In 2021, the EC adopted the delegated act supplementing Article 8 of the regulation establishing the Green Taxonomy ("Disclosure Delegated Act"), amended in 2022 to include certain energy sectors. In 2023, the EC amended the delegated act to align disclosure requirements with the Environmental Delegated Act.

The publication requirements were updated at the beginning of 2026 as part of the adoption of the Omnibus Directive, which aims to ease the publication obligations of regulated companies, but also to review the methods for calculating taxonomy-related information through the Green Asset Ratio (GAR) [1]. Under these regulations, Mobilize Financial Services group is required to provide information on the environmental performance of its assets and economic activities.

These publications present information on the alignment of economic activities (publications of key performance indicators) in which "eligible" economic activities under the Green Taxonomy are assessed to determine if they are environmentally sustainable (or "aligned" with the Green Taxonomy) based on technical screening criteria.

1) Delegated regulation (EU) 2026/73 of the Commission of 4 July 2025 amending Delegated Regulation (EU) 2021/2178 as regards the simplification of the content and presentation of information to be published on environmentally sustainable activities, and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 as regards the simplification of certain technical screening criteria used to determine whether economic activities do not cause significant harm to any of the environmental objectives.

Scope of Consolidation

The Green Taxonomy Key Performance Indicators ("KPIs") presented in the models are based on the exposures of entities within the prudential consolidation scope of Mobilize F.S. group as of 31 December 2025. Subsidiaries engaged in insurance activities are excluded from the prudential consolidation scope.

KPI: Green Asset Ratio

The Green Asset Ratio (or "GAR") corresponds to the percentage of assets aligned with the EU Green Taxonomy relative to the total covered assets.

For Mobilize Financial Services group, only loans and advances that finance economic activities aligned with the Green Taxonomy are included in the numerator of the GAR. Other types of assets (debt securities and equity instruments) have not been assessed due to their materiality and are by default considered non-aligned. These assets represent less than 0.1% of the total assets of Mobilize Financial Services group as of the end of December 2025.

In accordance with Note 4 of Table 1. Assets included in the GAR calculation, Annex VI – Model for KPIs of credit institutions of Delegated Regulation (EU) 2023/2486 of 27 June 2023, car loans to households created before the publication obligation effective date are excluded. As such, only car financing contracts to households started after 1 January 2022, are declared eligible and are subject to an alignment study.

The denominator of the GAR includes the total loans and advances, the total debt securities, the total equity instruments, and all other covered balance sheet assets.

The evolution of the regulation now allows the exclusion of:

- assets that are difficult to value (derivatives, cash and cash equivalents, overnight interbank loans, and other assets including goodwill and commodities) from the denominator of KPIs;
- non-material exposures (<10% of activities) from the Taxonomy assessment for certain KPIs;
- All exposures to companies that are not required to include sustainability information in their management report or are not part of corporate groups required to include sustainability information in their management report, during the financial year, are excluded from the denominator of key performance indicators for financial companies.

In addition, the green asset ratio can now include exposures to companies that finance economic activities or specific assets based on the available information regarding the compliance of these economic activities and assets with the taxonomy criteria.

For the calculation of KPIs for off-balance sheet exposures, Mobilize Financial Services group has no assets under management. Financial guarantees to companies subject to NFRD disclosure obligations represent €241 million as of the end of December compared to a balance sheet of over €74,188million. To date, the eligibility and alignment of these off-balance sheet commitments have not been assessed due to their low materiality. Other off-balance sheet exposures are excluded from the calculation.

Total Covered Assets

Mobilize Financial Services group does not finance corporate projects and only finances motor vehicles and associated items.

The calculation of KPIs for assets covered by the Green Taxonomy includes on-balance sheet exposures covering loans and advances to financial corporations, non-financial corporations covered by Article 19a or 29a of Directive 2013/34/EU4 (Non-Financial Reporting Directive or "NFRD"/Corporate Sustainability Reporting Directive or "CSRD"), as well as exposures to individual customers (households).

The distinction between companies subject to NFRD disclosure obligations and those not subject to NFRD disclosure obligations was made based on internal classification corresponding to Basel segmentations. Companies in EU countries with a turnover exceeding €50 million will be considered subject to NFRD disclosure obligations.

Recent regulatory developments allow credit institutions to:

- to voluntarily take into account exposures for which taxonomic data are available. As a result, taxonomic information related to exposures not subject to the CSRD is taken into account on a voluntary basis (in accordance with Article 1, paragraph 6 of EU Regulation No. 2026/73 of the EC), and de facto no additional assets are considered in the calculation of the BTAR;
- not to publish their Green Asset Ratio or certain detailed KPIs until 31 December 2027. The MFS group has chosen to publish the applicable templates by the end of 2025.

Eligible and Aligned Economic Activities with the Green Taxonomy

Eligible economic activities under the Green Taxonomy are those that can be assessed as environmentally sustainable. Aligned economic activities with the Green Taxonomy are those that have been assessed as environmentally sustainable.

Due to its automotive financing activity, the Mobilize Financial Services group has considered only the following taxonomic activity:

Transport by motorcycles, passenger cars, and light commercial vehicles (taxonomy code 6.5), including activities such as purchasing, financing, leasing, renting, and operating passenger cars and light commercial vehicles.

This eligible activity concerns both electric and internal combustion engine vehicles; the group thus complies with the "Commission notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets" (2022/C 385/01), published on 6 October 2022.

Within this scope, activities are considered aligned if they make a substantial contribution to the considered objective, do not cause significant harm ("Do Not Significantly Harm" or DNSH) to other environmental objectives, and comply with minimum safeguards.

Aligned activity 6.5 only concerns vehicles emitting less than 50 g of CO_2e per kilometer, also referred to as "low-emission vehicles" in this section. This includes all electric (EV) and plug-in hybrid (PHEV) ranges of all brands financed by Mobilize Financial Services group. The due diligence carried out for the detailed verification of DNSH criteria and minimum safeguards is described below.

Activity 6.5 has been entirely linked to the climate change mitigation objective through the substantial criterion of average emissions level (gCO_2eq). No contribution to climate change adaptation has been identified. For greater clarity in reading the taxonomy models, the climate and environmental objectives that should appear as 0 are not illustrated.

Non-Eligible Economic Activities under the Green Taxonomy

For Mobilize Financial Services group, the economic activities considered non-eligible under the Green Taxonomy to date are: financing spare parts and cash financing for car dealerships (unallocated loans). These assets will be evaluated in future publications of the group, and their non-eligibility status may therefore evolve. Exposures related to spare parts are not analyzed as of 31 December 2025.

These assets represent less than 0,2% of the group's total assets as of the end of December 2025.

Assets Excluded from the Numerator and the Denominator for GAR Calculation -

Exposures to Companies Not Subject to NFRD/CSRD

Exposures to companies that are not subject to the obligation to disclose non-financial information have been excluded from the assessment of economic activities eligible under the Green Taxonomy. These exposures are excluded from the GAR numerator but are now taken into account and excluded from the denominator since 2026. Additionally, the green asset ratio can now include exposures to companies that finance economic activities or specific assets based on the available information regarding the compliance of these activities and assets with the taxonomy criteria. Therefore, taxonomic information relating to exposures not subject to the CSRD is taken into account on a voluntary basis (in accordance with Article 1, paragraph 6 of EU Regulation 2026/73 of the EC), as explained above.

Derivatives

Derivatives in the banking portfolio are excluded from the numerator and the total GAR denominator.

On demand Interbank Loans

On demand interbank loans are loan exposures on demand to other credit institutions. These are excluded both from the numerator and the total GAR denominator.

Cash and Cash Equivalents

Cash and cash equivalents are excluded from the numerator and the denominator, except for liquidity with central banks, which are not covered by the GAR calculation.

Other Assets

Other assets include, in particular, fixed assets that are excluded from the Green Taxonomy framework and whose eligibility for the Green Taxonomy cannot therefore be assessed. Other assets are included in the total assets used in the denominator for ratio calculations including Goodwill and raw materials.

Non-Covered Assets for GAR Calculation

Non-covered assets in the GAR calculation are excluded from both the numerator and the denominator.

Central Governments and Supranational Issuers

Exposures to central governments and supranational issuers are excluded from the GAR calculation.

Central Banks

Exposures to central banks include held liquidity and all other banking exposures to central banks. These are outside the scope of the GAR calculation.

Trading Book

The trading portfolio is excluded from the GAR calculation scope.

Eligibility and Alignment Data of Counterparties

Due to its financing activity dedicated to motor vehicles for businesses and individuals, Mobilize Financial Services group does not rely on counterparty information for the evaluation of eligibility and alignment with the Green Taxonomy. This evaluation depends on the financed vehicle and the technical data associated with that vehicle.

There is no distinction in the alignment evaluation by considering either the turnover or the CAPEX of counterparties. As such, all taxonomy templates are published only once and not duplicated in turnover and CAPEX.

Method Used to Determine the Scope of Substantial Contribution Activities

To determine the substantial contribution of eligible activities related to vehicles, loans and advances to financial corporations, non-financial corporations, households, and local administrations were analyzed based on the vehicle model and powertrain technology.

Climate Change Adaptation

A climate risk and vulnerability assessment was conducted by Renault Group to identify sites that may be affected by physical climate risks. These risks were evaluated based on the lifespan of the concerned asset and are primarily of three types (extreme heat, water stress, and flooding) covered by adapted action plans.

Mobilize Financial Services group conducted a review of its sites, including IT service provider sites, in terms of exposure to several extreme climate events (floods, heatwaves, water stress, etc.). This assessment was carried out with the assistance of a specialized firm and demonstrated that the sites of Mobilize Financial Services group are not concentrated in areas highly exposed to physical climate risks. For sites identified as vulnerable, this should lead to consideration in business continuity plans.

Transition to a Circular Economy

Renault Group's circular economy policy covers DNSH criteria related to (a) the reuse and use of secondary raw materials and reused components in manufactured products, (b) design for high durability, recyclability, ease of disassembly, and adaptability of manufactured products, (c) waste management that prioritizes recycling over disposal in the manufacturing process, and (d) substances of concern are identified and tracked throughout the lifecycle.

According to information obtained from the car manufacturers, low-emission vehicles concerned by activity 6.5, financed by the Mobilize Financial Services group, are reusable or recyclable at a minimum of 85% by weight, and reusable or recoverable at a minimum of 95% by weight.

Pollution Prevention and Control

The low-emission vehicles that Renault Group sells, finances, leases or operates are all equipped with tires that fall within noise and external rolling resistance classes compliant with the European requirements of Regulation EC 661/2009. Since the Taxonomy requirements go beyond regulatory compliance for this criterion, an additional analysis was conducted and demonstrated that most of the tire references originally fitted on low-emission vehicles meet this criterion.

An IT tool using artificial intelligence is currently being deployed in the group's plants to identify the tires actually fitted on each vehicle, which should make it possible in 2026 to obtain statistically sufficient data to improve the analysis. In any case, it is not possible to know the actual tire fitment at year end for all financed or leased vehicles, as regulations in 14 European countries require users to adapt their tires to winter conditions.

As a result, this criterion is considered non verifiable in 2025. This position will be reassessed in the future depending on the availability of the necessary data and on the review of the Taxonomy technical criteria, which is currently under examination by the European Commission.

Verification of Minimum Safeguards

These minimum safeguards cover several major areas, including policies, actions, and results presented in the sustainability report. These include anti-corruption, human rights, and taxation.

The Tax department of Mobilize Financial Services group ensures compliance with applicable tax rules in all countries where it operates, in accordance with international conventions and local laws, through an appropriate management system.

The Compliance Direction of Mobilize Financial Services group deploys a structured approach aimed at analyzing and ensuring the robustness of its regulatory compliance in a sustainable and proactive manner, covering major regulated areas including "money laundering and terrorism financing," "corruption," and "competition," in close collaboration with the Legal department.

To the best of our knowledge, Mobilize Financial Services group was not subject to any convictions in 2024 for corruption, tax evasion, or human rights violations.

Model 10 – Other climate change mitigation measures not covered by Regulation (EU) 2020/852 is not published because the Mobilize F.S. group does not hold any obligations that could be assessed as "green" or "sustainable" in its assets. Loans have been evaluated within the framework of the taxonomy, and no additional category outside alignment with the taxonomy can be considered "green" or "sustainable".

3.12 Other risks

3.12.1 Residual values risk

Risk factors

Residual value (RV) is the estimated value of the vehicle at the end of the leasing contract. Nevertheless, there are risks of unexpected used car market development, due to offer saturation, occurrence of an economic crisis, political decisions and other factors that could lead to a residual value loss, with a resale price lower than the initial RV.

In the environment Mobilize F.S. group, there several kinds of risk bearer:

- the Mobilize F.S. group through its subsidiaries – this is known as direct risk. This risk exists in the context of long-term leasing offers where MFS does not have a trade-in commitment from a third party (manufacturer or dealer network). MFS's strategy of developing operational leasing has led the group to gradually assume this risk in this line of business;
- the Manufacturer (mainly in France or when vehicles are launched in all or some of the Mobilize F.S. group's subsidiaries). It should be noted that since November 2024 in France, proposals for long-term leasing (LLD) contracts for key account customers are now made in MFS Risk. All business customers will gradually move to MFS risk;
- the dealer network, which, as part of MFS leasing offers, can propose a trade-in commitment to the customer, or as part of operating leases, can give a trade-in commitment to MFS.

The development of long-term leasing therefore leads to a partial transfer of the so-called 'indirect' residual value risk to direct MFS risk.

We are therefore witnessing the finalization of the Direct Risk Implementation Program for Long-Term Rental activities, even though the transition of Long-Term Rentals to Individuals under MFS Risk will occur later.

Moreover, Long-Term Leasing allows to develop a cycle of several lives of the vehicle within Mobilize F.S. group ecosystem and more particularly on the electric vehicle market. Indeed, as Mobilize F.S. group remains the owner, the vehicle can be re-leased in a second and third life and allow to keep maintenance or repair products and other services.

The increase in MFS's Residual Value Risk exposure stems from the acquisition of Mobility Concept/MeinAuto in Germany since January 2024 and Select Lease by Mobilize in the UK since November 2023. Mobility Concept/MeinAuto is now the Mobilize subsidiary with the highest residual value risk, even though the United Kingdom still has the highest direct country exposure, due to the PCP product. The launch of Long-Term Rental activities in France and Germany now represents a growing challenge in terms of overall residual value risk exposure. By the end of 2025, France alone will account for 14% of the global portfolio in direct OPL

Management principles and processes

The Used car market development, the range of products, the pricing of manufacturers and the remarketing channels are closely monitored, enabling us to improve the accuracy of residual value setting and to take action to support residual values. This actively contributes to optimizing risk management.

As Mobilize F.S. group is a player whose residual value risk is gradually increasing, it continues to implement a prudent policy of setting aside provisions for contracts where regular prospective and iterative observations highlight the risk of resale below the contractual residual value.

/ BREAKDOWN OF RESIDUAL VALUES RISK CARRIED BY THE MOBILIZE F.S. GROUP

	Residual value exposure					Residual value Provision				
In millions of euro	2025	2024	2023	2022	2021	2025	2024	2023	2022	2021
Corporate segment:	1,405	852	360	476	330	42	45	24	11	6
France	418	56	53*	0	0	-	-	0	0	0
United Kingdom	200	182	128	385	267	12	32	22	4	3
Rest of the World	787	614	179	91	63	29	14	2	8	4
Retail segment:	3,867	3,732	2,996	2,030	1,780	75	70	50	45	41
France	19	16	18	1	2	-	0	0	0	0
United Kingdom	2,857	2,848	2,855	2,017	1,778	60	68	50	45	41
Rest of the World	991	868	123	11	0	14	3	0	0	-
TOTAL	5,272	4,583	3,356	2,506	2,110	116	116	74	56	47

(*) Credit lease contracts.

/ VOLUNTARY TERMINATION RISK

In the UK and in Ireland, based on a specific regulation allowing the customer to stop his financing under certain conditions, Mobilize F.S. group faces a risk on "voluntary termination". The provision covers the potential gap between the net book value when the voluntary termination occurs and the resale value. The table below indicates for unsold vehicles the level of net book value and provisions.

In millions of euro

Total net book value					Voluntary termination provision				
2025	2024	2023	2022	2021	2025	2024	2023	2022	2021
61	37	18	10	4	38	20	35	67	63

/ RESIDUAL VALUES RISK NOT CARRIED BY THE MOBILIZE F.S. GROUP

	Residual value Exposure				
In millions of euro	2025	2024	2023	2022	2021
Corporate and Retail segments:					
Commitments received from the Renault Groupe	3,359	3,558	3,139	3,503	4,407
Commitments Received from others (Dealers and Customers)	19,012	17,192	14,588	10,974	10,256
TOTAL	**22,371**	**20,750**	**17,727**	**14,477**	**14,663**

N.B.: A methodological change has been introduced in 2023, with a new automated data source. Exposures for 2021 and 2022 have been recalculated using this method.

/ SPLIT VEHICLES EV/ICE AT END 2025

	Residual value exposure			Residual Value Provision		
In millions of euro	EV	ICE	Total	EV	ICE	Total
Residual Value risk not assumed by the Mobilize FS group	777	4,495	5,272	64	53	116
Residual Value risk assumed by the Mobilize FS group	3,093	19,277	22,371	17	9	26
TOTAL	**3,870**	**23,772**	**27,643**	**81**	**62**	**143**

The share of electric vehicles in the MFS portfolio in terms of residual value risk exposure is 14.7% (+2.7pts vs 2024) but represents 55.1% of the provision, thus demonstrating the risk inherent in the volatility of the electric vehicle market. MFS is particularly sensitive to monitoring this percentage and regularly compares it with the penetration rate of electric vehicles in the manufacturer's sales.

3.12.2 Insurance risk

The main risks for insurance intermediation activity are the risk of a defective partnership not identified, the non-compliance of the products distribution and the failure to match offers to consumer needs.

For insurance and reinsurance activities of Mobilize F.S. group's insurance companies, the main risks are linked to the subscription, the technical balance of the products (claims increase, early redemptions, lack of provisioning...) and the investment policy (liquidity risk, counterparty risk...).

These risks are managed, followed and steered in Solvency II regulatory framework. They are subject to a yearly ORSA report (Own Risk and Solvency Assessment).

The group makes a strict selection of contracts and has underwriting guides.

3.12.3 Risks relating to commercial deployment

The Mobilize F.S. group operates in the personal and businesses car finance and services sector. Consequently, there is a risk of sectorial concentration inherent in the group's business which is managed by the diversification of brands financed, and products and services deployed.

Additionally, in a changing environment, the Mobilize F.S. group strives to adapt its strategy to new demand and new market trends in line with new mobilities.

The group conducts business internationally and the geographic choices of the group's sites are determined in accordance with its growth strategy as well as in support of manufacturers. As a result, the Mobilize F.S. group can be subject, in all areas in which it operates, to a risk of geographic concentration, local economic and financial instability, and changes in government, social and central bank policies. One or more of these factors can have an unfavorable effect on the group's future results, as exposure to the risk of geographic concentration is partly mitigated by its presence on various markets.

In a complex economic environment, the group puts in place systems and procedures that meet statutory and regulatory obligations corresponding to its banking status, and that enable it to comprehensively apprehend all the risks associated with its activities and sites, by strengthening its management and control processes.

3.12.4 Risk relating to shares

The Mobilize F.S. group's exposure from shares not held for transactional purposes represent equity securities of entities owned but not consolidated, valued at fair value through P&L as well as entities accounted for using the equity method within the regulatory scope of consolidation. These are weighted at 100% and at 250% if they are financial sector entities.

/ EU INS1 — INSURANCE PARTICIPATIONS

	Exposure value	Risk exposure amount
Own fund instruments held in insurance or re-insurance undertakings or insurance holding company not deducted from own funds		

Cross-reference table

CRD IV	Purpose	Consistency
Article 90	Public disclosure of return on assets	Introduction
CRR	**Purpose**	**Consistency**
Article 431	Disclosure requirements and policies	Introduction
Article 432	Non-material, proprietary or confidential information	Introduction
Article 433	Frequency and scope of disclosures	Introduction
Article 435	Disclosure of risk management objectives and policies	
1a		Part 2-1
1b		Part 2-2
1c		Part 2-1+3
1d		Part 4-2+7 +5 +10-4
1e		Part 2-1
1f		Part 2-3
2a-d		Part 2-1+2
2e		Part 2-1+2+3
Article 436	Disclosure of the scope of application	Part 3-1+3
Article 437	Disclosure of own funds	Part 3-3
Article 437a	Disclosure of own funds and eligible liabilities	Part 3-2
Article 438	Disclosure of own funds requirements and risk-weighted exposure amounts	
a		Part 3-5
b		Part 1-1
c		Part 3-5
d		Part 3-5
e		NA
f-g		Part 11-5
h		Part 4-5-g
Article 439	Disclosure of exposures to counterparty credit risk	Part 4-8
Article 440	Disclosure of countercyclical capital buffers	Part 3-2
Article 441	Disclosure of indicators of global systemic importance	Part 3-2
Article 442	Disclosure of exposures to credit risk and dilution risk	Part 4-1
Article 443	Disclosure of encumbered and unencumbered assets	Part 9
Article 444	Disclosure of the use of the Standardised Approach	Part 4-6
Article 445	Disclosure of exposure to market risk	Part 7
Article 446	Disclosure of operational risk management	Part 10-1+2+3
Article 447	Disclosure of key metrics	Part 1-1
Article 448	Disclosure of exposures to interest rate risk on positions not held in the trading book	Part 8
Article 449	Exposure to securitization positions	Part 7
Article 449a	Disclosure of environmental, social and governance risks (ESG risks)	Part 2-3 Part 11

CRD IV	Purpose	Consistency
Article 450	Disclosure of remuneration policy	Part 2-5
Article 451	Disclosure of the leverage ratio	
1a-c		Part 3-6
1d-e		Part 3-7
Article 451a	Disclosure of liquidity requirements	Part 9
Article 452	Disclosure of the use of the IRB Approach to credit risk	
a		Part 4-5
b.		Part 4-5g
c		Part 4-5 (a+g+h)
d-f		Part 4-5 (a+c+d+e+f)
g-h		Part 4-5 (d)
Article 453	Disclosure of the use of credit risk mitigation techniques	Part 4-1+7
Article 454	Disclosure of the use of the Advanced Measurement Approaches to operational risk	NA Advanced Measurement Approaches not used
Article 455	Use of Internal Market Risk Models	NA internal models not used
Article 492	Disclosure of own funds	Part 3-3

Tables

Part	Ref.	Title
1-1	EU KM1	Key metrics template
1-1	EU CMS1	EU CMS1 – Comparison of modelled and standardised risk weighted exposure amounts at risk level
1-1	EU CMS2	EU CMS2 – Comparison of modelled and standardised risk weighted exposure amounts
2-1	EU OVA	Institution risk management approach
2-1	EU OVB	Disclosure on governance arrangements
2-2		Positions held by the members of the Board of Directors
2-5	EU REMA	Remuneration policy
2-5	EU REM1	Remuneration awarded for the financial year
2-5	EU REM2	Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)
2-5	EU REM3	Deferred remuneration
2-5	EU REM4	Remuneration of 1 million EUR or more per year
2-5	EU REM5	Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)
3-1	EU LI1	Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories
3-1	EU LI2	Main sources of differences between regulatory exposure amounts and carrying values in financial statements
3-1	EU LI3	Outline of the differences in the scopes of consolidation (entity by entity)
3-1	EU LIA	Explanations of differences between accounting and regulatory exposure amounts
3-1	EU LIB	Other qualitative information on the scope of application
3-2	EU CCYB1	Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer
3-2	EU CCYB2	Amount of institution-specific countercyclical capital buffer
3-3	EU CCA	Main features of regulatory own funds instruments and eligible liabilities instruments
3-3	EU CC1	Composition of regulatory own funds
3-3	EU PV1	Prudent valuation adjustments (PVA)
3-4	EU OV1	Overview of total risk exposure amount
3-5	EU OVC	ICAAP information
3-6	EU LR1-LRSum	Summary reconciliation of accounting assets and leverage ratio exposures
3-6	EU LR2- LRCom	Leverage ratio common disclosure
3-6	EU LR3-LRSpl	Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)
3-6	EU LRA	Disclosure of LR qualitative information
4	EU CRA	General qualitative information about credit risk
4	EU CRB	Additional disclosure related to the credit quality of assets
4-1	EU CR1	Performing and non-performing exposures and related provisions
4-1	EU CR2	Changes in the stock of non-performing loans and advances
4-1	EU CR2a	Changes in the stock of non-performing loans and advances and related net accumulated recoveries
4-1	EU CQ1	Credit quality of forborne exposures
4-1	EU CQ2	Quality of forbearance

Part	Ref.	Title
4-1	EU CQ3	Credit quality of performing and non-performing exposures by past due days
4-1	EU CQ4	Quality of non-performing exposures by geography
4-1	EU CQ5	Credit quality of loans and advances to non-financial corporations by industry
4-1	EU CQ6	Collateral valuation – loans and advances
4-1	EU CQ7	Collateral obtained by taking possession and execution processes
4-1	EU CQ8	Collateral obtained by taking possession and execution processes – vintage breakdown
4-5	EU CRE	Qualitative disclosure requirements related to IRB approach
4-5-c	EU CR6	IRB approach – Credit risk exposures by exposure class and PD range
4-5-c	EU CR6-A	Scope of the use of IRB and SA approaches
4-5-d		Segmentation of exposures by the advanced method and average PD by country
4-5-d		History of default rates per class
4-5-d		The Consumer PD model for Germany end December 2017
4-5-d	EU CR9	IRB approach – Back-testing of PD per exposure class (fixed PD scale)
4-5-d	EU CR9-1	IRB approach – Back-testing of PD per exposure class (only for PD estimates according to point (f) of Article 180(1) CRR)
4-5-e		Segmentation of exposures by the advanced method and average LGD by country
4-5-g	EU CR8	RWEA flow statements of credit risk exposures under the IRB approach
4-6	EU CRD	Qualitative disclosure requirements related to standardised model
4-6	EU CR4	Standardised approach – Credit risk exposure and CRM effects
4-6	EU CR5	Standardised approach
4-7	EU CRC	Qualitative disclosure requirements related to CRM techniques
4-7	EU CR3	CRM techniques overview: Disclosure of the use of credit risk mitigation techniques
4-7	EU CR7	IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques
4-7	EU CR7-A	IRB approach – Disclosure of the extent of the use of CRM techniques
4-8	EU CCRA	Qualitative disclosure related to CCR
4-8	EU CCR1	Analysis of counterparty credit risk (CCR) exposure by approach
4-8	EU CCR3	Standardised approach – CCR exposures by regulatory exposure class and risk weights
4-8	EU CCR4	IRB approach – CCR exposures by exposure class and PD scale
4-8	EU CCR5	Composition of collateral for CCR exposures
4-8	EU CCR6	Credit derivatives exposures
4-8	EU CCR7	RWEA flow statements of CCR exposures under the IMM
4-8	EU CCR8	IRB approach – CCR exposures by exposure class and PD scale
5	EU CVAA	EU CVAA -Qualitative disclosure requirements related to credit valuation adjustment risk
5	EU CVA 1	EU CVA 1 – Credit valuation adjustment risk under the Reduced Basic Approach
6	EU SECA	Qualitative disclosure requirements related to securitization exposures
6	EU SEC1	Securitization exposures in the non-trading book
6	EU SEC5	Exposures securitised by the institution – Exposures in default and specific credit risk adjustments
7	EU MRA	Qualitative disclosure requirements related to market risk
7	EU MR1	Market risk under the standardised approach
8	EU IRRBBA	Qualitative information on interest rate risks of non-trading book activities
8	EU IRRBB1	Interest rate risks of non-trading book activities

Part	Ref.	Title
9	EU LIQA	Liquidity risk management
9	EU LIQB	Qualitative information on LCR, which complements template EU LIQ1
9	EU LIQ1	Liquidity Coverage Ratio (LCR)
9	EU LIQ2	Net Stable Funding Ratio
9	EU AE4	Accompanying narrative information
9	EU AE1	Encumbered and unencumbered assets
9	EU AE2	Collateral received and own debt securities issued
9	EU AE3	Sources of encumbrance
10	EU ORA	Qualitative information on operational risk
10-3	EU OR1	EU OR1 – Operational risk own funds requirements and risk-weighted exposure amounts EU Operational risk losses
10-3	EU OR2	EU OR2 – Business Indicator, components and subcomponents
10-3	EU OR3	EU OR3 – Operational risk own funds requirements and risk exposure amounts
11	Table 1	Qualitative information on Environmental risk in accordance with 449a CRR
11	Table 2	Qualitative information on Social risk in accordance with Article 449a CRR
11	Table 3	Qualitative information on Governance risk in accordance with Article 449a CRR
11	Template 1	Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity
11	Template 3	Banking book – Climate change transition risk: Alignment metrics
11	Template 4	Banking book – Climate change transition risk: Exposures to top 20 carbon-intensive firms
11	Template 5	Banking book – Climate change physical risk: Exposures subject to physical risk
11	Template 6	Summary of GAR KPIs
12-1		Breakdown of residual values risk carried by the Mobilize F.S. group
12-1		Voluntary termination risk
12-1		Residual values risk not carried by the Mobilize F.S. group
12-1		Split vehicles EV/ICE at end 2024
12-4	EU INS1	Insurance participations

04.
REPORT ON CORPORATE GOVERNANCE

CONTENT

4.1	**Shareholder structure**	**302**
	Share capital	302
	Shareholding	302
	Changes in the distribution of share capital over the past three year	302
4.2	**Organisation of the mobilize financial services group**	**302**
4.2.1	Supervision	302
4.2.2	Hierarchical line	302
4.2.3	Functional line	302
4.3	**Governance bodies and actors**	**303**
4.3.1	Board of Directors	303
4.3.2	Executive management	314
4.4	**Modalities of shareholder participation in the general meeting**	**317**
4.5	**Regulated agreements**	**319**
4.6	**Summary table of current delegations within the meaning of article L.225-37-4 paragraph 3 of the French Commercial Code**	**319**

Pursuant to the provisions of Article L.225-37 of the French Commercial Code, the following developments constitute the corporate governance report containing information in particular on:

i) Shareholders;

ii) Group organization;

iii) Governance bodies and players, as well as their functioning.

This report was approved by the Board of Directors dated 11 February 2026.

RCI Banque declares that it does not refer to any corporate governance code issued by the corporate representative organizations, and fully complies with the applicable legal obligations to ensure good governance of the company.

Finally, the Mobilize Financial Services brand is a trademark of RCI Banque S.A.

4.1 Shareholder structure

Share capital

The share capital has been €100,000,000 since 22 November 2000. It is divided into 1,000,000 fully paid shares of €100 each.

RCI Banque S.A. is an entity directly owned by Renault s.a.s. at 99.99%.

Shareholding

As of 31 December 2025, all shares were held by Renault s.a.s. (except for one share granted to a member of the Board of Directors of RCI Banque).

Changes in the distribution of share capital over the past three year

No changes have occurred in the distribution of share capital over the past three years.

4.2 Organisation of the mobilize financial services group

The organization of the Mobilize FS group aims to develop commercial activities related to the financing of sales for the manufacturer and the Nissan and Mitsubishi brands, as well as associated services.

Subject to the control of the European Central Bank as a credit institution, RCI Banque has structured its governance in accordance with banking and financial regulations.

The management of this organization includes three components:

4.2.1 Supervision

As a reminder, the company's strategy is decided by the Board of Directors, based on proposals from the General Management. For the fiscal year ending 31 December 2025, the Board of Directors, as the supervisory body, relies on the work of four specialized committees: a Risk Committee, an Accounts and Audit Committee, a Remuneration Committee, and a Nominations Committee. The missions of these committees are detailed below.

4.2.2 Hierarchical line

The general management of RCI Banque and its Executive Committee deploy the policy and strategy of RCI Banque, under the control of the Board of Directors.

The Management Committees, both centrally and in controlled branches and subsidiaries, act as intermediaries for the general management and the Executive Committee in implementing the necessary operations to achieve the objectives.

4.2.3 Functional line

This is carried out by the business and activity departments, which play a role of "technical parent" for the following purposes:

- defining specific policies and operating rules (information systems, human resources, financial policy, credit risk management, etc.);
- supporting operational departments and ensuring that they correctly implement the defined policies. The group also has a standardized and standardized mapping of all company processes.

4.3 Governance bodies and actors

4.3.1 Board of Directors

4.3.1.1 Powers of the Board of Directors

The powers of the Board of Directors of RCI Banque and its committees are set out in its internal regulations, the main elements of which are reproduced below.

Extract from the internal regulations of the Board of Directors

Article 1: Remit of the Board of Directors

1.1 The Board of Directors decides on any question falling within its statutory or regulatory remit and dedicates sufficient time to carrying out its missions.

1.2. The Board of Directors exercises permanent control over the company's management, provided by the Chief Executive and the Deputy Chief Executive(s), and is competent in the following areas:

a) Strategic orientations of thecompany's activity

The Board of Directors determines the strategic orientations of the company's activity and verifies the implementation of these orientations by the Chief Executive, the Deputy Chief Executive(s), in order to ensure the efficient and prudent management of the institution.

b) Strategic transactions

The Board of Directors approves plans for strategic transactions, and in particular acquisitions or disposals, transactions affecting its share capital, and transactions that may potentially have a significant impact on RCI Banque's profits, the structure of its balance sheet or its risk profile.

This prior approval procedure concerns the following operations and transactions:

- capital increases of its subsidiaries (companies more than 50%-held) for a cumulative amount exceeding 20 (twenty) million euros over the calendar year;
- capital increases in any other companies (companies that are 50%-held or less) whatever the amount;
- acquisitions or mergers;
- the sale of one of the company's subsidiaries;
- the liquidation of one of the company's subsidiaries;
- cooperation agreement for a unit amount greater than 20 (twenty) million euros over the duration of the partnership (capital impact or profits before tax);

The Chairman will on a case-by-case basis assess whether it is opportune to bring a transaction before the Board of Directors for decision, if the transaction does not enter into one of the above cases.

c) Risk management and control

On a recommendation by the Risk Committee, the Board of Directors:

- approves, at least once per year, the "Risk Appetite Framework" of the company as well as the overall risk limits deriving therefrom;
- approves the recovery plan which is communicated to the European Central Bank (hereinafter "ECB") and deliberates on any similar plan requested by another supervisory authority on a recommendation by the Risk Committee;
- approves the company's business continuity plan;
- approves the company's information system security policy;
- receives the report on the results of internal control;
- receives the annual report on internal control;
- approves the annual report on internal control of mechanisms in matters of anti-money laundering and countering the financing of terrorism (AML-CFT);
- approves outsourcing policies, ensures their implementation and the monitoring of risks associated with outsourced activities;
- is kept informed of the resolution strategy defined by the Single Resolution Board;
- is informed, directly or after receiving the opinion of the Risk Committee, of the main missions carried out by the supervisory authorities and their recommendations. It follows up at least once per year on the attainment of the main recommendations issued by supervisors or, as the case may be, the outcome of checks carried out by internal audit;
- approves the internal capital adequacy of the company and approves the liquidity adequacy of the company (ICAAP/ICAAS and ILAAP/ILAAS);

On the recommendation of the Accounts and Audit Committee, the Board of Directors:

- approves the audit plan, after having heard a presentation by the Audit Officer and the recommendations of the Accounts and Audit Committee.

d) Financial statements and budget

The Board of Directors proposed to the general meeting of shareholders, on a recommendation of the Accounts and Audit Committee, the candidates for the positions of statutory auditors and auditors of the sustainability report.

The Board of Directors, after having heard the statutory auditors, insofar as necessary, and on the recommendation of the Accounts and Audit Committee:

- approves the budget and verifies the coherency of the budget assumptions with the company's strategic plan;
- draws up the company-level and consolidated financial statements after having ensured the accuracy, sincerity and quality of the disclosures made by the company;
- proposes, to the general meeting of shareholders, the appropriation of the result and the amount of the dividend;
- approves the management report;
- approves bond issues and securitisations, and may delegate the necessary powers to any person of its choosing to carry out bond issues and securitisation, within a period of one year, and to set their terms.

e) Appointments and governance

The Board of Directors:

- approves the appointment of the Chief Executive of the company, on a recommendation by the Nominations Committee. It is specified that the search for candidates is carried out by the Nominations Committee which presents the best candidate to the Board;
- approves the appointment of the company's Deputy Chief Executive(s) on a proposal by the Chief Executive and on the recommendation of the Nominations Committee;
- approves the appointment of the company's Compliance Officer, Risk Management Officer, Audit Officer on a proposal by the Chief Executive and on the recommendation of the Nominations Committee;
- approves the appointment of the executive officers in charge of the company's branches (Appendix 5: List of Branches) on a proposal by the Chief Executive and on the recommendation of the Nominations Committee;
- deliberates once per year on its working and on the working of its specialised committees.

The Board of Directors shall, as the case may be, dismiss the Chief Executive, the Deputy Chief Executives on the recommendation of the Nominations Committee.

In addition, the Board of Directors, on the recommendation of the Nominations Committee, gives its agreement to the dismissal or negotiated termination of the Risk Management Officer, the Compliance Officer and the Audit Officer.

The Board of Directors proposes the appointment of directors to the general meeting of shareholders on a proposal by the Chairman of the Board of Directors and on the recommendation of the Nominations Committee.

The Board of Directors proceeds with examining the internal governance system of RCI Banque and its working, with the periodic assistance of an external consultant. It also examines the skills of Board members to ensure that the Board has all requisite skills to fulfil its role and to have a good understanding of the company's various businesses.

The Board of Directors is informed of changes in the structure of the company's Executive Committee.

The Board of Directors approves the objective of a balance between men and women on the Board of Directors, once per year on the recommendation of the Nominations Committee.

Once per year, the Board of Directors approves the definition of independent director and identifies the independent directors on the Board in accordance with the definition adopted on the recommendation of the Nominations Committee.

The Board of Directors approves the report on corporate governance.

f) Remuneration and payroll policy

The Board of Directors, on a recommendation by the Remuneration Committee:

- approves the remuneration of the Chief Executive and Deputy Chief Executives of RCI Banque;
- approves the remuneration of the Risk Management Officer, Compliance Officer and Audit Officer of RCI Banque;
- approves the policy for the remuneration of risk-takers in the RCI Banque group;
- approves the policy for variable remuneration in the RCI Banque group;
- proposes to the general meeting of shareholders the remuneration of the directors of RCI Banque.

1.3. Subject to those powers expressly attributed to shareholders' meetings and within the limit of the corporate objects, it examines on its own initiative any issue pertaining to the proper working of the company and settles, by its decisions, all matters concerning it.

He also has the authority to authorize capital transactions, bond issuances, the conclusion or termination of agreements with other companies that commit the future of the Company, as well as major transactions likely to substantially alter the scope of activity or the financial structure of the Company and of the group it controls.

4.3.1.2 The composition of theBoard of Directors and the specialized committees

Board of Directors

As of 31 December 2025, the Board of Directors of RCI Banque consists of five women and five men. On the recommendation of the Nominations Committee, the Board of Directors has set the objective of maintaining a minimum proportion of 40% of directors of each gender.

Patrick CLAUDE

Date of birth: 11/11/1962
Nationality: French
Date first appointed: 01/09/2021
Number of shares held: 1

CHAIRMAN OF THE BOARD
Start of term: 1st September 2021
End of term: May 2027

Committees
- Nominations
- Remunerations
- Risk
- Audit& Accounts

OTHER MANDATES

- France : Renault Développement Industriel et Commercial – *Chairman of the Board*
- France : SICAV Union monétaire – *Non executive Director*
- Luxembourg : Motor Reinsurance Company - *Non executive Director*
- Malte : RCI Services - *Non executive Director*
- Malte : RCI Insurance - *Non executive Director*
- Malte : RCI Life – *Non executive Director*
- Netherlands : Renault Group BV - *Chair of the Supervisory Board*
- Singapore : Renault Treasury Services Pte - *President*
- Switzerland : Renault Finance - *President*
- Turkey : Orfin Finansman – *Non executive Director*

Isabelle LANDROT

Date of birth: 06/08/1967
Nationality: French
Date first appointed: 26/07/2016
Number of shares held: 0

NON-EXECUTIVE DIRECTOR
Start of term: 22 May 2018
End of term: May 2027

Committees
- Risks

OTHER MANDATES

- France: DIAC – *Non-executive Director*
- UK: Flit Technologies Ltd – *Non-executive Director*
- Portugal : West Horse Powertrain Portugal SA – *Non executive Director*
- Turkey : Oyak Horse - *Non executive Director*

Fabrice CAMBOLIVE

Date of birth: 18/10/1967
Nationality: French
Date of first appointment: 20/05/2025
Number of shares held: 0

NON-EXECUTIVE DIRECTOR
Start of term: 20 May 2025
End of term: May 2028

OTHER MANDATES

- Brazil : Renault Do Brasil Sa – *Chairman of the Board of Directors*
- France : Renault Retail Group– *Chairman of the Board of Directors*

Committees

- Nominations

Isabelle MAURY

Date of birth: 27/04/1968
Nationality: French
Date of first appointment: 05/12/2019
Number of shares held: 0

NON-EXECUTIVE DIRECTOR – CHAIRMAN OF THE RISK COMMITTEE
Start of term: 5 December 2019
End of term: May 2027

OTHER MANDATES

- France: ABC Arbitrage – *Non-executive Director*
- France: H2O AM Europe – *Non-executive Director*
- Monaco: H2O Monaco SAM – *Non-executive Director*
- Ivory Coast : NSIA Participations – *Non executive Director*
- Ivory Coast : Manzi Finances – *Non executive Director*

Committees

- Accounts and Audit
- Risks

Nathalie RIEZ-THIOLLET

Date of birth: 26/06/1966
Nationality: French
Date of first appointment: 20/06/2020
Number of shares held: 0

NON-EXECUTIVE DIRECTOR
Start of term: 26 June 2020
End of term: May 2026

OTHER MANDATES

- France: Datapred – *Non-executive Director*

Committees

- Accounts and Audit
- Risks

Giovanni Luca SOMA

Date of birth: 21/08/1960
Nationality: Italian
Date of first appointment: 01/01/2025
Number of shares held: 0

NON-EXECUTIVE DIRECTOR - CHAIRMAN OF THE COMPENSATION COMMITTEE
Start of term: 01 January 2025
End of term: May 2028

OTHER MANDATES

- France : DIAC – *Non executive Director*
- UK : Safo Group – *Non executive Director*
- Italy : Freebatt – *Non executive Director*

Committees

- Compensation
- Risks

Laurent DAVID

Date of birth:
23/09/1971
Nationality: French
Date of first appointment:
11/02/2025
Number of shares held: 0

NON-EXECUTIVE DIRECTOR
Start of term: 11 February 2025
End of term: May 2026

OTHER MANDATES

- N/A

Committees

N/A

Inès SERRANO

Date of birth:
31/07/1965
Nationality: Spanish
Date of first appointment:
01/01/2025
Number of shares held: 0

NON-EXECUTIVE DIRECTOR AND CHAIR OF THE AUDIT & ACCOUNTS COMMITTEE
Start of term: 1st January 2025
End of term: May 2028

OTHER MANDATES

- Spain : Geoalternativa – *Chair of the Board of Directors*

Committees

- Nominations
- Audit & Accounts

Laurent POIRON

Date of birth:
25/09/1966
Nationality: French
Date of first appointment:
01/09/2022
Number of shares held: 0

NON-EXECUTIVE DIRECTOR – CHAIRMAN OF THE NOMINATIONS COMMITTEES

Start of term: 01 September 2022

End of term: August 2028

OTHER MANDATES

- Germany: Fidor Bank AG – *Chief Executive Officer*
- France: LP Ventures 66 – *Chairman*

Committees

- Nominations
- Remunerations

Céleste THOMASSON

Date of birth:
23/09/1966
Nationality: French and American
Date of first appointment:
08/12/2023
Number of shares held: 0

NON-EXECUTIVE DIRECTOR

Start of term: 8 December 2023

End of term: May 2028

OTHER MANDATES

- N/A

Committees

- Compensations
- Audit & Accounts

Specialized Committees

/ AUDIT AND ACCOUNTS COMMITTEES AS OF 31 DECEMBER 2025

	Position in the company	Position in the Committee
Inés Serrano	Non-executive Director	Chairman
Céleste Thomasson	Non-executive Director	Member
Patrick Claude	Chairman of the Board	Member
Isabelle Maury	Non-executive Director	Member
Nathalie Riez-Thiollet	Non-executive Director	Member

/ NOMINATIONS COMMITTEE AS OF 31 DECEMBER 2025

	Position in the company	Position in the Committee
Laurent Poiron	Non-executive Director	Chairman
Patrick Claude	Chairman of the Board of Directors	Member
Fabrice Cambolive	Non-executive Director	Member
Inés Serrano	Non-executive Director	Member

/ RÉMUNÉRATIONS COMMITTEE AS OF 31 DECEMBER 2025

	Position in the company	Position in the Committee
Giovanni Luca Soma	Non-executive Director	Chairman
Laurent Poiron	Non-executive Director	Member
Patrick Claude	Chairman of the Board of Directors	Member
Céleste Thomasson	Non-executive Director	Member

/ RISK COMMITTEE AS OF 31 DECEMBER 2025

	Position in the company	Position in the Committee
Isabelle Maury	Non-executive Director	Chairwoman
Isabelle Landrot	Non-executive Director	Member
Nathalie Riez-Thiollet	Non-executive Director	Member
Patrick Claude	Chairman of the Board of Directors	Member
Giovanni Luca Soma	Non-executive Director	Member

Compensation of directors

In accordance with Article 12 of the Board of Directors' internal regulations, directors may receive an annual sum as remuneration for their activities, the amount of which is determined by the ordinary general meeting and remains in effect until decided otherwise. The Board distributes this amount among its members as it deems appropriate.

Travel, accommodation, meal, and mission expenses of the directors related to meetings of the Board of Directors, Board Committees, the general meeting of shareholders, or any other meeting related to the work of the Board of Directors or Committees are covered or reimbursed by RCI Banque upon presentation of receipts.

The general meeting of 20 May 2025, approved the remuneration schedule for directors for the 2025 fiscal year as follows:

	Annual fixed portion Prorate temporis	Annual variable portion Depending on the participation rate	Additional amount for the Chairman
Board of Directors	15,000 €	30,000 €	0 €
Accounts and Audit Committee	6,000 €	10,000 €	15,000 €
Risk Committee	6,000 €	10,000 €	15,000 €
Nominations Committee	6,000 €	10,000 €	15,500 €
Rémunérations Committee	6,000 €	10,000 €	15,500 €

- It being understood that directors who are employees of Renault SAS agree to waive any remuneration in respect of their directorship.
- In addition to the remuneration elements described above, no other compensation is provided for directors.

Procedure for appointing directors

In accordance with the Company's Articles of Association and with the applicable laws and regulations, the Board of Directors is composed of a minimum of three members and a maximum of eighteen members.

Directors are appointed for a three-year term.

Directors may either be proposed by the Board of Directors, upon the recommendation of the Nominations Committee, for appointment by the Ordinary General Meeting; or be appointed by cooptation by the Board of Directors, upon the recommendation of the Nominations Committee, subject to ratification by the Ordinary General Meeting.

They may be re-elected and may be dismissed at any time by the ordinary general meeting.

Onboarding programme for directors

Upon their first appointment, each director participates in a two-day onboarding programme during which they meet each member of the Executive Committee. They receive a presentation of the Group, its governance framework and its various activities.

He may also receive refresher training on specific subjects, in accordance with the applicable banking regulations.

Diversity policy

The Company has implemented a diversity policy within its Board of Directors to ensure that the Board is composed of directors with diverse skills and professional experience, as well as different ages and genders.

To implement this diversity policy, the Board of Directors relies on the annual assessment report of the directors, presented by the Nominations Committee and submitted for its approval, in accordance with the applicable banking legislation and regulations. This report helps to identify each director's competencies and, where applicable, any skills that may be lacking on the Board.

In this regard, the members of the Board of Directors and the Effective Managers collectively possess the knowledge, skills and experience necessary to understand all of the Company's activities, including the main risks to which it is exposed, the sales-financing sector, as well as Renault Group and the automotive industry.

This diversity policy aims to enhance the Board's decision-making process by enabling the expression of different perspectives.

This policy has been implemented in particular during director appointment processes in recent years and has resulted in the appointment of directors with professional experience outside the RCI group, as well as in the promotion of female appointments.

Notion of independent director

On the recommendation of the Nominations Committee, the Board of Directors has defined the concept of an independent director as follows: "An RCI board member is considered independent when they maintain no relationship of any kind with the RCI Group, its management, or the Renault Group that could compromise their independent judgment. Thus, an independent director must be understood not only as a non-executive director — that is, someone who does not hold any executive position within the RCI Group or the Renault Group — but also as a person who has no particular interest (such as being a significant shareholder, employee, or otherwise) in these entities."

On this basis, the Board of Directors of 23 September 2025 identified 5 independent directors upon recommendation of the Nomination Committee.

Conflict of interests

There are no family ties between the members of the Board of Directors.

During the 2025 financial year, an agreement was entered into in accordance with Article L.225-38 of the French Commercial Code: the extension of the consulting contract between the Company and Mr Philippe Buros, dated 11 January 2025, in accordance with the prior authorization of the Board of Directors on 8 December 2023. As of December 31, 2025, this agreement was no longer in force.

Furthermore, in accordance with Ordinance No. 2014-863 of 31 July 2014, the Board of Directors specifies that agreements concluded with the Company's parent company or with subsidiaries that are directly or indirectly 100% owned by the Company fall outside the scope of regulated-related-party transaction control.

These conflicts of interest were managed in such a way that the individuals concerned could not take part in the vote on deliberations relating to subjects on which a conflict of interest existed.

To the Company's knowledge, there is no other conflict of interest between the private interests of the directors and their duties to the Company.

To the company's knowledge, none of the members of the Board of Directors, nor any of its key executives, has, in the past five years:

- been convicted of fraud;
- participated as a manager in a bankruptcy, receivership, or liquidation;
- been subject to any official public incrimination and/or sanction pronounced by a statutory or regulatory authority; or
- been disqualified by a court from acting as a member of an administrative, management, or supervisory body of an issuer, or from being involved in the management or conduct of the affairs of an issuer.

The management of conflicts of interest is governed by Article 5 of the Board of Directors' internal regulations as set out below:

Extract of the internal regulations of the Board of Directors (art. 5)

Article 5: Professional ethics, duty of loyalty, integrity and managing directors' conflicts of interests

5.1. The Board of Directors and each director individually must act in all circumstances in the corporate interest of the company.

5.2. Each director examines the general or special obligations to which he is bound, including under any statutory or regulatory provisions, under the Articles of Association of the company and under these internal regulations of the Board of Directors.

5.3. Each director shall in all circumstances maintain his independence of analysis, judgement, decision and action. He freely expresses his positions on the subjects debated at meetings.

5.4. Each director has a duty of loyalty towards the company. He must not under any circumstances act in his own interests against the interests of the company.

This loyalty implies, as an absolute requirement, that each director shall not act against the company in the interest of a person or entity to whom he is related, for example (but without limitation) as parent, shareholder, creditor, employee, corporate officer or permanent representative.

5.5. In accordance with the company's procedure for managing conflicts of interest, each director shall inform the Chairman of the Board of Directors of any conflict of interest, including any potential or perceived conflict, in which he may be directly or indirectly implicated.

5.7. Each director informs the Chairman of his intent to accept a new position in a company that does not belong to the Renault Group.

5.8. A conflict of interests implicating a director is managed by the Chairman of the Board of Directors. As relevant, the Chairman assesses the importance of the conflict of interests and adopts the necessary mitigating measures.

Insofar as necessary, he will bring the matter before the Nominations Committee, and in fine the Board of Directors of RCI Banque. As relevant, the director who is in a conflict-of-interest situation will not take part in the debate or in the vote deciding on his case.

5.9. A conflict of interests involving the Chairman of the Board of Directors is managed by the Nominations Committee, and in fine by the whole Board of Directors. It is specified that the Chairman of the Board of Directors will not take part in the debate and will not take part in voting on the decision concerning him.

5.10. Each director shall also inform the Chairman of the Board of Directors of any conviction, sanction, and any disqualification or prohibition from managing or directing a company that may be made against him or against a company in which he holds corporate office, as well as any insolvency or liquidation proceedings concerning a company in which he holds corporate office.

5.11. Each year, the members of the Board of Directors shall sign a sworn declaration attesting to their integrity and the absence of any conflict of interests.

In addition, each director must declare to each Board meeting if he is in a conflict-of-interests situation for any one of the subjects on the agenda. This information is brought to the attention of the Compliance division (Direction de la Conformité).

5.12. Each member of the Board of Directors owes a duty of vigilance as to the conservation and use of the documents and information made available to him. On leaving office, he must return to the company the tools, documents and information provided to him.

5.13. Each director, in the exercise of his duties, must not conduct himself, whether on his own initiative or with the incitation of any third party, in a manner that might be qualified as active corruption, passive corruption, influence-peddling or collusion.

5.13. Each director, in the exercise of his duties, must not conduct himself, whether on his own initiative or with the incitation of any third party, in a manner that might be qualified as active corruption, passive corruption, influence-peddling or collusion.

4.3.1.3 Functioning and work of the Board of Directors

4.3.1.3.1 Functioning of the Board of Directors

The Board of Directors meets at least four times a year and as often as the interest of the company requires, upon notice duly served adequately in advance, by any means, by the secretary of the Board appointed by the Chairperson, in accordance with the provisions of the Articles of Association.

In accordance with Article L.823-17 of the French Commercial Code ("Code de Commerce"), the statutory auditors are invited to all meetings of the Board of Directors examining or preparing the annual or interim financial statements, and if relevant, to other meetings at the same time as the directors themselves.

All technical documents and information required for the directors to fulfill their responsibilities are sent to them in compliance with the applicable provisions of the law and the company's Articles of Association.

The Chairman chairs the meetings of the Board of Directors. He/she sets the schedule and agenda. He/she organizes and oversees the work of the Board and reports thereon to the general meeting. He/she chairs general meetings.

The Chairman makes sure that the company's bodies operate properly and that best governance practices are implemented. This applies in particular to the Committees set up within the Board of Directors, whose meetings the Chairperson may attend. He/she may submit questions to be examined by these Committees for their opinion.

The Chairman is provided with all information required to perform his/her duties and tasks. He/she is provided with regular updates by Senior Management on all significant events relating to the life of RCI group. He/she may request communication of all appropriate documents and information needed to enlighten the Board of Directors. In this respect, he/she may also interview the statutory auditors and, after informing the Chief Executive Officer thereof, any member of RCI group's Senior Management.

The Chairman ensures that the members of the Board of Directors are in a position to fulfill their duties and makes sure that they are properly informed.

The meetings of the Board of Directors were held at the company's registered office, and by means of videoconference, allowing the identification and effective participation of the directors.

The minutes of each Board of Director's meeting were drawn up by the secretary of the Board, approved at the following meeting, and transferred to a register held at the company's registered office and available for inspection by the directors.

4.3.1.3.2 Work of the Board of Directors

The Board of Directors met twelve times during 2025 :

- 22 January 2025: The Board was informed of a whistleblowing alert that had been raised and discussed the matter.
- 11 February 2025: The Board reviewed the activity report and approved the annual and consolidated financial statements as of 31 December 2024. It approved the documents relating to the approval of the financial statements (management report, corporate governance report) and convened the Annual General Meeting. It proposed the appointment of a new director (Mr Laurent David, replacing Mr Thierry Pieton, who had resigned) and reviewed the composition of the specialized Committees. Regarding the governance action plan, the Board took note of the results of the self-assessments performed by the Chief Compliance Officer concerning (i) the conflict-of-interest prevention framework and (ii) the overlap between control functions and executive functions.
- 5 March 2025: The Board was informed of the follow-up to a whistleblowing alert and discussed it.
- 28 March 2025: The Board approved the Risk Appetite Framework and the Risk Appetite Statement, as well as the key components of the ICAAP and the Capital Adequacy Declaration. It also validated the key components of the ILAAP and the Liquidity Adequacy Declaration, as well as the strategy relating to internal models.
  Regarding governance, the Board renewed the term of office of its Chair, Mr Gianluca de Ficchy, as well as those of two directors, Ms Céleste Thomasson and Mr Laurent Poiron. It took note of the end of Mr Philippe Buros's term and proposed the appointment of Mr Fabrice Cambolive as a new director.
- 25 April 2025: The Board approved the internal control report on anti-money-laundering and counter-terrorism financing. It also approved the issuance of bonds eligible as Additional Tier 1 instruments. The Board reviewed the FCA inspection in the United Kingdom and the strategy relating to the savings business.
- 20 May 2025: The Board reviewed the Lease & Co project and received an update on the internal models strategy.
- 5 June 2025: The Board approved a securitization transaction, validated the selection of KPMG for a due diligence assignment, and reviewed the status of internal models.
- 20 June 2025: The Board held its first Strategy Day of the year to review strategic projects. It decided to appoint Mr Xavier Dérot as Deputy Chief Executive Officer and to appoint co-managers for the Slovenia and Austria branches. In addition, the Board approved the proposed changes to the Risk Appetite Framework regarding concentration risk.
- 23 July 2025: The Board reviewed and approved the interim consolidated financial statements. It decided to continue the Syracuse project and to discontinue the Lenado project. The Board reviewed the results of its self-evaluation, discussed them, and validated the proposed action plan. It validated the changes to the RAF indicators. The Board was also informed of the follow-up to a whistleblowing alert and approved the related action plan. Finally, it approved the closure of the MFS Hungary activities and entities.

- 23 September 2025: The Board reviewed the JST's feedback regarding the SREP meeting, assessed the status of internal models, reviewed the pending ECB actions, and received an update on the 2026 ICAAP. It set the gender balance objective for 2025, approved the definition of an "independent director" and, on that basis, identified its independent directors, while deciding to maintain the composition of the Audit and Accounts Committee. The Board also took note of an accounting issue identified at DIAC Location. Finally, it discussed two whistleblowing alerts.
- 29 October 2025: The Board was informed of the resignation of its Chair, Mr Gianluca de Ficchy, and decided to appoint Mr Patrick Claude as the new Chair of the Board of Directors.
- 4 November 2025: The Board received an update on the Lease & Co project and, in this context, authorized a capital increase for MeinAuto through Mobilize Lease & Co. It reviewed the Company's commercial and financial performance as at the end of September. The Board examined the outsourcing policy, approved it, and authorized the distribution of an interim dividend.
- 16 December 2025: The Board reviewed strategic matters relating to the Renault Group and Mobilize FS. It approved the 2026 budget and the audit plan for the year. The Board received a presentation from the ECB on the 2025 SREP results, validated the 2026 funding plan, approved the securitization transactions planned for 2026–2027, and confirmed the corresponding delegations of authority.

Specialized Committees

To carry out its duties, the Board of Directors relies on the work of its various specialized committees.

The Audit and Accounts Committee met seven times in 2025. Its responsibilities included presenting and monitoring the process for preparing financial information and sustainability-related information, as well as overseeing the statutory audit of the individual and consolidated financial statements. It also reviewed the internal audit plan and analysed the audits carried out. In addition, the Committee monitored the effectiveness of internal control and risk-management systems, oversaw the independence of the Statutory Auditors, and supervised their non-audit services.

The Risk Committee met thirteen times in 2025. Its responsibilities included reviewing the risk mapping and validating the definition of risks, analysing and validating the RCI Group risk limits, and reviewing action plans in the event of breaches or early-warning threshold exceedances. It reviewed the Annual Internal Control Report submitted for information and approved the Annual Internal Control Report on AML/CFT. It examined and approved the ICAAP and ILAAP frameworks, as well as the recovery plan, and the significant aspects of the rating and estimation processes used in the Company's internal credit-risk models.

The Remuneration Committee met seven times in 2025. Its responsibilities included reviewing the remuneration policy and the RCI Banque Group Variable Compensation System for 2025. The Committee also examined the remuneration of corporate officers, as well as the remuneration policy for individuals whose professional activities have a material impact on risk and risk management.

The Nominations Committee met ten times in 2025. It reviewed the succession plan for the Executive Committee, as well as for the management of subsidiaries and branches. It also conducted the annual review of the Board of Directors, including its structure, composition, diversity of knowledge, and the skills and experience of its members, as well as the definition of an independent director and the gender diversity objectives. The Committee recommended the appointment of a new Deputy Chief Executive Officer.

4.3.2 Executive management

4.3.2.1 Composition of the Executive Management

In accordance with the implementing ordinance of CRD IV and the Order of 3 November on internal control, the roles of Chair and Chief Executive Officer are separated.

The Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the Company, within the limits of the corporate purpose and subject to the powers expressly granted by law to the shareholders' meetings and the Board of Directors. He is authorized to grant sub-delegations or substitutions of authority for one or several specific transactions or categories of transactions.

However, the Chief Executive Officer must obtain the prior authorisation of the Board of Directors to acquire, sell or mortgage real estate assets, as these powers are expressly reserved by the Board.

The Deputy Chief Executive Officer has, vis-à-vis third parties, the same powers as the Chief Executive Officer.

As of 31 December 2025, the Senior Management was as follows:

Martin THOMAS

Date of birth:
22/02/1974
Nationality: French
Date of foffice:
22 January 2024
Number of shares held: 0

CHIEF EXECUTIVE OFFICER
Date of appointment: 19 December 2023
Start of commencement of duties: 22 Juanury 2024

Other mandates
- France: · DIAC – *Chair of the Board of Directors*
- France : Mobilize Lease &Co – *Chair of the Board of Directors*
- France : Flexis – *Member of the Management Committee*
- Brazil : Banco RCI Brasil S.A – *Chair of the Board of Directors*

Vincent GELLE

Date of birth:
23/01/1978
Nationality: French
Date of foffice:
4 October 2024
Number of shares held: 0

DEPUTY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
Date of appointment: 4 October 2024
Start of commencement of duties: 4 October 2024

Other mandates
- UK: RCI Bank UK Ltd – *Board member*
- UK : RCI Financial Services Ltd – *Director*
- France : Mobilize Lease&Co – *Director*
- Brasil : Banco RCI Brasil S.A – *Director*

Xavier DEROT

Date of birth:
13/11/1971
Nationality: French
Date of foffice:
20 Juin 2025
Number of shares held: 0

DEPUTY CHIEF EXECUTIVE OFFICER AND SALES & OPERATIONS DIRECTOR
Date of appointment: 20 Juin 2025
Start of commencement of duties: 20 Juin 2025

Other mandates
- France: Mobilize Lease & Co – *Director*
- France: DIAC SA – *Director*
- France: DIAC Location – *Director*
- Belgium: Autofin – *Director*
- Belgium: RCI Financial Services – *Director*
- Turkey: Ortio – *Chair of the Board of Directors*
- Turkey: Orfin – *Vice-Chair of the Board of Directors*
- India : NRFSI – *Non executive Director*

4.2.3.1.1 Executive Committee

RCI Banque Executive Committee contributes to forming RCI Banque's policy and strategy.

As of 31 December 2025, the Executive Committee was composed as follows:

Martin THOMAS	Chief Executive Officer
Vincent GELLE	Deputy Chief Executive Officer and VP Finance
Xavier DEROT	Chief Sales and Operations Officer
Philippe DURAND	Chief Credit and Data Management Officer
Aude FAUCHIE	Chief Marketing and Strategy Officer
Caroline JEANDEAU	Chief Compliance Officer
Marc LAGRENE	Chief Risk Officer
Umberto MARINI	Chief Information Officer
Guillaume MOURLAT	Chief Legal Officer
Virginie VASSELON	Chief Human Resources Officer
Auriane POTEL	Head of Mobilize Brand Communications Mobilize

4.2.3.1.2 Specialized Committee of the Executive Management

Executive Management relies in particular on the following committees to oversee and manage the Group's risk control framework :

- Executive Committee, which ensures overall monitoring of commercial and financial performance, strategic projects, credit risk and risk management. It reviews monthly financial and consolidated results, shares best practices, monitors the progress of strategic projects and their budgets, analyses the cost of risk and network profitability, and ensures compliance with the Risk Appetite Framework. It also oversees the implementation of risk-management policies, sets alert thresholds, validates corrective measures in the event of breaches, and monitors the effectiveness of the risk-management framework.
- Financial Committee, which reviews the following topics: economic analyses and forecasts, cost of funding, liquidity, interest-rate and counterparty risks across the various scopes and subsidiaries of the Group. It also analyses developments in the balance sheet and income statement of RCI Holding to make the necessary adjustments to intra-group transfer pricing.
- Credit Risk Committee, which approves credit commitments exceeding the authority limits of the subsidiaries and of the Group Credit Officer.
- Regulatory Committee, which reviews major regulatory developments in prudential supervision and related action plans, and approves internal rating models and the associated risk-management framework.
- Internal Control, Operational Risk and Compliance Committee, which oversees the Group's entire internal control framework, monitors its quality and related systems, and adjusts resources, systems and procedures accordingly. It defines, steers and monitors the principles of operational-risk management and the compliance-control framework. It monitors the progress of action plans. This committee is also implemented within the subsidiaries of the Mobilize FS Group.
- Career Committee, which is responsible for identifying key positions at local and regional levels, identifying high-potential employees for these roles, establishing a three-tier succession plan for each position (urgent replacement, ideal successor, future successor) and defining a short-, medium- and long-term career plan for each incumbent, including, where appropriate, a tailored training plan.
- Capital and Liquidity Committee, which is responsible for reviewing regulatory capital ratios and those of the rating agencies (notably RAC), monitoring exposure forecasts and their impacts on these ratios, ensuring compliance with the Risk Appetite Framework in relation to solvency and liquidity, supervising action plans where required, and reviewing the refinancing plan.
- New Product Committee, which approves new products before they are launched on the market, ensuring in particular that they comply with the Group's commercial policy, Group budgetary requirements, applicable local laws and regulations, and the Group's risk-governance framework.

4.4 Modalities of shareholder participation in the general meeting

The methods of participation in the general meeting are defined in Articles 27 to 33 of the company's Articles of Association in accordance with the legislation in force.

Extract of the Articles of Association (Articles 27 to 33)

Article 27 - Types of general meetings

Each year, the shareholders convene in an ordinary general meeting, which must be held within five months of the end of the financial year.

In addition, the shareholders may hold ordinary general meetings that meet on an extraordinary basis, or Extraordinary general meetings when their purpose is to amend the Articles of Association, except as otherwise provided for by law, may also be held.

The General Meeting, duly constituted, represents all shareholders. Its decisions, taken in accordance with law and the company's Articles of Association, are binding on all shareholders, even those who are absent, incapable of attending or in disagreement.

Shares held in treasury by the company are not counted when calculating the quorum for the various meetings.

Two members of the works council, appointed by that council, one representing engineers and managerial staff and the other representing support staff, may attend General Meetings.

The Board of Directors may decide that shareholders will be able to take part in and vote at General Meetings by videoconference or any other means of telecommunication that permits them to be identified as required by law.

Article 28 - Notices of meeting

The Board of Directors calls the shareholders to General Meetings by means of a notice indicating the date, time and place of meeting.

Failing this, General Meetings may also be convened by:

a) the statutory auditors;

b) a representative appointed by order of the presiding judge of a French commercial court ruling in summary proceedings at the petition either of any interested party, or of one or more shareholders who together own at least 5% of the share capital;

c) the receivers.

Article 29 - Quorum - Majority

Ordinary and extraordinary general meetings are subject to the quorum and majority requirements prescribed by law and exercise the powers allocated to them by law.

Article 30 - Composition of General Meetings

All shareholders, regardless of the number of shares they own, may attend General Meetings, participate in the proceedings and vote.

Owners of registered shares who have requested that such shares be duly recorded in the company register at least five days before the meeting are admitted upon presentation of identification.

Shareholders may be represented by another shareholder, or by their spouse.

Proxies prepared in accordance with the law must be received at the registered office at least five days before the date of the meeting.

All shareholders, regardless of the number of shares they own, may attend extraordinary general meetings, take part in the proceedings and vote.

The right to vote in ordinary general meetings belongs to the beneficial owner of the shares to which the right is attached; the right to vote in extraordinary general meetings belongs to the named legal owner.

When a General Meeting has been called, the company shall, at its own expense, deliver or send a mail ballot and attachments thereto, to any shareholder who so requests by registered mail (return receipt requested).

The company must honor any request received by its registered office no later than six days before the date of the meeting. The mail ballot must include certain information as stipulated by Articles R.131-2 and seq. of the Decree of 23 March 1967.

It must clearly notify the shareholder that abstention from voting or failure to indicate voting instructions on any item shown on the form will be treated as a vote against the proposed resolution. The form may be included in the same document as the proxy form, if applicable. In this event, the applicable provisions are those of Article R.131-4 of the Decree of 23 March 1967.

The documents stipulated by Article R.131-2 of the aforementioned decree must be attached to the mail ballot. A mail ballot sent to the company for a given General Meeting is also valid for any subsequent meetings convened to address the same agenda.

Mail ballots must be received by the company at least three days before the date of the meeting. If a proxy is returned with a mail ballot, the proxy is taken into consideration subject to the votes indicated in the mail ballot.

Article 31 - Meeting officers – Attendance sheet

The General Meeting is chaired by the Chairman of the Board of Directors or, in his or her absence, by the Vice-Chairman, if one has been named, or by a director appointed by the Board. If the meeting has been convened by the statutory auditors, by a court-appointed representative or by the receivers, one of their members chairs the meeting.

The votes are counted by the two largest shareholders, either acting on their own behalf or as representatives, or, if they decline, by the next largest shareholders, and so on, until this responsibility is accepted.

These officers appoint the secretary of the meeting, who may be chosen from outside the members of the Meeting.

An attendance sheet containing all information required by law and regulation is drawn up at General Meetings.

The Meeting's officers may attach to the attendance sheet all proxy or mail ballots showing the last name, usual first name and address of each shareholder represented or casting a mail ballot, the number of shares that he or she owns, and the number of votes attached to those shares. In this case, the meeting's officers shall indicate the number of proxies and mail ballots attached to the attendance sheet, together with the number of shares and voting rights associated with such proxies and mail ballots.

Proxies and mail ballots shall be submitted at the same time and under the same conditions as the attendance sheet.

The accuracy of the attendance sheet, duly initialed by the shareholders in attendance and by shareholders' representatives, is certified by the meeting's officers.

The responsibilities of the officers relate exclusively to the holding of the meeting and proper conduct thereof; their decisions are always provisional and remain subject to a vote by the meeting itself. Any interested party may initiate such a vote.

Article 32 - Agenda

The meeting's agenda is established by the Board of Directors or by the person who convenes the General Meeting. However, under the conditions prescribed by law, one or more shareholders may request that certain draft resolutions not concerning the presentation of candidates for the Board of Directors be included on the agenda.

Article 33 - Minutes

The proceedings of General Meetings are recorded in minutes that are entered in a special numbered and initialed register and signed by the meeting's officers.

The minutes may be drawn up on sequentially numbered, initialed loose-leaf sheets.

Copies or extracts of the minutes to be provided for legal or other purposes are duly certified either by the Chairman of the Board of Directors or by a director serving as Chief Executive Officer or by the Meeting's Secretary.

Such copies or extracts are valid with respect to third parties provided that the signatures thereon are valid.

4.5 Regulated agreements

The agreements concluded during the 2025 fiscal year within the meaning of Article L 225-38 of the Commercial Code are:

- Consulting contract between the company and Mr. Philippe Buros dated 11 January 2025, in accordance with prior authorization from the Board of Directors on 8 December 2023. As of December 31, 2025, this agreement was no longer in force.

4.6 Summary table of current delegations within the meaning of article L.225-37-4 paragraph 3 of the French Commercial Code

Corporate body	Relevant operation	Maximum amount	Term of the delegation	Implementation of the delegation
N/A				

05. CONSOLIDATED FINANCIAL STATEMENTS

CONTENT

5.1	**Consolidated financial statements**	**322**
5.1.1	Consolidated statement of financial position	322
5.1.2	Consolidated income statement	323
5.1.3	Consolidated statement of comprehensive income	324
5.1.4	Consolidated statement of changes in equity	325
5.1.5	Consolidated cash flow statement	326
5.2	**Notes to the consolidated financial statements**	**327**
5.2.1	Approval of financial statements – Distributions	327
5.2.2	Key highlights	327
5.2.3	Accounting rules and policies	329
5.2.4	Adapting to the economic and financial environment	338
5.2.5	Notes to the consolidated financial statements	341
5.2.6	Group subsidiaries and branches	385
5.3	**Appendix 1: Information about locations and operations**	**391**
5.4	**Appendix 2: Financial risks**	**394**
5.4.1	Organization of market risk management	394
5.4.2	Managing aggregate interest-rate, foreign exchange, counterparty and liquidity risks	394
5.4.3	Analysis of the structural rate highlights the following points	395
5.4.4	Liquidity risk	396
5.4.5	Foreign exchange risk	396
5.4.6	Counterparty risk	397
5.5	**Appendix 3: Statutory Auditors' fees**	**399**
5.6	**Statutory auditors' report on the consolidated financial statements**	**400**

5.1 Consolidated financial statements

5.1.1 Consolidated statement of financial position

/ ASSETS

In millions of euros	Notes	12/2025	12/2024 Restated*
Cash and balances at central banks	2	3,944	5,681
Derivatives	3	116	206
Financial assets at fair value through other comprehensive income	4	337	496
Financial assets at fair value through profit or loss	4	65	153
Amounts receivable at amortised cost from credit institutions	5	1,716	1,539
Loans and advances at amortised cost to customers*	6 et 7	61,263	58,983
Revaluation differences on portfolios hedged against interest rate risk		-	-
Current tax assets	8	98	115
Deferred tax assets	8	269	264
Tax receivables other than income tax	8	448	357
Reinsurance contracts asset	8	32	51
Adjustment accounts & miscellaneous assets	8	1,362	1,413
Investments in associates and joint ventures	9	84	113
Operating lease transactions	6 et 7	3,807	3,039
Tangible and intangible non-current assets	10	289	290
Goodwill	11	191	221
TOTAL ASSETS*		**74,021**	**72,921**

(*) The 2024 amounts for these items have been restated. Specific information is provided in note "5.2.2 Key highlights"

/ LIABILITIES AND EQUITY

In millions of euros	Notes	12/2025	12/2024 Restated*
Central Banks	13.1	1,801	2,000
Derivatives	3	216	270
Financial liabilities at fair value through profit or loss	12	24	52
Amounts payable to credit institutions	13.2	3,063	2,864
Amounts payable to customers	13.3	31,070	31,526
Debt securities	13.4	24,795	24,246
Current tax liabilities	15	134	133
Deferred tax liabilities	15	785	804
Tax liabilities other than income tax	15	86	76
Adjustment accounts & miscellaneous liabilities*	15	2,617	2,203
Liability on insurance contracts held	16	209	213
Provisions	17	398	168
Subordinated debt - Liabilities	19	1,334	1,678
Equity*		7,489	6,688
• Of which equity - owners of the parent*		7,489	6,688
Share capital and attributable reserves		814	814
Other equity instruments		400	-
*Consolidated reserves and other**		5,961	5,358
Unrealised or deferred gains and losses		(479)	(421)
*Net income for the year**		793	937
• Of which equity - non-controlling interests		-	-
TOTAL LIABILITIES & EQUITY*		**74,021**	**72,921**

(*) The 2024 amounts for these items have been restated. Specific information is provided in note "5.2.2 Key highlights"

5.1.2 Consolidated income statement

In millions of euros	Notes	12/2025	12/2024 Restated*
Interest and similar income	27	4,177	4,061
Interest expenses and similar charges	28	(2,705)	(2,695)
Fees and commission (income)*	29	862	816
Fees and commission (expenses)	29	(535)	(445)
Net gains (losses) on financial instruments at fair value through profit or loss	30	18	(14)
Insurance revenue	16	458	432
Insurance service expenses	16	(51)	(69)
Net expenses from reinsurance contracts held	16	-	-
Net finance income or expenses on insurance contracts	16	(47)	4
Income of other activities	31	1,399	1,235
Expense of other activities	31	(1,352)	(1,160)
NET BANKING INCOME*		**2,224**	**2,165**
General operating expenses	32	(740)	(744)
Depreciation and impairment losses on tangible and intangible assets on tangible and intangible assets		(37)	(24)
GROSS OPERATING INCOME*		**1,447**	**1,397**
Cost of risk	33	(214)	(172)
OPERATING INCOME*		**1,233**	**1,225**
Share in net income (loss) of associates and joint ventures	9	6	2
Gains less losses on non-current assets		(1)	-
Impact of Profit & Loss for Subsidiaries in Hyperinflation Context (1)		(20)	(48)
Goodwill impairment		(37)	-
PROFIT BEFORE TAXES*		**1,181**	**1,179**
Income tax	34	(361)	(213)
NET INCOME*		**820**	**966**
Of which, non-controlling interests		27	29
Of which owners of the parent*		793	937
Number of shares		1,000,000	1,000,000
Net Income per share (2) in euros*		792.98	936.95
Diluted earnings per share in euros*		792.98	936.95

(*) The 2024 amounts for these items have been restated. Specific information is provided in note "5.2.2 Key highlights"
(1) Argentina hyperinflation.
(2) Owners of the parent compared to the number of shares.

5.1.3 Consolidated statement of comprehensive income

In millions of euros	12/2025	12/2024 Restated*
NET INCOME*	**820**	**966**
Actuarial differences on post-employment benefits	3	(7)
Revaluation of insurance contracts	-	4
Total of items that will not be reclassified subsequently to profit or loss	*3*	*(3)*
Unrealised P&L on cash flow hedge instruments	(13)	(65)
Change in fair value of financial assets	2	3
Exchange differences	(87)	13
Total of items that will be reclassified subsequently to profit or loss	*(98)*	*(49)*
Other comprehensive income	**(95)**	**(52)**
TOTAL COMPREHENSIVE INCOME*	**725**	**914**
Of which Comprehensive income attributable to non-controlling interests	18	43
Of which Comprehensive income attributable to owners of the parent*	707	871

(*) The 2024 amounts for these items have been restated. Specific information is provided in note "5.2.2 Key highlights"

5.1.4 Consolidated statement of changes in equity

In millions of euros	Share capital and other instruments (1)	Attribut. reserves (2)	Consolid. reserves	Translation adjust. (3)	Unrealized or deferred P&L (4)	Net income (Shareholders of the parent company)	Equity (Shareholders of the parent company)	Equity (Non-controlling interests)	Total Consolidated equity
Equity at 31 December 2023	**100**	**714**	**5,256**	**(392)**	**34**	**787**	**6,499**	**1**	**6,500**
Restatement of Equity opening*	-	-	(61)	-	-	-	(61)	-	(61)
Equity at 1 January 2024*	**100**	**714**	**5,195**	**(392)**	**34**	**787**	**6,438**	**1**	6,439
Change in value of financial instruments recognized in equity	-	-	-	-	(77)	-	(77)	15	(62)
Actuarial differences on defined-benefit pension plans	-	-	-	-	(7)	-	(7)	-	(7)
Revaluation of insurance contracts	-	-	-	-	4	-	4	-	4
Exchange differences	-	-	-	14	-	-	14	(1)	13
Net income for the year (before appropriation)	-	-	-	-	-	937	937	29	966
Total comprehensive income for the period*	**-**	**-**	**-**	**14**	**(80)**	**937**	**871**	**43**	**914**
Appropriation of net income of previous year	-	-	787	-	-	(787)	-	-	-
Effect of acquisitions, disposals and others	-	-	(5)	-	3	-	(2)	1	(1)
Dividend for the year	-	-	(600)	-	-	-	(600)	(17)	(617)
Repurchase commitment of non-controlling interests	-	-	(19)	-	-	-	(19)	(28)	(47)
Equity at 31 December 2024*	**100**	**714**	**5,358**	**(378)**	**(43)**	**937**	**6,688**		**6,688**
Restatement of Equity opening amount	-	-	-	-	-	-	-	-	-
Equity at 1 January 2025	**100**	**714**	**5,358**	**(378)**	**(43)**	**937**	**6,688**		**6,688**
Change in value of financial instruments recognized in equity	-	-	-	-	(2)	-	(2)	(9)	(11)
Actuarial differences on post-employment benefits	-	-	-	-	3	-	3	-	3
Exchange differences	-	-	-	(87)	-	-	(87)	-	(87)
Net income for the year (before appropriation)	-	-	-	-	-	793	793	27	820
Total comprehensive income for the period	**-**	**-**	**-**	**(87)**	**1**	**793**	**707**	**18**	**725**
Appropriation of net income of previous year	-	-	937	-	-	(937)	-	-	-
Effect of acquisitions, disposals and other	-	-	(27)	28		-	1	1	2
Effect of change in share capital [5]	-	400	-	-	-	-	400	-	400
Dividend for the year [6]	-	-	(300)	-	-	-	(300)	(18)	(318)
Repurchase commitment of non-controlling interests	-	-	(7)	-	-	-	(7)	(1)	(8)
Equity at 31 December 2025	**100**	**1,114**	**5,961**	**(437)**	**(42)**	**793**	**7,489**		**7,489**

(*) The 2024 amounts for these items have been restated. Specific information is provided in note "5.2.2 Key highlights"

(1) The share capital of RCI Banque S.A. of €100 million is composed of 1,000,000 ordinary shares of 100 euros fully paid up 999,999 ordinary shares being held by Renault S.A.S which is 100% owned by Renault S.A.

(2) Attributable reserves include the share premium account of the parent company.

(3) The change in translation differences at 31 December 2025 mainly concerns the United Kingdom, South Korea and Argentina. As of 31 December 2025, it concerned United Kingdom, Brazil, South Korea and Argentina.

(4) Includes in particular the change in fair value of derivative financial instruments used as cash flow hedges and the change in fair value of debt instruments for -€28 million and IAS 19 actuarial gains and losses for -€14million at the end of December 2025.

(5) PerpNC5.5 format AT1 (perpetual subordinated debt € 400 million)

(6) Distribution to the shareholder Renault of a dividend of €300 million including an interim dividend of which €150 million on 2024 result and interim dividend of €150 million on 2025 result

5.1.5 Consolidated cash flow statement

In millions of euros	12/2025	12/2024 Restated*
NET INCOME *	**820**	**966**
Depreciation and amortization of tangible and intangible non-current assets	36	23
Net allowance for impairment and provisions	340	86
Dividends received from associates and joint ventures	1	-
Share in net (income) loss of associates and joint ventures	(6)	(2)
Deferred tax income and expense	(10)	(2)
Net loss / gain from investing activities	41	-
Other (gains/losses on derivatives at fair value through profit and loss)*	(37)	(5)
CASH FLOW*	**1,185**	**1,066**
Other movements (accrued receivables and payables)*	405	149
Total non-monetary items included in net income and other adjustments*	**770**	**249**
Cash flows on transactions with credit institutions	334	(567)
• Inflows / outflows in amounts receivable from credit institutions	(58)	(25)
• Inflows / outflows in amounts payable to credit institutions	392	(542)
Cash flows on transactions with customers	(3,697)	(3,404)
• Inflows / outflows in amounts receivable from customers	(3,564)	(5,299)
• Inflows / outflows in amounts payable to customers	(133)	1,895
Cash flows on other transactions affecting financial assets and liabilities	914	3,525
• Inflows / outflows related to AFS securities and similar	222	(22)
• Inflows / outflows related to debt securities	570	3,410
• Inflows / outflows related to collections	122	137
Cash flows on other transactions affecting non-financial assets and liabilities	(7)	45
NET CHANGE IN ASSETS AND LIABILITIES RESULTING FROM OPERATING ACTIVITIES	**(2,456)**	**(401)**
NET CASH GENERATED BY OPERATING ACTIVITIES (A)	**(866)**	**814**
Flows related to financial assets and investments	24	(257)
Flows related to tangible and intangible non-current assets	(89)	(56)
NET CASH FROM / (USED BY) INVESTING ACTIVITIES (B)	**(65)**	**(313)**
Net cash from / (to) shareholders	(347)	167
• Outflows related to repayment of Equity instruments and subordinated borrowings	(425)	784
• Dividends paid	(318)	(617)
• Inflows / outflows related to non-controlling interests	396	-
NET CASH FROM / (USED BY) FINANCING ACTIVITIES (C)	**(347)**	**167**
EFFECT OF CHANGES IN EXCHANGE RATES AND SCOPE OF CONSOLIDATION ON CASH AND EQUIVALENTS (D)	**(80)**	**(77)**
CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C+D)	**(1,358)**	**591**
Cash and cash equivalents at beginning of year:	6,450	5,859
• Cash and balances at central banks	5,681	4,729
• Balances in sight accounts at credit institutions	769	1,130
Cash and cash equivalents at end of year:	5,092	6,450
• Cash and balances at central banks	3,944	5,681
• Balances in sight accounts at credit institutions	1,148	769
CHANGE IN NET CASH (1)	**(1,358)**	**591**

(*) The 2024 amounts for these items have been restated. Specific information is provided in note "5.2.2 Key highlights"

(1) The rules for determining treasury and treasury equivalent cash flows are presented in the "Accounting rules and methods" section.

5.2 Notes to the consolidated financial statements

RCI Banque S.A, the group's parent company, is a limited company with a Board of Directors and fully paid-up capital of €100,000,000, subject to all legal and regulatory provisions applicable to regulations governing credit institutions, and registered with the Paris Registre du Commerce et des Sociétés de Paris under SIREN N°. 306 523 358.

The registered office of RCI Banque S.A. is located at 15, rue d'Uzès 75002 Paris, France. RCI Banque S.A. is owned by Renault S.A.S which is 100% owned by Renault S.A.

RCI Banque S.A.'s main business is to provide financing for the Renault Group, Nissan et Mitsubishi brands.

The consolidated financial statements of the Mobilize Financial Services group as at 31 December relate to the company and its subsidiaries, and to the group's interests in associates and jointly-controlled entities.

The consolidated financial statements are expressed in millions of euros unless otherwise indicated.

5.2.1 Approval of financial statements – Distributions

The financial statements of the Mobilize Financial Services group at 31 December 2025, were approved by the Board of Directors' meeting on 11 February 2026, and will be submitted for approval at the annual general meeting of 20 May 2026.

2024 dividend payout

On the Ordinary General Meeting on 11 February 2025, the Board of Directors called to approve the financial statements for the year ended 31 December 2024 decided to pay a dividend of €150 million, i.e. a dividend per share of €150.

Dividends for 2025

On the Ordinary General Meeting on 04 November 2025, the Board of Directors approved the payment of an interim dividend of €150 million, i.e. a dividend per share of €150

On the Ordinary General Meeting on 11 February 2026, the Board of Directors called to approve the financial statements for the year ended 31 December 2025 decided to pay a dividend of €400 million, i.e. a dividend per share of €400.

5.2.2 Key highlights

Issuance of Mobilize Financial Services' first Additional Tier 1

For the first time in its history, Mobilize Financial Services has issued a non-call 5.5-year Additional Tier 1 to optimize its capital structure. The amount of this inaugural issuance is €400 million.

New securitization funds issued

In the securitization market, the group placed €624 million of notes backed by automotive loans granted by RCI Banque S.A. Niederlassung Deutschland and €739 million of notes backed by leases instalments granted by its French subsidiary.

Changes in scope

On March 12, 2025, RNSF B.V., held by RCI Bank S.A. (consolidated under equity method), was liquidated following the liquidation of BARN B.V. in November 2024.

Other key highlights

*2024 Restatement: The analytical work carried out on maintenance service premiums identified anomalies in the spreading of deferred income and in the clearing of principal flows. In accordance with IAS 8, an adjustment to deferred income (€47 million) as well as an adjustment to the mandate account (€29 million) were recorded, with an impact on the opening equity position and on the profit for the 2024 financial year.

Below are the items adjusted in € million:

Statements	Items	Amounts published in 2024	2024 Restated amounts	Restatements
Assets	Loans and advances at amortised cost to customers	59,012	58,983	(29)
ASSETS	**TOTAL ASSETS**	**72,950**	**72,921**	**(29)**
Liabilities and equity	Adjustment accounts & miscellaneous liabilities	2,156	2,203	47
Liabilities and equity	Equity	6,764	6,688	(76)
Liabilities and equity	• Of which equity - owners of the parent	6,764	6,688	(76)
Liabilities and equity	• Consolidated reserves and other	5,419	5,358	(61)
LIABILITIES AND EQUITY	**NET INCOME FOR THE YEAR**	**952**	**937**	**(15)**
LIABILITIES AND EQUITY	**TOTAL LIABILITIES & EQUITY**	**72,950**	**72,921**	**(29)**
Consolidated income statement	Fees and commission (income)	831	816	(15)
CONSOLIDATED INCOME STATEMENT	**NET BANKING INCOME**	**2,180**	**2,165**	**(15)**
Consolidated income statement	Gross operating income	1,412	1,397	(15)
Consolidated income statement	Operating income	1,240	1,225	(15)
CONSOLIDATED INCOME STATEMENT	**PROFIT BEFORE TAXES**	**1,194**	**1,179**	**(15)**
CONSOLIDATED INCOME STATEMENT	**NET INCOME**	**981**	**966**	**(15)**
Consolidated income statement	• Of which owners of the parent	952	937	(15)
Consolidated income statement	Net Income per share in euros	952.35	936.95	(15)
Consolidated statement of comprehensive income	Diluted earnings per share in euros	952.35	936.95	(15)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	**NET INCOME**	**981**	**966**	**(15)**
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	**TOTAL COMPREHENSIVE INCOME**	**929**	**914**	**(15)**
Consolidated statement of comprehensive income	• Of which Comprehensive income attributable to owners of the parent	886	871	(15)
Consolidated Cash flow statement	Net income	981	966	(15)
Consolidated Cash flow statement	Cash flow	1,081	1,066	(15)
Consolidated Cash flow statement	Other movements (accrued receivables and payables)	134	149	15
Consolidated Cash flow statement	Total non-monetary items included in net income and other adjustments	234	249	15

5.2.3 Accounting rules and policies

In application of European regulations, the Mobilize Financial Services group's consolidated financial statements for the 2025 fiscal year were prepared in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) at 31 December 2025, as adopted by the European Union at the reporting date.

5.2.3.1 Changes in accounting policies

The Mobilize Financial Services group applies the standards and amendments published in the Official Journal of the European Union, application of which has been mandatory since 1 January 2025.

New regulations that must be applied in 2025

New IFRS standards and amendments not adopted by the group		Application date according to the IASB
Amendment to IAS 21	Non-convertibility	1 January 2025

The application of this amendment has no significant effect on the group's consolidated financial statements.

New texts not applied in advance by the group

New IFRS standards and amendments not adopted early by the group		Application date according to the IASB
Amendments to IFRS 9/ IFRS 7	Classification and measurement of financial instruments	1 January 2026
Amendments to IFRS 9/ IFRS 7	Annual standards improvement process	1 January 2026
Annual improvements Volume 11	Electricity contracts whose production depends on nature ("renewable")	1 January 2026

At this point, the group expects that the adoption of these amendments will not have a significant effect on its consolidated financial statements.

Other standards and amendments not yet adopted by the European Union

In addition, the IASB has published new standards and amendments that are not yet adopted by the European Union.

New IFRS amendments and standards not yet adopted by the European Union		Application date according to the IASB
IFRS 18	Classification Presentation and disclosures in the financial statements	1 January 2027
IFRS 19	Subsidiaries with no obligation to inform the public	1 January 2027
Amendements to IAS 21	IFRS 21: effects of changes in foreign exchange rates - Translation into a presentation currency of a hyperinflationary economy	1 January 2027

The group is reviewing the potential implications of IFRS 18 and does not expect the application of the other amendments to have a material effect on its consolidated financial statements.

5.2.3.2 Estimates and judgments

To establish its financial statements, Mobilize Financial Services group has to make estimates and assumptions that affect the book value of certain assets and liabilities, income and expense items, and the information disclosed in certain Notes. The Mobilize Financial Services group regularly reviews its estimates and assessments to take account of past experience and other factors deemed relevant in view of economic circumstances. Depending on changes in these assumptions or conditions different from those initially anticipated, the amounts reported in future financial statements could differ from current estimates.

The recoverable amount of customer receivables and provisions are the main items in the financial statements that depend on estimates and judgments (note 7 - Customer finance transactions by business segment and note 33 - Cost of risk by customer category).

Macroeconomic impacts have been integrated into the assumptions used for impairment tests (IAS 36) and in the expected credit loss models for financial assets (IFRS 9).

The macroeconomic environment in the first half of 2025 was marked by financial market volatility due to trade and geopolitical tensions. The moderate evolution of inflation in major advanced economies, although uneven, allowed to start a progressive monetary easing cycle. (Cf. note 13 - "Liabilities to credit institutions and customers & debt securities")

The Bank closely monitors developments in the regulatory and economic environment with particular attention to sustainability-related matters and adjusts its strategiy accordingly.

Significant assumptions for IFRS 9 expected loss calculations:

These are close to those used for the 2024 financial year, to which is added the foreseeable adverse effect on the amount of provisions for the application of the new definition of default for the scope treated under the advanced method. For the record, during the 2024 financial year, methodological evolutions were made to the IFRS 9 provisions calculation parameters (PD and LGD) for countries using the advanced method.

For the financial year, their potential impacts are presented in "Note 7 - Customer finance transactions by business segment".

5.2.3.3 Consolidation principles

Scope and methods of consolidation

The consolidated financial statements include the financial statements of companies controlled exclusively by the group (subsidiaries and branches), directly or indirectly. The financial statements of companies under joint control are consolidated using the equity method when they are classified as joint ventures. The financial statements of companies in which the group exercises significant influence (associates) are also accounted for using the equity method.

Significant transactions between consolidated companies and unrealized internal profits are eliminated. For the most part, the companies included in the Mobilize Financial Services group scope of consolidation are the Renault Group and the Nissan and Mitsubishi brand vehicle sales finance companies and the associated service companies.

The securitized assets of Diac SA, RCI Financial Services Ltd and the Italian, Spanish and German branches for which Mobilize Financial Services group has retained the majority of the risks and rewards remain on the asset side of the balance sheet. The group considers that it retains control over the securitization funds (FCTs) created as part of its securitization transactions due to the holding of the most risky shares, which is considered decisive for the exercise of power in accordance with IFRS 10. The controlled fund is thus fully consolidated, which involves elimination of reciprocal transactions and retention of the receivables sold and asset related accrued interest and provisions of the consolidated financial position. At the same time, the bonds issued by the fund are included in the liabilities of the group's balance sheet and the related expenses in the income statement.

In accordance with the provisions of IFRS 9, the group does not derecognize securitized receivables because the securitization fund (FCT) in charge of their management remains under the control of Mobilize Financial Services. Under the "collection" business model and in accordance with the group's accounting and threshold policy, assignments of receivables via securitization are infrequent but significant. These sales of receivables through securitization do not call into question the "collection" business model applied to these portfolios.

Non-controlling interests

The group has granted buy-out commitments on the interests held by minority shareholders in fully consolidated subsidiaries. These optional commitments (put options) are valued at their fair value and classified as other liabilities in the consolidated financial position, with a consideration recorded as a deduction from non-controlling interests in equity. The fair value measurement is based on the price, if any, that the Mobilize Financial Services group would have to pay in the event of exercise, taking into account in particular the future results of the financing portfolio existing at the reporting date and with reference to the provisions defined in the cooperation contracts.

Transactions with non-controlling interests (purchases/sales) are booked as capital transactions. The difference between the amount received or paid and the book value of the non-controlling interests sold or bought is recognized directly in equity.

5.2.3.4 Presentation of the financial statements

The summary statements are presented in the format recommended by the *Autorité des Normes Comptables* (French Accounting Standards Authority) in its Recommendation n° 2022-01 of 08 April 2022 related on the format of consolidated financial statements for banking sector institutions applying international accounting standards.

Operating income includes all income and expense directly associated with group operations, whether these items are recurring or result from one-off decisions or transactions, such as restructuring costs.

Basis of measurement

The consolidated financial statements are prepared according to the historical cost convention with the exception of certain categories of assets and liabilities in accordance with the rules laid down by IFRS. These categories are specified in the notes below.

Operating income

Income from disposals of operating activities or investments (total or partial), income from disposals of investments in associates and joint ventures (total or partial) and other income related to changes in the scope of consolidation are recognized as income or expenses from other activities.

The direct acquisition costs of fully consolidated companies are recognized as expenses from other activities. The costs related to the acquisition such as broker's commissions, advisory fees, legal, accounting, valuation and other professional and consulting fees, are recorded as expenses for the periods when costs are incurred and services received.

Consolidation of associates and joint ventures using the equity method

The share in the net income of associates and joint ventures presented in the group's consolidated income statement includes the share in the net income of these companies as well as the impairment losses and write-downs related to these companies.

Goodwill relating to associates and joint ventures is included in the value of these investments in the consolidated financial position. In the event of a loss in value, this loss is recognized in the group's income statement via the share of income of associates and joint ventures.

The acquisition costs of interests in associates and joint ventures are included in the initial cost acquisition of these interests.

Segment information

The information by operating sector is based on internal reports sent to the group Executive Committee, identified as the "chief operating decision maker" under IFRS 8. The operational segmentation is aligned with the breakdown by market, in line with the Company's strategy. A breakdown by market is analyzed by period for the main aggregates of the income statement as well as for average performing loan outstandings. The Mobilize Financial Services group is tasked with offering a comprehensive range of financing products and services to its core markets:

- Retail: individuals, sole proprietorships or corporates (financing to support the sales to final customers by the networks/car makers). For this market, the activities are credit, financial leasing, operational lease, as well as services.
- Wholesale: dealers, importers of the Renault, Nissan and Mitsubishi brands (stocks financing for new and used vehicles, demonstration cars, spare parts, treasury loans to support the sale of the car makers production to their distribution networks). This market is only concerned with credit activity.
- Others: mainly include the buyers and ordinary accounts with independent dealers, as well as with the Renault group and the Nissan and Mitsubishi brands.

These customer bases have different expectations, so each requires a specific approach in terms of marketing, management processes, IT resources, sales methods and communication.

5.2.3.5 Translation of financial statements of foreign companies

Translation of financial statements of foreign companies

The presentation currency used by the group is the euro.

As a general rule, the functional currency used by foreign companies is their local currency. In cases where the majority of transactions are conducted in a currency other than the local currency, that currency is used.

The financial statements of the group's foreign companies are drawn up in their functional currency, and then translated into the group's presentation currency as follows:

- balance sheet items other than equity, which are held at the historic exchange rate, are translated at closing exchange rates;
- income statement items are translated at the average rate for the period, said rate being used as an approximation applied to underlying transactions, except in the event of significant fluctuations;
- translation adjustments are included as a separate component of consolidated equity and do not affect income.

Goodwill realized when combining with a foreign company are treated as assets and liabilities of the acquired entity. They are therefore expressed in the functional currency of that entity and converted into euros at the closing rate.

When a foreign company is disposed of, the translation differences in its assets and liabilities, previously recognized in equity, are recognized in the income statement.

Hyperinflation

To determine whether a country is in hyperinflation, the group refers to the list published by the International Practices Task Force (IPTF) of the Center for Audit Quality. The financial statements of entities with hyperinflationary economies are translated in accordance with IAS 29 "Financial Information in Hyperinflationary Economies". Non-monetary statement of financial position items, income statement and comprehensive income items and cash flows are revalued in local currency. All the financial statements are then translated at the closing rate for the period.

Argentina and Turkey, where Mobilize Financial Services has significant activity, have been identified as countries considered as being hyperinflationary. The counterparty for revaluation restatement due to hyperinflation is given in the result as inflation exposure. The effect of the Turkish entity on the contribution to the financial statements of the Mobilize Financial Services group is presented in the share in net income of associates and joint ventures.

5.2.3.6 Translation of foreign currency transactions

Transactions made by an entity in a currency other than its functional currency are translated and booked in the functional currency at the rate in effect on the date such transactions are made.

On the statement closing date, cash assets and liabilities in currencies other than the entity's functional currency are translated at the exchange rate in effect on that date. Gains or losses from such foreign currency translation are recorded in the income statement.

5.2.3.7 Tangible and intangible non-current assets

Non-current assets are recognized and depreciated using the component approach. The components of an asset item, especially a complex asset, are treated as separate assets if their characteristics or useful lives are different, or if they generate economic benefits at different rates.

Property, plant and equipment is measured at historical acquisition cost less accumulated depreciation and impairment losses, if any.

Non-current assets other than land are generally depreciated on a straight-line basis over the following estimated useful lives:

Buildings	15 to 30 years
Other property, plant and equipment	4 to 8 years

Intangible assets are mainly software, amortized on a straight-line basis over three years. Some software may be amortized on a straight-line basis over a longer period if the group considers that the three-year period does not accurately reflect its useful life.

5.2.3.8 Goodwill

Goodwills are measured at the acquisition date, as the difference of:

- the total amount transferred, measured at fair value, and any participation amount which does not give controlling interest in the acquired company; and
- the net carrying amounts of acquired identifiable assets and liabilities.

If the companies combination generates negative goodwill, it will immediately be recorded in profit and loss.

5.2.3.9 Impairment losses

An impairment test is performed at least annually and whenever there is an indication of a loss in value by comparing the book value of the assets with their recoverable amount, the latter being the highest value between the fair market value (after deducting the cost of disposal) and the going concern value.

Value in use is determined based on the present value of estimated future cash flows from the use of assets. Future cash flows are taken from the business plan prepared and approved by management, to which is added a terminal value based on discounted normative cash flows, after application of a perpetual growth rate.

The fair value is determined based on the equity requirements of each CGU, comprised of legal entities or groups of legal entities within the same country. The fair value corresponds to the greater of the amount required by the local regulator and the group requirement applied to the CGU.

The pre-tax discount rate used corresponds to the weighted average cost of capital determined by the group. When the recoverable amount is less than the net carrying amount, this impairment loss is recognized as a reduction in the assets concerned.

Goodwill is therefore measured at its cost less any accrued impairment losses. When the recoverable amount of the CGU is lower than its carrying amount, an irreversible impairment loss is recognized in consolidated profit or loss for the period under the line "Goodwill impairment".

The forecast period for earnings data is three years. For BIPI, the horizon is ten years and the discount rate used is BIPI's weighted average cost of capital.

Residual values

The Mobilize Financial Services group regularly monitors the resale value of used vehicles across the board so as to optimize the pricing of its financing products. In most cases, tables of quoted prices showing typical residual values for each vehicle category based on age and mileage are used to determine the residual value of vehicles at the end of the contract term.

For contracts in which the trade-in value of the vehicles is not guaranteed at the contractual term by an external third party, a prospective adjustment to the depreciation schedule may be recognized in the event of a change in the projected resale value. The projected resale value is estimated by considering known recent trends on the used vehicle market, which may be influenced by external factors such as economic conditions and taxation, and internal factors such as changes in the model range or a decrease in the car maker's prices.

5.2.3.10 Leases

A contract contains a lease if it gives the lessee the right to use a specified asset for a specified period in return for payment.

Leases, lessee side

As a lessee, the group is mainly involved in real estate leases and vehicle leases held by its subsidiary Bipi. When the group is a lessee, at the inception of the contract, an asset related to the right of use amortized over the estimated lease term is recognized in exchange for a financial liability initially measured at the present value of the fixed lease payments over the term of the lease, and accreted at the rate implicit in the lease if it can be easily determined or at the incremental borrowing rate otherwise. The incremental borrowing rate, which is calculated by currency zone, corresponds to the risk-free rate in force in the zone, plus the group's risk premium applicable for the local currency. The lease term is the non-cancellable period during which the lessee has the right to use the asset leased, to which are added the renewal options that the group is reasonably certain to exercise. Rents related to short-term leases (12 months or less) and leases of low-value assets are recognized as operating expenses.

Operational leases, lessor side

When it is a lessor, Mobilize Financial Services makes a distinction between "financing leases" (discussed below with financial assets) and "operating leases".

The general principle that leads Mobilize Financial Services to classify its leases as "operating leases" is always that of "non-transfer" of the risks and rewards inherent in ownership. Thus, leases under which the leased vehicle will be bought back by a Mobilize Financial Services group entity at the end of the lease are classified as operating leases since most of the risks and rewards are not transferred to a third party outside the group. The classification as operating leases of lease contracts that contain a buy-back commitment from Mobilize Financial Services group also takes into account the estimated term of such leases. This lease term is far shorter than the economic life of the vehicles, which is put by the Renault Group at an estimated seven or eight years, depending on the type of vehicle. Consequently, all leases with this buy-back clause are treated as operating leases. The classification of battery leases for electric vehicles as operating leases is justified by the fact that Mobilize Financial Services group retains the risks and rewards incidental to ownership throughout the automobile life of the batteries, which is put at between eight and ten years, and so is much longer than the lease agreements.

Operating leases are recognized as non-current assets leased out and are carried on the balance sheet at the gross value of the assets less depreciation, plus lease payments receivable and transaction costs still to be staggered. Lease payments and impairment are recognized separately in the income statement in "Net income (and expenses) of other activities". Depreciation does not take into account residual values and is taken into the income statement on a straight-line basis, as are transaction costs. Classification as an operating lease does not affect the assessments of counterparty risk and residual value risk.

Income from the resale of vehicles at the end of operating lease contracts is included in "Net income (or expense) of other activities".

5.2.3.11 Measurement and presentation of loans and receivables due from customers and "financing leases"

The Mobilize Financial Services group classifies its leases as "financing leases" when there is a transfer of the risks and rewards of ownership. These contracts are recognized in substance as sales financing receivables. Sales and network financing receivables and loans related to short-term investments are classified as "loans and receivables issued by the company" under IFRS 9. Daily loans from the Central Bank are recorded in "Cash and Central Banks".

Sales financing receivables to end-user customers and network financing receivables are initially recognized at fair value and recognized at amortized cost using the effective interest rate method. In addition to the contractual component of the receivable, this calculation includes interest subsidies received from the car maker or dealer as part of promotional campaigns, handling fees paid by customers, and commissions paid for referral of business. They are recognized in the income statement as a pro-rated portion discounted at the EIR for the receivables to which they apply.

The effective interest rate (EIR) is the internal rate of return to maturity or, for adjustable-rate loans, to the nearest rate adjustment date. The discounted amount of amortization on any difference between the initial loan amount and the amount payable at maturity is calculated using the EIR.

Commissions related to a finance contract are included as incremental costs under IFRS 9. Stand-alone commissions are recognized in accordance with IFRS 15 and recognized in net income when the performance obligation is met (at a specific point in time or on a percentage-of-completion basis).

Income from the resale of vehicles at the end of finance lease contracts is included under "Net income/(expense) of other activities."

As a result, gains and losses on the resale of vehicles coming off performing lease agreements, amounts charged to or recovered from allowances for risks on residual values and gains or losses resulting from damage to vehicles less any corresponding insurance settlements are recorded under "Other income related to banking operations" and "Other expenses related to banking operations."

5.2.3.12 Impairment of loans and receivables due from customers and financing leases

Any financial instruments coming within the scope of the standard are allocated depreciation for expected losses from the outset (except for ones originating or acquired if there is an event of default). Each loan or receivable, at the reporting date, is classified in a risk category depending on whether or not it has suffered significant deterioration in credit risk since its initial recognition. This classification depends on the level of the provision for expected impairment to be recognized for each instrument:

- Bucket 1: no deterioration or insignificant deterioration in credit risk since origination, the loss of value corresponds to expected losses on the asset within a 12-month horizon;
- Bucket 2: significant deterioration in credit risk since origination or non-investment-grade financial counterparty, the loss of value corresponds to the expected losses on the asset over its entire life;
- Bucket 3: counterparty default classification.

The date of origination of assets is the date on which the group is irrevocably committed to its counterparty, via the signature of a commitment or via the recognition of the receivable.

Allocation between the three risk categories

In order to allocate assets between the three risk categories mentioned above, different internal rating systems are currently used within the Mobilize Financial Services group.

For bank counterparties, a group-wide rating for bank counterparties, which is established on the basis of external ratings and each counterparty's level of own equity.

For Dealers and Customers, the portfolios are divided into four segments on which behavioral scores are developed: Retail, Corporate Customers, Large Corporations (France only), Dealer network. The score variables are specific to each country and each segment and include qualitative criteria; legal form of the company, age of the company, type of vehicle: new vehicle / used vehicle, percentage of cash contribution, marital status, type of residence, occupation, and quantities; duration of outstanding arrears, period elapsed since the last settled arrears, exposure, initial financing period, usual balance sheet ratios.

The significant deterioration in credit risk (the transition from Bucket 1 to Bucket 2) is analyzed at the transaction level, i.e. by financing contract for the "Individual and corporate customer financing" activity or by line for the "Network Financing" activity. For the IRB-A rated portfolios, which are the largest majority in the group, a downgrade from Bucket 1 to Bucket 2 is made based on the deterioration of the transaction's rating compared to origination, , if the exposure has benefited from a forborne measure or if it is more than 30 days past due at the date of closing. For portfolios using the standard method (not rated), Bucket 1 is downgraded to Bucket 2 according to different decision trees between the Customer and Dealer activities, taking into account, among other things, the presence of arrears and restructuring (forborne) contracts.

Subsequently, the return to Bucket 1 for the Retail and Network portfolios, rated in IRB-A, takes place when the rating of the transaction has improved, when the risk status of the third party has improved for the Dealer network portfolios. standardized approach. non-rated Retail portfolios under the standardized approach are returned to Bucket 1 twelve months after the date of settlement of the last unpaid rent;

Lastly, instruments classified in Bucket 3 are returned to Bucket 2 when the customer has repaid all of its significant arrears within the meaning of the new definition of EBA default and no longer meets the criterion of default at the end of a probation period of three months or twelve months for restructured transactions. In the case of events of improbability of payment, the return to Bucket 2 is done based on expert opinion.

For the Wholesale activity, any financing lines originated when the customer was in default (POCI) remain in Bucket 3. If there is a return to Bucket 1, new exposures come into line with this status.

Specific case of restructured exposures

The Mobilize Financial Services group uses the definition given by the European Banking Authority (EBA) in its ITS (Implementing Technical Standards) 2013/03 rev1 of 24/07/2014 to identify its forborne exposures (restructured loans).

Forbearance (loan restructuring) consists of concessions towards a debtor facing or about to face difficulties in meeting its financial commitments. It thus designates the cases of modification of the clauses and conditions of a contract in order to give back to the customer in financial difficulty the possibility of honoring its commitments (such as the change of the number of installments, postponement of the due date, change the amount of installments, change in customer interest rate) or the total or partial refinancing of a commitment of a counterparty in difficulty (instead of canceling it), which would not have taken place if the customer had not experienced financial difficulties. Receivables whose characteristics have been commercially renegotiated with counterparties not in financial difficulties are not identified as forborne exposures.

Although financial difficulties are assessed at the customer level, the restructured outstandings are defined at the level of the contract ("facility") which is restructured, and not at the level of the third party (no contagion principle).

Restructured outstandings are either downgraded to Bucket 2 (performing, "viable forbearance measure") or Bucket 3 (non-performing, „distressed forbearance measure").

Subsequently, a contract may be removed from restructured outstandings if all the following conditions are met:

- The contract is considered as performing and analysis of the financial condition of the debtor shows that they have recovered their creditworthiness and debt service ability;
- A minimum 2-year probation period has passed from the date the forborne exposure returned to being considered as performing;
- Regular and significant payments have been made by the debtor during at least half of the probation period;
- None of the exposures to the debtor is more than 30 days past-due at the end of the probation period.

If a forborne contract classified as performing benefits from further restructuring measures (extension of term, etc.) or if it has arrears of more than 30 days during its observation period, it must be downgraded to default (cancellation of its observation period).

Measurement of expected credit losses

In accordance with IFRS 9, expected credit losses (ECL) correspond to the expected credit loss (in principal and interest), discounted at the effective interest rate (EIR) of the asset. This amount constitutes the provision allocated to a facility or portfolio).

ECL are determined as the product of the following items, discounted at the EIR of the contract:

- Exposure at Default (EAD): Amount of exposure expected in the event of default by the counterparty, taking into account any early repayments.
- Probability of default (PD): Probability that a group counterparty will default within one year, based on Basel parameters.
- Loss Given Default (LGD): The ratio between the loss suffered on an exposure in the event of a counterparty default and the amount of the exposure at the time of default. The estimate is based on prudential data under the IRB approach, with necessary adjustments.

For contracts with a maturity of under 12 months, the provision is the same whether the transaction of classified as Bucket 1 or Bucket 2. This point is particularly significant for the Dealer network scope, which mainly consists of short-term financing.

Prospective information and forward looking post-model adjustment

For the calculation of expected credit losses (ECL), IFRS 9 requires the use of relevant internal and external information that is validated and reasonably available. This forward-looking estimate is based on a weighted average of probability scenarios, including the effects of future economic developments on credit risk. This forward-looking approach aims to reflect the potential impacts of macroeconomic variations on expected losses.

Macroeconomic projections are applied to all contracts in the portfolio, regardless of the type of product, whether loans, financial or operational leases. For each scenario considered, specific parameters, such as the probability of default (PD) and loss given default (LGD), are defined in order to determine the associated expected losses.

In the group, the forward-looking provision includes a sectoral provision to cover in the Corporate Customers sector the sectors identified as vulnerable and a statistical provision that takes into account macroeconomic scenarios applied to all Customers and Dealer network outstandings.

The statistical provision is based on three scenarios: Stability, Baseline and Adverse, which are then weighted to take into account the latest OECD macroeconomic projections (change in GDP, unemployment rate and inflation) and their probability of occurrence, thus enabling the calculation of a statistical forward-looking provision (amount of the provision obtained by comparison with the IFRS 9 accounting provisions of the Stability scenario).

Default recognition criteria

The transfer to default of a financial instrument within the Mobilize Financial Services group is based on quantitative and qualitative criteria.

Quantitative criteria: An instrument is in default when the customer's non-technical arrears exceed the absolute (€100 for Retail exposures or €500 for Non-Retail exposures), or the equivalent in local currencies, and relative (arrears represent 1% of its total outstanding on the statement of financial position without consideration of potential guarantees obtained on the instrument) thresholds for more than 90 consecutive days. The absolute and relative thresholds are assessed daily to ensure accurate monitoring.

Qualitative criteria: the group relies on indicators that may indicate a probable absence of payment, a significant deterioration in the financial position of the counterparty (case of over-indebtedness, judicial reorganization or liquidation, personal bankruptcy, liquidation of assets or summons before an international court, internal and external reporting, etc.), the existence of disputes or legal proceedings between the counterparty and the institution.

These elements are used to assess the customer's ability and willingness to honor its financial commitments.

Disputed receivables subject to a refusal to pay by the customer following a dispute over the interpretation of the contract clauses if the customer's financial situation does not appear to be compromised, customers with negotiable payment terms if there is no doubt about the collection and receivables on which only a country risk weighs are excluded from defaulted receivables.

Write-off rules

A write-off consists of reducing the gross carrying amount of a financial asset when there is no reasonable expectation of recovery. Mobilize Financial Services group subsidiaries must remove from the financial statements the amount due from the counterparty on an account in loss and resume the associated depreciation when the unrecoverable nature of receivables is confirmed and so at the latest when its rights as creditor are extinguished.

In particular, receivables become irrecoverable and thus removed from the accounts if they:

- have been totally abandoned as part of an insolvency plan;
- are time-barred;
- have been the subject of an unfavorable court ruling (negative result of legal proceedings or litigation);
- concern a customer that has disappeared.

5.2.3.13 Recognition and measurement of financial assets excluding loans and receivables due from customers

The group recognizes a financial asset when it becomes a party to the contractual provisions of that instrument. The portfolio of securities is classified according to the financial asset categories specified in IFRS 9. UCITSs and FCPs (units in funds) are deemed non SPPI and so will be valued at fair value by result. Securities in companies neither controlled nor under significant influence are equity instruments and are also recognized at fair value through profit or loss.

Financial assets that meet the definition of debt instruments managed under a hold to collect and sell model and pass the SPPI tests at Mobilize Financial Services are recognized at fair value through Other components of comprehensive income. Changes in value (excluding accrued interest) are recognized in the revaluation reserve directly in equity. Depreciation on this type of share follows the models recommended by IFRS 9 according to the ECLs.

In all of these cases, the fair value of financial assets is determined as a priority by reference to the market price, or, which failing, on the basis of valuation methods not based on market data.

5.2.3.14 Transactions between Mobilize Financial Services and Renault Group and the Nissan and Mitsubishi brands

Transactions between related parties are conducted following terms equivalent to those prevailing in the case of transactions subject to conditions of normal competition if these terms can be substantiated.

The Mobilize Financial Services group helps to win customers and build loyalty to Renault Group brands, and Nissan and Mitsubishi brands, by offering financing and providing services as an integral part of their sales policy.

The main indicators and flows between the two entities are disclosed in Note 9 - Investments in associates and joint ventures

5.2.3.15 Income taxes

The group recognizes deferred tax for all temporary differences between the tax and book values of assets and liabilities in the consolidated financial position. Deferred taxes are calculated by applying the last tax rate voted on the reporting date and applicable to the period in which these differences are reversed. Within a given taxable entity (company, establishment, or tax consolidation group), deferred tax assets and liabilities are presented on a net basis whenever the entity is entitled to offset its tax receivables against its tax payables. Deferred tax assets are recognized according to their probability of future realization and are impaired when their realization is not probable.

For fully consolidated companies, a deferred tax liability is recognized for taxes payable on advance dividend distributions by the group.

To measure provisions for uncertain tax positions, the group uses an individual valuation method based generally on the most probable amount. These provisions are classified on dedicated lines in the consolidated financial position, in order to comply with their qualitative characteristics.

5.2.3.16 Pension and other post-employment benefits

For defined contribution plans, the group's payments are expensed in the period to which they relate.

With respect to defined-benefit plans for post-employment benefits, the current value of the obligation is estimated using the projected unit credit method. Under this method, benefit rights are allocated to periods of service according to the plan's vesting formula, taking into account a linearizing effect when rights are not vested uniformly over subsequent periods of service.

The amounts of future benefits payable to employees are measured on the basis of assumptions about salary increases, retirement age and mortality, and then discounted to their present value at a rate based on interest rates on the long-term bonds of top-grade issuers and on the estimated average term of the plan measured.

Actuarial gains or losses resulting from revision of the assumptions used in the calculation and experience-related adjustments are recognized as items of other comprehensive income.

The net expense of the period, corresponding to the sum of the cost of services rendered plus any past service costs, and to the cost of accretion of provisions less the return on plan assets is recognized in the income statement under personnel expenses.

5.2.3.17 Insurance business

Since 1 January 2023, the accounting policies and measurement rules specific to assets and liabilities generated by insurance contracts issued by consolidated insurance companies have been established in accordance with IFRS 17.

Other assets held and liabilities issued by insurance companies follow the rules common to all of the group's assets and liabilities and are presented in the same balance sheet and consolidated income statement items.

Given the nature of our insurance and reinsurance portfolios — contracts with a term of over one year and a non-linear risk profile — their technical provisions are valued using the general model (known as the "building blocks approach"), comprising: (1) estimates of discounted future cash flows weighted by their probability of occurrence, (2) an adjustment for non-financial risk, and (3) the contractual service margin.

There are no participatory contracts in the portfolio justifying the application of the Variable Fee Approach (VFA) model. No contracts are valued using the Premium Allocation Approach (PAA).

The insurance business holds some proportional reinsurance coverage. The components of existing reinsurance contracts are valued separately, but their accounting date corresponds to the date of the underlying contracts hedged, as the reinsurance is related to the generations of contracts.

In accordance with the standard, technical provisions are valued by homogeneous groups of contracts using the following aggregation rules:

- By portfolios with similar risks and that are managed together
- By annual cohorts
- By profitability groups, with a separate group for onerous contracts at the time of recognition. The discounted future cash flow estimates of insurance and reinsurance portfolios corresponds to the projected future cash flows (in particular premiums, benefits, attributable expenses) of the contracts included in the contract boundary. These projections are based on models that reflect the way insurance and reinsurance contracts operate, and are carried out according to the levels of aggregation defined above. These projection models are based on the same foundations as those used for Solvency calculations. The contract boundary corresponds to the date on which the contract takes effect and the date on which it expires.

  Discount rates are defined using the bottom-up method, to which an illiquidity premium is added. The risk-free yield curve is as defined by EIOPA. The illiquidity premium adjustment is derived from the market price curve using the Merton structural credit risk model and the CoC (Cost Of Capital) adjustment to remove the "expected" probability of default and credit risk premiums for (un)expected losses, adjusted according to the bond portfolio held.

  Acquisition costs correspond to distribution commissions paid to the network dealer. These costs are incurred on the effective date of the contract and are amortized according to the same profile as the Contractual Service Margin (CSM).

  The adjustment for non-financial risk is intended to compensate for the uncertainty inherent in the amounts and timing of projected cash flows. It is based on the observed distribution of the frequency of claims, representing the main risk factor of the insurance portfolio, and is calibrated with a confidence threshold of 90%, consistent with that used in the risk appetite rules. The risk adjustment is amortized according to the claims cash flow profile.

  The contractual service margin represents the portion of profits earned on underwritten insurance contracts that will be deferred and gradually brought into income over the estimated life of the insurance contracts. It is defined when the contracts subscription and evolves during the life of the contracts depending on experience and assumptions that differ from the original expectations.

Hedging units:

The contractual service margin is recognized in the income statement according to the coverage units provided during the period. A hedging unit is used to reflect the allocation of the contractual service margin as services are rendered. Hedging units are used to measure risk coverage periods for income recognition purposes (contractual service margin). These hedging units are based on the risk profile of the annual cohorts of contracts, taking into account the profile of the sums at risk.

OCI options

Treatment of internal margins

The group has chosen to recognize the impacts of changes in discount rates in "Other components of comprehensive income".

Relevant accounting estimates

All the underlying technical assumptions for the calculation of future cash flows from the insurance portfolios (frequency of claims, acceptance rate of claims, duration of indemnification in the case of hedging the monthly payments of the underlying financing , early redemption rates, unit expenses) are defined on the basis of statistical studies on portfolio data and represent the best estimate of these items at the calculation date. Financial assumptions are based on data supplied by the regulator and market data used by the group.

Income statement:

The income and expenses recognized for the insurance contracts issued by the group appear in the income statement in "Net income of other activities" and "Net expense of other activities".

The Mobilize Financial Services group decided to use the option to allocate financial income and expenses for the period between income statement and other comprehensive income.

Assets dedicated to insurance:

The primary objective of the group's investment strategy is to protect and preserve its assets, with all investment decisions to be made in accordance with the "prudent person" principle, while seeking an adequate return to ensure that investments are made in the best interests of policyholders.

In this respect, the insurance business investment portfolio can be considered conservatively managed as it is largely composed of corporate, sovereign and supranational bonds, term loans as well as demand deposits. The group continued to diversify its holdings in investment-grade corporate bonds, favoring issuers with an ESG rating meeting the Carbon Disclosure Project (CDP) criteria (see Note 4 - Financial assets).

It should be noted that bonds and term loans are held to maturity in accordance with the group's business model policy of "inflows".

5.2.3.18 Financial liabilities

The financial liabilities of the Mobilize Financial Services group consist of bonds and similar obligations, negotiable debt securities, securities issued as part of securitization transactions, amounts owed to credit institutions and savings deposits from customers.

When first recognized, financial liabilities are measured at fair value net of transaction costs directly attributable to their issuance.

At each closing, financial liabilities are measured at amortized cost using the effective interest rate method, except when specific hedge accounting procedures are applicable. The financial expenses thus calculated take into account issue costs and issue or redemption premiums, which are spread actuarially over the term of the issue.

The group's medium-term and long-term issuance programs do not feature any clauses that might lead to acceleration of maturity of the debt.

5.2.3.19 Structured products and embedded derivatives

The group engages in a small number of structured transactions. These issues are hedged by derivatives so as to neutralize the embedded derivative and thereby obtain a synthetic adjustable-rate liability.

The only embedded derivatives identified within the Mobilize Financial Services group correspond to indexing clauses contained in structured bond issues. When embedded derivatives are not closely related to the host contract, they are measured and recognized separately at fair value. Changes in fair value are then recognized in the income statement. The structured issue with the embedded derivative extracted, i.e. the host contract, is measured and recognized at amortized cost.

Structured issues are associated with swaps of assets, whose characteristics are strictly identical to those of the embedded derivative, thereby providing an effective economic hedge. However, embedded derivatives that are separated from the host contract and swaps associated with structured issues are accounted for as if held for trading purposes.

5.2.3.20 Derivatives and hedge accounting

The Mobilize Financial Services group enters derivative contracts as part of its currency and interest-rate risk management policy. Whether or not these financial instruments are then accounted for as hedging instruments depends on their eligibility for hedge accounting.

The financial instruments used by the Mobilize Financial Services group can be classified as fair value hedges or cash flow hedges or net investments. A fair value hedge protects against changes in the fair value of the assets and liabilities hedged. A cash flow hedge protects against changes in the value of cash flows associated with existing or future assets or liabilities. The Mobilize Financial Services group applies the IFRS 9 provisions to designate and monitor its hedging relationships.

Measurement

Derivatives are measured at fair value when first recognized. Subsequently, fair value is re-estimated at each closing date.

In accordance with IFRS 13 "Fair Value Measurement", fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. At initial recognition in the accounts, the fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability (exit price).

The fair value of forward currency agreements and currency swaps is determined by discounting cash flows at market interest rates and exchange rates at the closing date. It also incorporates the measurement of interest rate and currency swap "base" effects.

The fair value of interest-rate derivatives represents what the group would receive (or would pay) to unwind the running contracts at the closing date, taking into account unrealized gains or losses as determined by current interest rates at the closing date.

Credit adjustment

An adjustment is booked on the valuation of OTC derivative portfolios, excluding those cleared by a CCP, for counterparty credit risk (or CVA, Credit Valuation Adjustment) and own credit risk (or DVA, Debt Valuation Adjustment).

Exposure (EAD – Exposure at Default) is approximated by the mark-to-market (MTM) plus or minus an add-on, representing potential future risk and taking into account netting agreements with each counterparty. This potential future risk is estimated using the standard method recommended by French banking regulations (Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013, Article 274 on capital adequacy requirements applicable to credit institutions and investment companies).

Loss Given Default (LGD) is estimated by default at 60%.

Probability of default (PD) is the probability of default associated with each counterparty's CDS (Credit Default Swaps). In certain countries, if this information is unavailable, the approximated probability of default is that of the counterparty's country.

Fair value hedge

The Mobilize Financial Services group has elected to apply fair value hedge accounting for hedging accounting in the following cases:

- for hedging interest-rate risk on fixed rate liabilities using a receive fixed/pay variable swap or cross currency swap;
- for hedging interest-rate risk on fixed assets using a receive fixed/pay variable swap

Fair value hedge accounting is applied on the basis of documentation of the hedging relation at the date of implementation and of the results of fair value hedge effectiveness tests, which are performed at each balance sheet date.

Changes in the value of fair value hedging derivatives are recognized in the income statement.

For financial assets and liabilities covered by a fair value hedge, only the hedged component is measured and recognized at fair value. Changes in the value of the hedged component are recognized in the income statement. The unhedged component of these financial assets and liabilities is measured and recognized at amortized cost.

If the hedging relationship is terminated before the end of its term, the hedging derivative is classified as a finacial asset or liability measured at fair value through profit or loss, and the hedged item is recognized at amortized cost in an amount equal to its last fair value measurement.

Cash flow hedge

The Mobilize Financial Services group has elected to apply cash flow hedge accounting in the following cases:

- hedging interest-rate risk on variable rate liabilities using a receive variable/pay fixed swap, enabling them to be backed by fixed rate assets;
- hedging interest-rate risk on fixed rate liabilities and pay variable/pay fixed swap by using a pay-fixed/receive-variable swap;
- hedging future or probable cash flows in foreign currency.

Cash flow hedge effectiveness tests are performed at each balance sheet date to ensure that the relevant transactions are eligible for hedge accounting. The group calculates a hedging ratio to ensure that the nominal amount of the hedges does not exceed the nominal amount hedged. For the second type of hedging, the test performed entails ascertaining that interest-rate exposure on the cash flows from reinvestment of non-derivative financial assets is indeed reduced by the cash flows from the derivatives used for hedging.

Changes in the value of the effective part of cash flow hedging derivatives are recognized in equity, in a special revaluation reserve account.

Derivatives at fair value through profit or loss

This line item includes transactions not eligible for hedge accounting and currency hedging transactions to which the Mobilize Financial Services group has preferred not to apply hedge accounting.

Changes in the value of these derivatives are recognized in the income statement.

5.2.3.21 Cash flow statement

The cash flow statement is presented on the basis of the indirect method model. The operating activities are representative of the Mobilize Financial Services group's income-generating activities. Tax flows are presented with operating activities in full.

Investing activities represent cash flows for the acquisition and disposal of interests in consolidated and non-consolidated companies, and non-current tangible and intangible assets.

Financing activities result from changes related to transactions bearing on the financial structure of equity and long-term borrowings.

Net cash includes cash, receivables and debts with central banks, as well as accounts (assets and liabilities) and sight loans with credit institutions.

5.2.4 Adapting to the economic and financial environment

In a mixed economic environment, the Mobilize Financial Services group continues to implement a prudent financial policy and reinforces its liquidity management and control system.

Liquidity

The Mobilize Financial Services group pays great attention to diversifying its sources of access to liquidity.

The deposit collection activity launched in February 2012 is now present in seven different countries (Germany, France, Austria, the United Kingdom, Spain, the Netherlands and Poland). It has created an alternative refinancing resource and is now the group's main source of financing. In addition, it reinforces the NSFR ratio (Net Stable Funding Ratio).

On the bond market, the group is financed with maturities ranging from three to eight years on the EUR market and has been issuing green bonds on a regular basis since 2022. In addition, since 2019, Mobilize Financial Services has been active Tier 2 subordinated bond market and since 2025, in the Additional Tier 1 market. This diversification of products allows access to various types of investors. On top, the group has access to the bond markets in multiple currencies, whether to finance European assets or to support its development outside Europe.

Recourse to funding through securitization transactions in private and public format also helps to expand the investor base.

Oversight of the Mobilize Financial Services group's liquidity risk takes into account EBA recommendations on the Internal Liquidity Adequacy Assessment Process (ILAAP) and is based on the following components:

- **risk appetite:** This component is determined by the Board of Directors' Risk Committee;
- **refinancing:** The funding plan is constructed with a view to diversifying access to liquidity by product, by currency and by maturity. Funding requirements are regularly reviewed and clarified so that the funding plan can be adjusted accordingly;
- **liquidity reserve:** The company aims to maintain at all times a liquidity reserve that aligns with its liquidity risk appetite. This reserve is composed of undrawn committed credit lines, assets eligible as collateral in European Central Bank or Bank of England monetary policy operations, High Quality Liquid Assets (HQLA) and other financial assets. It is reviewed monthly by the Finance Committee;
- **transfer prices:** Refinancing for the group's European entities is coordinated by the group Finance and Treasury division, which manages liquidity management and pools costs. Internal liquidity costs are reviewed at regular intervals by the Finance Committee and are used by sales subsidiaries to construct their pricing;
- **stress scenarios:** Every month, the Finance Committee is informed of the length of time for which the company would be able to maintain its business activity using its liquidity reserve in various stress scenarios. The stress scenarios used include assumptions about runs on deposits, loss of access to new funding, partial unavailability of certain components of the liquidity reserve and forecasts of new gross lending. Assumptions about runs on deposits under stress are very conservative and are regularly back-tested;
- **emergency plan:** An established emergency plan identifies the steps to be taken in the event of stress on the liquidity position.

Credit risk

Within the Mobilize Financial Services group, healthy exposures are classified in bucket 1 and bucket 2 as performing loans, while those in bucket 3 are recognized as non-performing loans (doubtful).

In 2025, the credit risk on the Retail Customers portfolio remained low and stable compared to the previous year. Thus, the non-performing loan ratio at the end of December 2025 stood at 2.47% of total customer outstandings, marking a decrease of 3 basis points compared to December 2024.

Acceptance policies remained unchanged and allowed for a cost of risk level compatible with the declared credit risk appetite.

Compliance with prudential banking ratios

In accordance with prudential banking regulations transposing into French law directive (EU) 2024/1619 regarding the access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (CRD VI), as well as regulation (EU) 2024/1623, the Mobilize Financial Services group is subject to compliance with solvency, liquidity, large exposures, and balance sheet structure requirements (leverage ratio).

At 31 December 2025, the Mobilize Financial Services group complies with all its prudential requirements.

Profitability

The Mobilize Financial Services group regularly reviews the costs of internal liquidity used to price customer transactions, thereby maintaining a margin on new lending in line with budget targets. Similarly, the pricing of financing granted to dealers is indexed on an internal base rate reflecting the cost of borrowed resources and liquidity cushions needed for business continuity.

Governance

Liquidity indicators are the subject of particular scrutiny at each monthly Financial Committee meeting.

In addition, the Country Management Committees systematically review risk indicators and projected instantaneous margins, thereby enriching the standard analyses conducted on subsidiary profitability.

Exposure to non-commercial credit risk

Financial counterparty risk arises from the investment of cash surpluses, invested in the form of short-term bank deposits with leading banks, investments in money market funds, the purchase of bonds (issued by governments, supranational issuers, government agencies, and companies) with an average duration of less than one year at 31 December 2025.

All these investments are made with counterparties of superior credit quality previously authorized by the Finance Committee. The Mobilize Financial Services group pays close attention to diversifying its counterparties.

Furthermore, to meet regulatory requirements resulting from implementation of the 30-day liquidity coverage ratio (LCR), the Mobilize Financial Services group invests in liquid assets as defined in the European Commission's Delegated Act. These liquid assets mainly consist of deposits with the European Central Bank and securities issued by governments or supranational issuers. The average duration of the securities portfolio was less than one year.

In addition, The Mobilize Financial Services group has also invested in a fund whose assets consist of debt securities issued by European agencies, governments and supranational issuers. Targeted average exposure to credit risk is six years, with a limit at nine years. The fund is aiming for zero exposure to the interest rate risk, with a maximum of two years.

In addition, interest rate or foreign exchange hedging transactions using derivatives may expose the Company to counterparty risk. In Europe, where the group is subject to EMIR regulations, derivatives are subject to counterparty risk mitigation techniques through bilateral collateral exchange or registration in a clearing house. Outside Europe, the group pays close attention to the credit quality of the bank counterparties it uses for derivatives.

Insurance risk management

The group's insurance risk appetite related to the insurance business is "Moderate". Although insurance is not the core business of Mobilize Financial Services, it does make a significant contribution to the group's net income.

The group adopts a "prudent approach" to its management of the risks to which it could be exposed through its insurance activities. The main risks associated with this activity are as follows:

Underwriting risks (technical risks)

Technical risks include potential losses related to:

- poor product design and definition of guarantees,
- inadequate pricing,
- non-compliance with underwriting rules,
- an unfavorable policyholder risk profile (age structure, etc.),
- a drift in the underlying claims frequency,
- an increase in contract cancellations and surrenders,
- inadequate reinsurance coverage.

The risks underwritten (death, disability/incapacity, unemployment, total loss of the financed vehicle) exhibit low volatility and are insured for short periods aligning with the financing terms. In addition, portfolio diversification by geographic area reduces risk. The risk profile is therefore moderate.

Furthermore, insurance products and their distribution are subject to periodic reviews in accordance with regulatory oversight and product governance requirements. Technical indicators are in place to monitor the structure of the insured portfolio, claims frequency and surrender rates, thereby identifying any potential deviations.

Liquidity risks

Insurance company don't have financial debt. The company's main financial liabilities are short-term debt. Most exposure to liquidity risk comes from the need to settle future obligations relating to insurance technical provisions (these commitments to clients are more than one year) and other liabilities such as income tax and other amounts due. To fulfill these obligations, the group has established stringent criteria for analyzing its liquidity, relying on an asset-liability analysis in a run-off scenario of the insurance portfolios. This analysis is updated every quarter. In addition, the group only invests in highly liquid assets, reinforcing its security profile.

It has no exposure to illiquid assets such as equities, real estate, equity investments, unlisted assets, etc.

Counterparty risks

As stated above, the insurance company only invests in assets (bank deposits, sovereign bonds, supra or agencies or corporate bonds) of quality investment grade with low credit risk.

Interest rate risks

With the implementation of IFRS 17, the insurance companies' entire balance sheets are now subject to interest rate risk. Financial assets are assessed at "market value" (IFRS 9), while technical provisions for insurance liabilities are appraised at "fair value" (IFRS 17). Changes in the yield curve therefore lead to volatility in the financial statements. However, this volatility is contained and has a limited economic impact. Indeed, the financial assets are at fixed rates and held to maturity, the insurance commitments in the portfolio of outstanding contracts have a short average maturity of around 24 months and the investment policy is based on assets-liabilities. The insurance portfolios do not include contracts with policyholder bonuses.

In addition, the group does not rely on external refinancing for insurance activities.

All these risks are monitored in detail in insurance companies' ORSA (Own Risk & Solvency Assessment) reports. This involves measuring their potential impact on insurance company solvency, as part of stress-testing.

5.2.5 Notes to the consolidated financial statements

NOTE 1 Segment information 342
1.1 Segmentation by market 342
1.2 Segmentation by geographic region 343
NOTE 2 Cash and balances at Central Banks 344
NOTE 3 Derivatives 344
NOTE 4 Financial assets 346
NOTE 5 Amounts receivable at amortized cost from credit institutions 346
NOTE 6 Customer finance transactions and similar 347
6.1 Customer Loans 347
6.2 Finance leases 348
6.3 Expenses related to operating lease transactions 349
6.4 Maximum exposure to credit risk on performing loans concerning the quality of receivables deemed non impaired by the RCI Banque group 349
6.5 Residual values of risk carried by the Mobilize Financial Services group 349
NOTE 7 Customer finance transactions by business segment 350
7.1 Breakdown of customer transactions by Buckets and geographical areas 351
7.2 Change of customer finance transactions 352
7.3 Change of impairments of customer finance transactions 352
NOTE 8 Adjustment accounts and miscellaneous assets 352
NOTE 9 Investments in associates and joint ventures 353
NOTE 10 Tangible and intangible non-current assets 354
NOTE 11 Goodwill 354
NOTE 12 Financial liabilities at fair value through profit or loss 354
NOTE 13 Liabilities to credit institutions and customers & debt securities 355
13.1 Central banks 355
13.2 Liabilities to credit institutions 355
13.3 Amounts payable to customers 356
13.4 Debt securities 357
13.5 Breakdown of liabilities by valuation method 357
13.6 Breakdown of financial liabilities by rate type before derivatives 357
13.7 Breakdown of financial liabilities by remaining term to maturity 358
NOTE 14 Securitization 358
NOTE 15 Adjustment accounts & miscellaneous liabilities 360
NOTE 16 Liabilities on issued insurance contracts 361
NOTE 17 Provisions 366
NOTE 18 Impairment allowances to cover counterparty risk 368
NOTE 19 Subordinated debt 369
NOTE 20 Financial assets and liabilities by remaining term to maturity 370
NOTE 21 Breakdown of future contractual cash flows by maturity 371
NOTE 22 Fair value of assets and liabilities (in accordance with IFRS 7 & IFRS 13) and breakdown of assets and liabilities by fair value hierarchy 372
NOTE 23 Netting agreements and other similar commitments 374
NOTE 24 Commitments given 374
NOTE 25 Commitments received 375
NOTE 26 Exposure to currency risk 375
NOTE 27 Interest and similar income 376
NOTE 28 Interest expenses and similar charges 377
NOTE 29 Fees and commissions 377
NOTE 30 Net gains (losses) on financial instruments at fair value through profit or loss 378
NOTE 31 Net income or expense of other activities 378
NOTE 32 General operating expenses and personal costs 379
NOTE 33 Cost of risk by customer category 380
NOTE 34 Income tax 383
NOTE 35 Events after the end of the reporting period 384

NOTE 1 Segment information

1.1 Segmentation by market

In millions of euros	Customer	Dealer financing	Other	Total 12/2025
Average performing loan outstandings	44,556	11,388		55,944
Average performing asset	47,900	11,388		59,288
Net banking income	1,585	307	332	2,224
Gross operating income	1,057	156	234	1,447
Operating income	860	150	223	1,233
Profit before taxes	855	150	176	1,181

In millions of euros	Customer	Dealer financing	Other	Total 12/2024
Average performing loan outstandings*	42,377	10,927		53,304
Average performing asset	45,067	10,927		55,994
Net banking income*	1,587	369	209	2,165
Gross operating income*	1,040	275	82	1,397
Operating income*	881	263	81	1,225
Profit before taxes*	834	263	82	1,179

(*) The 2024 amounts for these items has been restated. Specific information is provided in note "5.2.2 Key highlights"

A breakdown by market is provided for the main income statement as well as for average performing loan outstandings in the corresponding periods.

At the Net Banking Income level, given that most of the Mobilize Financial Services group's segment income comes from interest, the latter are shown net of interest expenses.

The earnings of each business segment are determined on the basis of internal or fiscal analytical conventions for intercompany billing and valuation of funds allocated. The equity allocated to each business segment is the capital effectively made available to the affiliates and branches and then divided among them according to internal analytical rules.

Average performing loan outstandings is the operating indicator used to monitor outstandings. As this indicator is the arithmetic mean of outstandings, its value therefore differs from the outstandings featuring in the Mobilize Financial Services group's assets, as presented in Notes 6 and 7: Customer finance transactions and similar/Customer finance transactions by business segment.

Average Performing Assets (APA) is another indicator used to monitor outstandings. It is equal to average performing outstandings plus assets arising from operating lease operations.

For Retail customers, it means the average of performing assets at end-period. For Dealers, it means the average of daily performing assets.

1.2 Segmentation by geographic region

In millions of euros	Year	Net Loans outstandings at year-end (1)	of which Customers outstandings at year-end (1)	of which Dealers outstandings at year-end
Europe	2025	59,449	46,482	12,967
	2024	57,080	44,140	12,940
of which Germany	2025	11,089	9,534	1,555
	2024	10,436	8,989	1,447
of which Spain	2025	5,878	4,652	1,226
	2024	5,006	4,017	989
of which France	2025	21,033	15,830	5,203
	2024	20,071	14,924	5,147
of which Italy	2025	7,683	6,449	1,234
	2024	8,029	6,274	1,755
of which United-Kingdom	2025	7,200	5,783	1,417
	2024	7,097	5,963	1,134
of which other countries (2)	2025	6,566	4,234	2,332
	2024	6,441	3,973	2,468
Africa - Middle East	2025	883	537	346
	2024	645	435	210
Asia - Pacific	2025	522	513	9
	2024	618	597	21
of which South Korea	2025	522	513	9
	2024	618	597	21
America	2025	3,128	2,165	963
	2024	2,690	2,052	638
of which Argentina	2025	384	155	229
	2024	228	78	150
of which Brazil	2025	2,029	1,379	650
	2024	1,763	1,349	414
of which Colombia	2025	715	631	84
	2024	699	625	74
TOTAL RCI BANQUE GROUP	2025	63,982	49,697	14,285
	2024	61,033	47,224	13,809

(1) Including operating leases.
(2) Belgium, Netherlands, Switzerland, Austria, Sweden, Hungary, Malta, Poland, Czech Republic, Slovenia, Slovakia, Croatia, Ireland, Portugal, Romania.

Income from external customers is allocated to the different countries according to the home country of each of the entities. Each entity actually only books income from customers residing in the same country as that entity.

NOTE 2 Cash and balances at Central Banks

In millions of euros	12/2025	12/2024
Cash and balances at Central Banks	3,943	5,679
Accrued interest	1	2
TOTAL CASH AND BALANCES AT CENTRAL BANKS	**3,944**	**5,681**

NOTE 3 Derivatives

	12/2025		12/2024	
In millions of euros	Assets	Liabilities	Assets	Liabilities
Interest-rate and currency derivatives: Fair value hedges	81	47	100	89
Interest-rate derivatives: Cash flow hedges	35	169	106	180
Currency derivatives: Net Investment Hedge				1
TOTAL DERIVATIVES USED FOR HEDGING	**116**	**216**	**206**	**270**

Derivatives not designated as hedging instruments have been reclassified as financial assets at fair value through profit or loss.

These line items mainly include OTC derivatives contracted by the Mobilize Financial Services group as part of its currency and interest-rate risk hedging policy.

Derivative instruments qualifying as cash flow hedges are backed by floating-rate debt and aggregate sets consisting of a fixed-rate debt and a floating interest rate swap.

Changes in the cash flow hedging instrument revaluation reserve

		Schedule for the transfer of the CFH reserve account to the income statement		
In millions of euros	Cash flow hedging	<1 year	1 to 5 years	+5 years
Balance at 31 December 2023	**53**	**28**	**25**	
Changes in fair value recognized in equity	36			
Transfer to net income	(113)			
Balance at 31 December 2024	**(24)**		**(24)**	
Changes in fair value recognized in equity	(13)			
Transfer to net income	9			
BALANCE AT 31 DECEMBER 2025	**(28)**	**(6)**	**(22)**	

With respect to cash flow hedging, the above table shows the periods during which RCI Banque S.A. expects cash flows to intervene and affect the income statement.

Changes in the cash flow hedging reserve result from changes in the fair value of the hedging instruments carried in equity, and from the transfer of the period to the income statement at the same rate as the item hedged.

Nominal values of derivative instruments by maturity and management intent

In millions of euros	< 1 year	1 year to 5 years	> 5 years	Total 12/2025	Related parties
HEDGING OF CURRENCY RISK					
Forward forex contracts					
Sales	1,549			1,549	
Purchases	1,541			1,541	
Currency swaps					
Loans	42	128	6	176	
Borrowings	42	126	6	174	
HEDGING OF INTEREST-RATE RISK					
Interest rate swaps					
Lenders	8,499	23,338	1,950	33,787	
Borrowers	8,499	23,338	1,950	33,787	

In millions of euros	< 1 year	1 year to 5 years	> 5 years	Total 12/2024	Related parties
HEDGING OF CURRENCY RISK					
Forward forex contracts					
Sales	1,755			1,755	
Purchases	1,737			1,737	
Spot forex transactions					
Loans	29			29	
Borrowings	29			29	
Currency swaps					
Loans	132	19		151	
Borrowings	58	84		142	
HEDGING OF INTEREST-RATE RISK					
Interest rate swaps					
Lenders	8,164	17,652	1,450	27,266	
Borrowers	8,164	17,652	1,450	27,266	

NOTE 4 Financial assets

In millions of euros	12/2025	12/2024
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME*	**337**	**496**
Government debt securities and similar	195	331
Bonds and other fixed income securities	142	165
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	**65**	**153**
Variable income securities	47	43
Bonds and other fixed income securities	10	83
Interests in companies controlled but not consolidated	3	2
Interest-rate derivatives	2	10
Currency derivatives	3	15
TOTAL FINANCIAL ASSETS	**402**	**649**
Of which related parties	1	2
(*) Of which financial assets dedicated to insurance	209	207

As part of the hedging of variable-rate sight deposits, the Mobilize Financial Services group has set up interest rate derivatives that do not qualify as hedging derivatives for accounting purposes according to the provisions of IFRS 9. These derivatives were classified as financial assets or financial liabilities at fair value through profit or loss.

NOTE 5 Amounts receivable at amortized cost from credit institutions

In millions of euros	12/2025	12/2024
CREDIT BALANCES IN SIGHT ACCOUNTS AT CREDIT INSTITUTIONS	**1,504**	**1,374**
Ordinary accounts in debit	1,432	1,310
Overnight loans	72	63
Accrued interest		**1**
TERM DEPOSITS AT CREDIT INSTITUTIONS	212	165
Term loans in bucket 1	203	112
Term loans in bucket 2	9	53
TOTAL AMOUNTS RECEIVABLE FROM CREDIT INSTITUTIONS	**1,716**	**1,539**
Of which related parties	16	2

Credit balances in sight accounts are included in the "Cash and cash equivalents" line item in the cash flow statement.

Current bank accounts held by the FCTs (Fonds Commun de Titrisation – Securitization Mutual Funds) contribute in part to the funds' credit enhancement. They totaled €1,072 million in Decembre 2025 and are included in "Ordinary Accounts in debit." in accordance with the IAS 7 definition of cash equivalents.

Overnight loan transactions with the Central Bank are included in "Cash and balances at Central Banks."

NOTE 6 Customer finance transactions and similar

In millions of euros	12/2025	12/2024
LOANS AND ADVANCES TO CUSTOMERS	**61,263**	**58,983**
Customer finance transactions	41,538	40,177
Finance lease transactions	19,725	18,806
OPERATING LEASE TRANSACTIONS	**3,807**	**3,039**
TOTAL CUSTOMER FINANCE TRANSACTIONS AND SIMILAR	**65,070**	**62,022**

(*) The 2024 amounts for these items has been restated. Specific information is provided in note "5.2.2 Key highlights"

The gross value of forborne outstanding amounts (including non-performing), following all measures and concessions to borrowing customers who encounter (or are likely in future to encounter) financial difficulties, amounts to €223 million at 31 December 2025, compared with €244 million at 31 December 2024. It was impaired in the amount of €70 million at 31 December 2025, compared with €83 million at 31 December 2024.

6.1 Customer Loans

In millions of euros	12/2025	12/2024
LOANS AND ADVANCES TO CUSTOMERS	**42,226**	**40,747**
Healthy factoring	674	548
Factoring with a significant increase in credit risk since initial recognition	139	28
Other healthy commercial receivables	24	22
Other healthy customer credit	36,922	36,639
Other customer credit with a significant increase in credit risk since initial recognition	2,695	1,969
Healthy ordinary accounts in debit	925	728
Defaulted receivables	847	813
INTEREST RECEIVABLE ON CUSTOMER LOANS AND ADVANCES	**108**	**74**
Other non-defaulted customer credit	55	53
Non-defaulted ordinary accounts	48	17
Defaulted receivables	5	4
TOTAL OF ITEMS INCLUDED IN AMORTIZED COST - CUSTOMER LOANS AND ADVANCES	**(21)**	**119**
Staggered handling charges and sundry expenses - Received from customers	(76)	(63)
Staggered contributions to sales incentives by manufacturer or dealers	(733)	(612)
Staggered fees paid for referral of business	788	794
IMPAIRMENT ON LOANS AND ADVANCES TO CUSTOMERS	**(775)**	**(763)**
Impairment on healthy receivables	(118)	(122)
Impairment on receivables with a significant increase in credit risk since initial recognition	(93)	(95)
Impairment on defaulted receivables	(488)	(461)
Impairment on residual value	(76)	(85)
TOTAL CUSTOMER FINANCE TRANSACTIONS, NET*	**41,538**	**40,177**

(*) The 2024 amounts for these items has been restated. Specific information is provided in note "5.2.2 Key highlights"

The securitization transactions were not intended to result in derecognition of the receivables assigned. The assigned receivables as well as the accrued interest and impaired allowances continue to appear on the asset side of the Group's balance sheet.

Factoring receivables result from the acquisition by the Group of trade receivables sold by the Groupe Renault and the Nissan and Mitsubishi brands. Impairment on residual value concerns credit (risk borne and not borne).

6.2 Finance leases

In millions of euros	12/2025	12/2024
FINANCE LEASE TRANSACTIONS	**20,353**	**19,348**
Other healthy customer credit	18,120	17,157
Other customer credit with a significant increase in credit risk since initial recognition	1,749	1,714
Defaulted receivables	484	477
ACCRUED INTEREST ON FINANCE LEASE TRANSACTIONS	**4**	**4**
Other non-defaulted customer credit	3	3
Defaulted receivables	1	1
TOTAL OF ITEMS INCLUDED IN AMORTIZED COST - FINANCE LEASES	**(242)**	**(167)**
Staggered handling charges	2	(11)
Staggered contributions to sales incentives by manufacturer or dealers	(702)	(592)
Staggered fees paid for referral of business	458	436
IMPAIRMENT ON FINANCE LEASES	**(390)**	**(379)**
Impairment on healthy receivables	(77)	(75)
Impairment on receivables with a significant increase in credit risk since initial recognition	(69)	(78)
Impairment on defaulted receivables	(242)	(223)
Impairment on residual value	(2)	(3)
TOTAL FINANCE LEASE TRANSACTIONS, NET	**19,725**	**18,806**

Reconciliation between gross investment in finance lease contracts at the closing date and present value of minimum payments receivable

In millions of euros	< 1 year	1 year to 5 years	> 5 years	Total 12/2025
Finance leases - net investment	8,693	11,380	42	20,115
Finance leases - future interest receivable	910	853	3	1,766
FINANCE LEASES - GROSS INVESTMENT	**9,603**	**12,233**	**45**	**21,881**
Amount of residual value guaranteed to Mobilize Financial Services Group	5,380	8,648	1	14,029
• Of which amount guaranteed by related parties	2,126	2,618		4,744
Minimum payments receivable under the lease (excluding amounts guaranteed by related parties, as required by IAS 17)	7,477	9,615	45	17,137

In millions of euros	< 1 year	1 year to 5 years	> 5 years	Total 12/2024
Finance leases - net investment	7,811	11,327	47	19,185
Finance leases - future interest receivable	867	944	3	1,814
FINANCE LEASES - GROSS INVESTMENT	**8,678**	**12,271**	**50**	**20,999**
Amount of residual value guaranteed to Mobilize Financial Services Group	5,400	7,864		13,264
• Of which amount guaranteed by related parties	2,194	2,670		4,864
Minimum payments receivable under the lease (excluding amounts guaranteed by related parties, as required by IAS 17)	6,484	9,601	50	16,135

6.3 Expenses related to operating lease transactions

In millions of euros	12/2025	12/2024
FIXED ASSET NET VALUE ON OPERATING LEASE TRANSACTIONS	**3,910**	**3,087**
Gross value of tangible assets	5,265	4,301
Depreciation of tangible assets	(1,355)	(1,214)
RECEIVABLES ON OPERATING LEASE TRANSACTIONS	**17**	**24**
Non-defaulted receivables	44	30
Defaulted receivables	24	18
Income and charges to be staggered	(51)	(24)
IMPAIRMENT ON OPERATING LEASES	**(120)**	**(72)**
Impairment on non-defaulted receivables	(3)	
Impairment on defaulted receivables	(15)	(11)
Impairment on residual value	(102)	(61)
TOTAL OPERATING LEASE TRANSACTIONS, NET	**3,807**	**3,039**
Of which related parties	(23)	(14)

The amount of minimum future payments receivable under operating non-cancelable lease contracts is analyzed as follows:

In millions of euros	12/2025	12/2024
0-1 year	442	302
1-5 years	847	641
+5 years	40	62
TOTAL	**1,329**	**1,005**

05.

6.4 Maximum exposure to credit risk on performing loans concerning the quality of receivables deemed non impaired by the RCI Banque group

At 31 December 2025, the Group's maximum aggregate exposure to credit risk stood at €74,645 million, compared with €73,991 million at 31 December 2024. This exposure chiefly includes net loans outstanding from sales financing, sundry debtors, asset derivatives and irrevocable financing commitments on the Mobilize Financial Services group's off-balance sheet (see Note 25 Commitments received).

Amount of receivables due

In millions of euros	12/2025	of which non-defaulted (1)	12/2024	of which non-defaulted (1)
Between 0 and 90 days	1,110	829	889	651
Between 90 and 180 days	79		82	
Between 180 days and 1 year	76		63	
More than one year	51		56	
RECEIVABLES DUE	**1,316**	**829**	**1,090**	**651**

(1) Only includes sales financing receivables non classed in stage 3.

The risks on the quality of customer loans are assessed (using a score system) and monitored per type of business (Customer and Dealer). At the statement closing date, no component affected the credit quality of non-due and non-impaired sales financing receivables.

There is no significant concentration of risks within the sales financing customer base in line with regulatory requirements.

As at 31 December 2025, guarantees held on doubtful or delinquent receivables totaled €871 million, compared with €853 million at 31 December 2024.

6.5 Residual values of risk carried by the Mobilize Financial Services group

Total exposure to residual value risk borne by the Mobilize Financial Services group (excluding exposure to batteries and early termination risk) amounted to €5,272 million at 31 December 2025, compared with €4,583 million at 31 December 2024. A provision was made in the amount of €116 million at 31 December 2025 compared with €117 million at 31 December 2024 for the residual values of risk carried without battery risk and without Voluntary Termination risk (mainly concerns the United Kingdom). The provision for residual value risk borne is a provision that covers the loss of value borne by the Mobilize Financial Services group on the resale of a vehicle.

NOTE 7 Customer finance transactions by business segment

In millions of euros	Customer	Dealer financing	Other	Total 12/2025
GROSS VALUE	**50,928**	**14,335**	**1,092**	**66,355**
Healthy receivables	45,997	13,300	1,084	60,381
In % of total receivables	*90,3%*	*92,8%*	*99,3%*	*91,0%*
Receivables with a significant increase in credit risk since initial recognition	3,676	937		4,613
In % of total receivables	*7,2%*	*6,5%*		*7,0%*
Defaulted receivables	1,255	98	8	1,361
In % of total receivables	*2,5%*	*0,7%*	*0,7%*	*2,1%*
IMPAIRMENT ALLOWANCE	**(1,231)**	**(50)**	**(4)**	**(1,285)**
Impairment on healthy receivables	(356)	(19)	(3)	(378)
In % of total impairment	*28,9%*	*38,0%*	*75,0%*	*29,4%*
Impairment on receivables with a significant increase in credit risk since initial recognition	(155)	(7)		(162)
In % of total impairment	*12,6%*	*14,0%*		*12,6%*
Impairment on defaulted receivables	(720)	(24)	(1)	(745)
In % of total impairment	*58,5%*	*48,0%*	*25,0%*	*58,0%*
Coverage rate	2,4%	0,3%	0,4%	1,9%
Healthy receivables	*0,8%*	*0,1%*	*0,3%*	*0,6%*
Receivables with a significant increase in credit risk since initial recognition	*4,2%*	*0,7%*		*3,5%*
Defaulted receivables	*57,4%*	*24,5%*	*12,5%*	*54,7%*
TOTAL NET VALUE	**49,697**	**14,285**	**1,088**	**65,070**
Of which: related parties (excluding participation in incentives and fees paid for referrals)	41	347	522	910

The "Other" classification mainly includes buyers accounts and ordinary accounts with dealers and with the Renault Group and the Nissan and Mitsubishi brands.

In millions of euros	Customer	Dealer financing	Other	Total 12/2024
GROSS VALUE	48,385	13,858	993	63,236
Healthy receivables	43,719	13,483	987	58,189
In % of total receivables	*90,4%*	*97,3%*	*99,4%*	*92,0%*
Receivables with a significant increase in credit risk since initial recognition	3,455	279		3,734
In % of total receivables	*7,1%*	*2,0%*		*5,9%*
Defaulted receivables	1,211	96	6	1,313
In % of total receivables	*2,5%*	*0,7%*	*0,6%*	*2,1%*
IMPAIRMENT ALLOWANCE	(1,161)	(49)	(4)	(1,214)
Impairment on healthy receivables	(318)	(26)	(2)	(346)
In % of total impairment	*27,4%*	*53,1%*	*50,0%*	*28,5%*
Impairment on receivables with a significant increase in credit risk since initial recognition	(171)	(2)		(173)
In % of total impairment	*14,7%*	*4,1%*		*14,3%*
Impairment on defaulted receivables	(672)	(21)	(2)	(695)
In % of total impairment	*57,9%*	*42,9%*	*50,0%*	*57,2%*
Coverage rate	2,4%	0,4%	0,4%	1,9%
Healthy receivables	*0,7%*	*0,2%*	*0,2%*	*0,6%*
Receivables with a significant increase in credit risk since initial recognition	*4,9%*	*0,7%*		*4,6%*
Defaulted receivables	*55,5%*	*21,9%*	*33,3%*	*52,9%*
TOTAL NET VALUE	**47,224**	**13,809**	**989**	**62,022**
Of which: related parties (excluding participation in incentives and fees paid for referrals)	30	414	443	887

In the Retail segment, the provisioning rates for bucket 1 slightly increased by 10 basis points, and the coverage rate for bucket 2 decreased by 70 basis points, compared to 31 December 2024. The provisioning rate for bucket 3 stood at 57,4%, up 190 basis points compared to previous year.

The IFRS9 parameters update in September 2025 was characterized by a provision allocation of €17 million, representing a very limited increase in total impairments.

On Dealer activity the bucket 1 coverage rate decreased by 5 bps while the bucket 2 coverage rate has slightly deteriorated compared to December 2024 partly due to the change of a rule in the allocation of exposure by bucket. The update of IFRS 9 parameters in September 2025 resulted in a favorable effect and contributed as well to the decrease of the coverage rate in bucket 1. On bucket 3 the coverage rate is at 24,5% against 21.9% at end December 2024, increase explained mainly by the evolution of the LGD with the maturity into default of the portfolio and by the implementation of an expertise provision.

7.1 Breakdown of customer transactions by Buckets and geographical areas

	Gross value receivables			Impairment receivables			Total
In millions of euros	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	12/2025
France	19,421	1,869	537	(74)	(55)	(285)	21,413
Germany	10,533	761	125	(56)	(30)	(58)	11,275
Italy	7,226	508	67	(19)	(15)	(47)	7,720
United Kingdom	6,851	553	68	(133)	(9)	(27)	7,303
Spain	5,650	351	77	(24)	(13)	(53)	5,988
Brazil	1,855	174	72	(11)	(8)	(26)	2,056
South Korea	499	24	19	(3)	(2)	(15)	522
Switzerland	1,093	57	20	(3)	(3)	(7)	1,157
Colombia	624	41	183	(10)	(6)	(115)	717
Poland	1,092	129	46	(4)	(7)	(21)	1,235
Netherlands	653	12	2	(5)	(1)	(1)	660
Portugal	752	10	6	(4)	(1)	(5)	758
Austria	710	18	4	(7)	(2)	(2)	721
Morocco	852	35	100	(7)	(9)	(72)	899
Other countries	2,570	71	35	(18)	(1)	(11)	2,646
TOTAL	**60,381**	**4,613**	**1,361**	**(378)**	**(162)**	**(745)**	**65,070**

	Gross value receivables			Impairment receivables			Total
In millions of euros	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	12/2024
France	18,955	1,363	515	(74)	(61)	(255)	20,443
Germany	9,876	679	117	(30)	(30)	(50)	10,562
Italy	7,589	474	76	(17)	(14)	(48)	8,060
United Kingdom	6,725	518	58	(125)	(7)	(28)	7,141
Spain	4,852	222	83	(32)	(12)	(57)	5,056
Brazil	1,641	142	66	(14)	(13)	(30)	1,792
South Korea	598	27	22	(7)	(3)	(19)	618
Switzerland	965	69	21	(2)	(3)	(4)	1,046
Colombia	598	56	171	(9)	(13)	(95)	708
Poland	1,164	77	49	(4)	(6)	(21)	1,259
Netherlands	853	9	2	(4)	(1)	(2)	857
Portugal	662	6	7	(6)	(1)	(5)	663
Austria	654	15	3	(6)	(2)	(2)	662
Morocco	640	25	98	(8)	(7)	(74)	674
Other countries	2,417	52	25	(8)		(5)	2,481
TOTAL	**58,189**	**3,734**	**1,313**	**(346)**	**(173)**	**(695)**	**62,022**

7.2 Change of customer finance transactions

In millions of euros	12/2024	Increase (1)	Reclas. (2)	repayment	Write off	12/2025
Healthy receivables	58,189	65,452	(1,565)	(61,695)		60,381
Receivables with a significant increase in credit risk since initial recognition	3,734		1,079	(200)		4,613
Defaulted receivables	1,313		486	(211)	(227)	1,361
CUSTOMER FINANCE TRANSACTIONS (GV)	**63,236**	**65,452**		**(62,106)**	**(227)**	**66,355**

(1) Increase = New production

(2) Reclassification = Transfert beetwen buckets

7.3 Change of impairments of customer finance transactions

In millions of euros	12/2024	Increase (1)	Decrease (2)	Reclas. (3)	Variations (4)	Other (5)	12/2025
Impairment on healthy receivables*	346	101	(77)	(163)	181	(10)	378
Impairment on receivables with a significant increase in credit risk since initial recognition	173	39	(38)	(19)	8	(1)	162
Impairment on defaulted receivables	695	85	(216)	182	(3)		745
IMPAIRMENTS OF CUSTOMER FINANCE TRANSACTIONS	**1,214**	**225**	**(331)**	**-**	**186**	**(9)**	**1,285**

(1) Increase = Allowance due to new production

(2) Decrease = Reversal of allowance due to reimbursement, disposals or writte-off

(3) Reclassification = Transfert beetwen buckets

(4) Variations = Variation due to risk criteria adjustments (PD, LGD, ECL...)

(5) Other = Reclassification, currency translation effects, changes in scope of consolidation

- Note: increases (1), decreases (2), and reclassifications (3) are accounted for in the income statement under Net banking income or cost of risk.
- Other movements (4) and (5) are balance sheet changes only.

(*) Impairment on performing receivables includes impairments on residual values (vehicles and batteries) for an amount of €180 million at 31 December 2025, compared with €149 million at 31 December 2024.

NOTE 8 Adjustment accounts and miscellaneous assets

In millions of euros	12/2025	12/2024
TAX RECEIVABLES	**815**	**736**
Current tax assets	98	115
Deferred tax assets	269	264
Tax receivables other than income tax	448	357
ADJUSTMENT ACCOUNTS AND OTHER ASSETS	**1,362**	**1,413**
Social Security and employee-related receivables	1	1
Other sundry debtors	1,006	1,050
Adjustment accounts - Assets	69	82
Other assets	4	4
Items received on collections	282	276
INSURANCE AND REINSURANCE CONTRATS ASSET	**32**	**51**
Reinsurance contracts held	32	51
TOTAL ADJUSTMENT ACCOUNTS – ASSETS AND OTHER ASSETS	**2,209**	**2,200**
Of which related parties	353	316

Deferred tax assets are analyzed in Note 34.

The groupe Mobilize Financial Services opted to recognize part of its annual contributions to the Single Resolution Fund in the balance sheet, the additional part is recorded in the income statement as taxes.

Thus, miscellaneous debtors include, as at 31 December 2025, a cumulative amount of security deposit in respect of the SRF of €19.6 million identical to December 2024.

In return, an irrevocable off-balance sheet payment commitment of an identical amount is recorded in financing commitments (Note 24).

The judgment delivered by the Court of Justice of the European Union on 13 November 2025 confirms that the security deposit related to irrevocable payment commitments (IPCs) cannot be reimbursed in the absence of prior payment of the corresponding contribution. This decision clarifies the applicable legal framework, without however rendering such commitments enforceable as long as no triggering event has occurred.

Any potential call of this commitment lies in an uncertain and very distant horizon, thereby justifies the absence of any provisioning.

NOTE 9 Investments in associates and joint ventures

	12/2025		12/2024	
In millions of euros	Share of net assets	Net income	Share of net assets	Net income
Orfin Finansman Anonim Sirketi	30	4	26	1
RN SF B.V.			26	1
Nissan Renault Financial Services India Private Limited	35	2	41	2
Mobility Trader Holding Gmbh (RCI)		(1)	1	(3)
Select Vehicule Group Holding Limited	19	1	19	1
TOTAL INTERESTS IN ASSOCIATES	**84**	**6**	**113**	**2**

Sales support

At 31 December 2025, the Mobilize Financial Services group had provided €22,424 million of new financing (including cards) compared with €21,734 million at 31 December 2024.

Relations with the dealer network

The Mobilize Financial Services group acts as a financial partner to maintain and ensure the sound financial health of the Renault Group, and Nissan and Mitsubishi brands distribution networks.

At 31 December 2025, dealer financing net of impairment allowances amounted to €14,285 million, compared with €13,809 million at 31 December 2024.

At 31 December 2025, €347 million was financed directly granted to subsidiaries or branches of Renault Group compared with €414 million at 31 December 2024.

At 31 December 2025, the dealer network had received, as business introducers, remuneration of €834 million compared with €778 million at 31 December 2024.

Relations with the car makers

The Mobilize Financial Services group pays the car maker for vehicles delivered to dealers for which it provides financing. Conversely, at the end of the contract, the Renault Group pays the Mobilize Financial Services group for vehicles taken back under financial guarantees made by the car maker. These transactions generate substantial cash flows between the two groups.

Under their trade policies and as part of promotional campaigns, the manufacturers help to subsidize financings granted to customers by the Mobilize Financial Services group. At 31 December 2025, this contribution amounted to €1,137 million against €1,040 million at 31 December 2024.

NOTE 10 Tangible and intangible non-current assets

In millions of euros	12/2025	12/2024
INTANGIBLE ASSETS: NET	**183**	**182**
Gross value	265	240
Accumulated amortization and impairment	(82)	(58)
PROPERTY, PLANT AND EQUIPMENT: NET	**38**	**27**
Gross value	159	141
Accumulated depreciation and impairment	(121)	(114)
AMORTIZATION RIGHT OF USE ON RENTED ASSET: NET	**68**	**81**
Gross value	178	193
Accumulated depreciation and impairment	(110)	(112)
TOTAL TANGIBLE AND INTANGIBLE NON-CURRENT ASSETS	**289**	**290**

Property, plant and equipment includes real estate leases activated under IFRS 16 (see section 5.2.3. - Accounting rules and methods).

The variation is mostly explained by the accounting convergence of the MeinAuto group within the framework of the Purchase Price Allocation (PPA)

NOTE 11 Goodwill

In millions of euros	12/2025	12/2024
United Kingdom	36	37
Germany	106	96
Italy	9	9
South Korea	15	17
Czech Republic	3	3
Spain	22	59
TOTAL GOODWILL FROM ACQUISITIONS BY COUNTRY	**191**	**221**

All of this goodwill was tested for impairment (using the methods and assumptions described in Section 5.2.3.9 - Impairment losses). These tests resulted in the impariment of the goodwill related to the BIPI Mobility SL subsidiary for an amount of € 37 million.

No other impairment is required as of December 2025 for the other cash generating unit (CGU).

The discount rate before tax was 11.6% in December 2025.

The assumptions used remain robust even tough future cash flows are 2% lower than the forecasts used in the 2025 assumptions or the discount rate increases by 2 points.

NOTE 12 Financial liabilities at fair value through profit or loss

In millions of euros	12/2025	12/2024
Interest-rate derivatives	15	39
Currency derivatives	9	13
TOTAL OF FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	**24**	**52**

NOTE 13 Liabilities to credit institutions and customers & debt securities

In 2025, the Group issued the equivalent of €2.5 billion on the senior European bond markets. The Group completed three public Euro-denominated issuances (3-year (€850 million), 5-year (€500 million Green Bond), and 7-year (€750 million)) and one private issuance (3.25-year (€300 million)). The Polish subsidiary issued a 3-year bond for PLN 400 million.

On the securitization market, the group launched two public transactions during 2025. A transaction of €624 million backed by automobile loans granted by its German branch was placed during the first half of 2025. The second transaction was issued for €739 million backed by auto lease instalments (residual value component excluded) originated by its French subsidiary Diac S.A. The private securitization transactions of car loans in the United Kingdom, leases in Germany and the residual value component of LOA contracts in France had their revolving period extended for one additional year. The amount of the latter has also been increased to reach €700 million.

Furthermore, Mobilize Financial monitors its liquidity risk by assessing multiple liquidity crisis scenarios, which vary in severity and speed of propagation. These scenarios include stress assumptions on market funding and significant deposit outflows. The Bank has defined a business continuity horizon for each scenario and regularly conducts stress tests to evaluate its resilience. As of December 2025, the European liquidity reserve stood at €11.1 billion, ensuring compliance with the internal risk appetite for business continuity under all liquidity stress scenarios. This reserve breaks down into €4.3 billion in undrawn confirmed bank lines, €3.6 billion of collateral eligible for Central Bank monetary policy operations, €3.0 billion of High-Quality Liquid Assets (HQLA) and €0.2 billion of financial assets.

13.1 Central banks

In millions of euros	12/2025	12/2024
Term borrowings	1,800	1,993
Accrued interest	1	7
TOTAL CENTRAL BANKS	**1,801**	**2,000**

At 31 December 2025, the carrying amount of the collateral presented to the Bank of France (3G) amounted to €6,134 million, meaning €5,828 million in securities issued by securitization vehicles and €305 million in private accounts receivable.

The Group also benefited from the TFSME program announced by the Bank of England in 2020, with drawdowns against the program in 2021. The Group has fully repaid all £409.3m of this financing as at September 30, 2025.

13.2 Liabilities to credit institutions

In millions of euros	12/2025	12/2024
Sight accounts payable to credit institutions	**357**	**605**
Ordinary accounts	33	94
Other amounts owed	323	510
Accrued interest	1	1
Term accounts payable to credit institutions	**2,706**	**2,259**
Term borrowings	2,618	2,173
Accrued interest	88	86
TOTAL LIABILITIES TO CREDIT INSTITUTIONS	**3,063**	**2,864**

Sight accounts are included in the "Cash and cash equivalents" line item in the cash flow statement.

13.3 Amounts payable to customers

In millions of euros	12/2025	12/2024
AMOUNTS PAYABLE TO CUSTOMERS	**30,843**	**31,303**
Ordinary accounts in credit	262	253
Term accounts in credit	729	600
Ordinary saving accounts *	18,047	18,711
Customer term accounts *	11,805	11,739
OTHER AMOUNTS PAYABLE TO CUSTOMERS AND ACCRUED INTEREST	**227**	**223**
Other amounts payable to customers	134	112
Accrued interest on ordinary accounts in credit	16	36
Accrued interest on ordinary saving accounts	31	36
Accrued interest on customers term accounts	46	39
TOTAL AMOUNTS PAYABLE TO CUSTOMERS	**31,070**	**31,526**
Of which related parties	751	627
(*) Of which covered by a specific insurance mechanism	26,529	26,923
In percentages	88,9%	88,4%

	12/2025			12/2024		
In millions of euros	Saving account	Term Deposit	Total	Saving account	Term Deposit	Total
Germany	10,813	6,777	17,590	10,993	7,052	18,045
United Kingdom	2,915	3,122	6,037	3,142	2,862	6,004
Austria	1,273	648	1,921	1,365	653	2,018
France	1,351		1,351	1,536	2	1,538
Spain	1,173	889	2,062	1,107	960	2,067
Netherlands	506	260	766	604	242	846
Pologne	47	154	201			
Brazil		1	1		7	7
TOTAL CUSTOMER DEPOSITS	**18,078**	**11,851**	**29,929**	**18,747**	**11,778**	**30,525**

Term accounts in credit include a €700 million cash warrant agreement given to RCI Banque S.A. by the manufacturer Renault, covering, without any geographical exceptions, against the risks of Groupe Renault defaulting.

The Mobilize Financial Services group launched its savings business in February 2012 in France, in February 2013 in Germany, in April 2014 in Austria, in June 2015 in the United Kingdom, and in November 2020 in Spain, offering savings accounts and term deposits. In July 2021 and then in January 2025, the group expanded its savings collection activity to the Netherlands and Poland through the Raisin fintech.

The year 2025 illustrates the bank's ability to anticipate and adjust its liquidity levers. Deposit activity shows a change of -€596 million (-2.0%) compared to December 31, 2024, reflecting a deliberate and controlled approach.

- Sight deposits: decrease of €669 million (-3.6%), reflecting the impact of a targeted strategy to optimize the liquidity buffer.
- Term deposits: increase of €73 million (+0.7%), reflecting a shift among some of the bank's customers toward more rewarding and more stable solutions for the bank. This increase also highlights the successful launch of the deposit offering in Poland.

This trend confirms the bank's agility in managing its resources, balancing financial performance with regulatory security.

13.4 Debt securities

In millions of euros	12/2025	12/2024
NEGOTIABLE DEBT SECURITIES [1]	**1,444**	**1,493**
Certificates of deposit	1,190	1,274
Commercial paper and similar	209	177
Accrued interest on negotiable debt securities	45	42
OTHER DEBT SECURITIES [2]	**6,874**	**6,320**
Other debt securities	6,868	6,313
Accrued interest on other debt securities	6	7
BONDS AND SIMILAR	**16,477**	**16,433**
Bonds	16,024	16,058
Accrued interest on bonds	453	375
TOTAL DEBT SECURITIES	**24,795**	**24,246**
Of which related parties	1	1

(1) Certificates of deposit, commercial paper and French MTNs are issued by RCI Banque S.A., Banco RCI Brasil S.A., RCI Colombia S.A. Compania De Financiamiento and Diac SA

(2) Other debts represented by a security correspond mainly to securities issued by securitization vehicles created for the purposes of German (RCI Banque S.A. Niederlassung Deutschland), British (RCI Financial Services Ltd) and French (Diac SA) securitization transactions.

13.5 Breakdown of liabilities by valuation method

In millions of euros	12/2025	12/2024
LIABILITIES VALUED AT AMORTIZED COST - EXCLUDING FAIR VALUE HEDGE	**52,343**	**52,941**
Central Banks	1,801	2,000
Amounts payable to credit institutions	3,063	2,864
Amounts payable to customers	31,070	31,526
Debt securities	16,409	16,551
LIABILITIES VALUED AT AMORTIZED COST - FAIR VALUE HEDGE	**8,386**	**7,695**
Debt securities	8,386	7,695
TOTAL FINANCIAL DEBTS	**60,729**	**60,636**

13.6 Breakdown of financial liabilities by rate type before derivatives

In millions of euros	Variable	Fixed	12/2025
Central Banks		1,801	1,801
Amounts payable to credit institutions	1,088	1,975	3,063
Amounts payable to customers	17,746	13,324	31,070
Negotiable debt securities	290	1,154	1,444
Other debt securities	6,872	2	6,874
Bonds	2,173	14,304	16,477
TOTAL FINANCIAL LIABILITIES BY RATE	**28,169**	**32,560**	**60,729**

In millions of euros	Variable	Fixed	12/2024
Central Banks	500	1,500	2,000
Amounts payable to credit institutions	1,358	1,506	2,864
Amounts payable to customers	17,685	13,841	31,526
Negotiable debt securities	253	1,240	1,493
Other debt securities	6,319	1	6,320
Bonds	2,180	14,253	16,433
TOTAL FINANCIAL LIABILITIES BY RATE	**28,295**	**32,341**	**60,636**

13.7 Breakdown of financial liabilities by remaining term to maturity

The breakdown of financial liabilities by maturity is shown in Note 20.

NOTE 14 Securitization

Securitization – Public issues

Country	France	France	France	France	France	France	France	Spain
Originator	DIAC SA	DIAC SA	DIAC SA	DIAC SA	DIAC SA	DIAC SA	DIAC SA	RCI Banque Sucursal en Espana
Securitized collateral	Auto loans to customers	Receivables independant dealers	Auto Leasing (Rent)	Auto loans to customers	Auto Leasing (Rent)	Auto loans to customers		Auto loans to customers
Issuer	Cars Alliance Auto Loans France Master	Cars Alliance DFP France	Cars Alliance Auto Leases France Master	Cars Alliance Auto Loans France V 2022-1	Cars Alliance Auto Leases France V 2023-1	Cars Alliance Auto Loans France V 2024-1	Cars Alliance Auto Leases France V 2025-1	Cars Alliance Auto Loans Spain 2022
Closing date	May 2012	July 2013	October 2020	May 2022	October 2023	October 2024	September 2025	November 2022
Legal maturity date	August 2039	July 2033	October 2038	November 2032	October 2038	October 2034	October 2040	October 2046
Initial purchase of receivables	715	1,020	533	759	769	814	787	1,223
Credit enhancement as at the closing date	Cash reserve 1% Over -collateralization of receivables 11.3%	Cash reserve 1% Overcollateralization of receivables 18%	Cash reserve 1% Overcollateralization of receivables 10.3%	Cash reserve 0,7% Overcollateralization of receivables 13,7%	Cash reserve 1.25% Overcollateralization of receivables 9%	Cash reserve 1,25% Overcollateralization of receivables 14%	Cash reserve 1% Overcollateralization of receivables 11%	Cash reserve 1.1% Overcollateralization of receivables 8.8%
Receivables purchased as of 31 December 2025	252	1,282	654	192	281	750	650	1,121
Notes in issue as at 31 December 2025 (including any units held by the Mobilize Financial Services group)	Class A	Class A	Class A	Class A	Class A	Class A	Class A	Class A
	Rating : AAA	Rating : AA	Rating : AAA	Rating : AAA	Rating : AAA	Rating : AAA	Rating : AAA	Rating : AA
	214	1,000	704	95	265	632	700	1,120
				Class B	Classe B	Class B	Class B	
				Rating : AAA	Rating : AA	Rating : AA	Rating : AA	
				52	37	65	39	
	Classe B		Class B	Class C	Class C	Class C	Class C	Class B
	Non rated		Non rated	Non rated	Non rated	Non rated	Non rated	Non rated
	29		85	45	32	49	47	108
Period	Revolving	Revolving	Revolving	Amortizing	Amortizing	Amortizing	Revolving	Revolving
Transaction's nature	Retained	Retained	Retained	Market	Market	Market	Market	Retained

Country	Germany	Germany	Germany	Germany	Germany	Germany	United Kingdom
Originator	RCI Banque Niederlassung Deutschland	RCI Banque Niederlassung Deutschland	RCI Banque Niederlassung Deutschland	RCI Banque Niederlassung Deutschland	RCI Banque Niederlassung Deutschland	RCI Banque Niederlassung Deutschland	RCI Financial Services
Securitized collateral	Auto loans to customers	Receivables independant dealers	Auto loans to customers	Auto loans to customers	Auto loans to customers	Auto loans to customers	Auto loans to customers
Issuer	Cars Alliance Auto Loans Germany Master	Cars Alliance DFP Germany 2017	Cars Alliance Auto Loans Germany V 2021-1	Cars Alliance Auto Loans Germany V 2023-1	Cars Alliance Auto Loans Germany V 2024-1	Cars Alliance Auto Loans Germany V 2025-1	Cars Alliance UK Master Plc
Closing date	March 2014	July 2017	October 2021	March 2023	April 2024	May 2025	October 2021
Legal maturity date	March 2039	August 2031	June 2034	March 2035	January 2036	July 2037	September 2036
Initial purchase of receivables	674	852	1,009	757	860	650	1,249
Credit enhancement as at the closing date	Cash reserve 1% Overcollateralization of receivables 8%	Cash reserve 1.5% Overcollateralization of receivables 20.75%	Cash reserve 0,75% Overcollateralization of receivables 7.5%	Cash reserve 1.25% Overcollateralization of receivables 7.5%	Cash reserve 1,25% Overcollateralization of receivables 7%	Cash reserve 1.25% Overcollateralization of receivables 6%	Cash reserve 1% Overcollateralization of receivables 28%
Receivables purchased as of 31 December 2025	608	655	217	352	647	684	1,198
Notes in issue as at 31 December 2025 (including any units held by the Mobilize Financial Services group)	Class A	Class A	Class A	Class A	Class A	Class A	Classe A
	Rating : AAA	Rating : AAA	Rating : AAA	Rating : AAA	Rating : AAA	Rating : AAA	Rating : AA
	541	540	147	285	567	611	860
			Class B	Class B	Class B	Class B	
			Rating : AAA	Rating : AAA	Rating : AA	Rating : AAA	
			24	19	22	13	
	Class B		Class C	Class C	Class C	Class C	Classe B
	Non rated		Non rated	Non rated	Non rated	Non rated	Non rated
	41		49	38	39	26	334
Period	Revolving	Revolving	Amortizing	Amortizing	Revolving	Revolving	Revolving
Transaction's nature	Retained	Retained	Market	Market	Market	Market	Retained

In 2025, the Moblilize Financial Services group carried out a public securitization transaction in Germany and a second one in France through special purpose vehicles.

In addition, and as part of its efforts to diversify its refinancing, operations were secured by banks or conduits. As these transactions are private, their terms and conditions are not disclosed in the above table.

At 31 December 2025, the amount of financing obtained through securitization by conduit totaled €3,202 million. The amount of financing obtained through public securitization transactions placed on the markets totaled €3,679 million.

The securitization transactions carried out by the Group all meet the requirement under Article 405 of European regulation No. 575/2013 for a net economic interest of not less than 5% to be retained. These transactions were not intended to result in derecognition of the receivables transferred, and at 31 December 2025, the amount of the sales financing receivables thus maintained on the statement of financial position totaled €16,568 million (€16,510 million at 31 December 2024), as follows:

- for securitizations placed on the market: €3,775 million;
- for self-subscribed securitizations: €7,842 million;
- for private securitizations: €4,951 million.

The fair value of these receivables was €15,726 million at 31 December 2025.

Liabilities of €6,874 million have been booked under "Other debt securities" corresponding to the securities issued during securitization transactions. The fair value of these liabilities is €6,918 million as at 31 October 2025.

The difference between the amount of receivables transferred and the amount of the previously mentioned liabilities corresponds to the credit enhancement needed for these transactions and to the share of securities retained by the Mobilize Financial Services group serving as a liquidity reserve.

NOTE 15 Adjustment accounts & miscellaneous liabilities

In millions of euros	12/2025	12/2024
TAX LIABILITIES	**1,005**	**1,013**
Current tax liabilities	134	133
Deferred tax liabilities	785	804
Tax liabilities other than income tax	86	76
ADJUSTMENT ACCOUNTS AND OTHER AMOUNTS PAYABLE*	**2,617**	**2,203**
Social security and employee-related liabilities	81	80
Other sundry creditors	1,091	1,067
Debt on rented asset	70	84
Adjustment accounts - liabilities	661	632
Accrued interest on other sundry creditors	580	336
Collection accounts	134	4
TOTAL ADJUSTMENT ACCOUNTS - LIABILITIES AND OTHER LIABILITIES	**3,622**	**3,216**
Of which related parties	254	98

(*) The 2024 amounts for these items have been restated. Specific information is provided in note "5.2.2 Key highlights"

Deferred tax liabilities are analyzed in Note 34 - Income tax.

In addition, other sundry creditors and accruals on sundry creditors mainly concern accrued invoices, provisions for commissions payable for referral of business, insurance commissions payable by the Maltese entities and the valuation of put options on minority interests.

NOTE 16 Liabilities on issued insurance contracts

Technical insurance reserves by components

In millions of euros	Present value of cash flows	Risk adj. for non-financial risk	Contract. service margin	Total
Insurance and reinsurance contracts Assets	48	2	1	51
Insurance and reinsurance contracts Liabilities	167	(17)	(363)	(213)
NET OPENING BALANCE AT 01/01/2025	**215**	**(15)**	**(362)**	**(162)**
Changes that relate to current services	**4**	**11**	**193**	**208**
CSM recognised for services provided			193	193
Change in risk adjustment		11		11
Experience adjustments	4			4
Changes that relate to future services	**361**	**(1)**	**(174)**	**186**
Contracts initially recognised in the year	364	(3)	(173)	188
Changes in estimates that adjust the CSM	(1)	2	(1)	
Changes in estimates that result of losses on onerous contracts	(2)			(2)
Changes relating to past services	**9**	**4**		**13**
Changes to liabilities for incurred claims fulfilment	2			2
Experience adjustments in claims and other expenses	7	4		11
INSURANCE SERVICE RESULT	**374**	**14**	**19**	**407**
Net finance income or expenses on insurance contracts	**(34)**		**(13)**	**(47)**
Other movements	(34)		(13)	(47)
TOTAL CHANGES IN THE STATEMENT OF PROFIT OR LOSS AND OCI	**340**	**14**	**6**	**360**
Cash Flows	**(370)**	**(9)**	**4**	**(375)**
Premiums and premiums tax received	(659)			(659)
Claims and other insurance service expenses paid	80			80
Insurance acquisition cash flows	209	(9)	4	204
NET CLOSING BALANCE AT 31/12/2025	**185**	**(10)**	**(352)**	**(177)**
Insurance and reinsurance contracts Assets	39	1	(8)	32
Insurance and reinsurance contracts Liabilities	146	(11)	(344)	(209)

In millions of euros	Present value of cash flows	Risk adj. for non-financial risk	Contract. service margin	Total
Insurance and reinsurance contracts Assets	28	2	3	33
Insurance and reinsurance contracts Liabilities	162	(18)	(326)	(182)
NET OPENING BALANCE AT 01/01/2024	**190**	**(16)**	**(323)**	**(149)**
Changes that relate to current services	**(4)**	**4**	**199**	**199**
CSM recognised for services provided			199	199
Change in risk adjustment		4		4
Experience adjustments	(4)			(4)
Changes that relate to future services	**379**	**(4)**	**(217)**	**158**
Contracts initially recognised in the year	345	(4)	(182)	159
Changes in estimates that adjust the CSM	36		(35)	1
Changes in estimates that result of losses on onerous contracts	**(2)**			**(2)**
Changes relating to past services	**2**	**4**		**6**
Changes to liabilities for incurred claims fulfilment	(8)			(8)
Experience adjustments in claims and other expenses	10	4		14
INSURANCE SERVICE RESULT	**377**	**4**	**(18)**	**363**
Net finance income or expenses on insurance contracts	**16**		**(12)**	4
Other movements	16		(12)	4
Other comprehensive income	6			6
TOTAL CHANGES IN THE STATEMENT OF PROFIT OR LOSS AND OCI	**399**	**4**	**(30)**	**373**
Cash Flows	**(374)**	**(3)**	**(9)**	**(386)**
Premiums and premiums tax received	(606)		(12)	(618)
Claims and other insurance service expenses paid	76		3	79
Insurance acquisition cash flows	156	(3)		153
NET CLOSING BALANCE AT 31/12/2024	**215**	**(15)**	**(362)**	**(162)**
Insurance and reinsurance contracts Assets	48	2	1	51
Insurance and reinsurance contracts Liabilities	167	(17)	(363)	(213)

Technical insurance reserves by coverages

In millions of euros	Liabilities for remaining coverage Excl loss	Liabilities for remaining coverage Loss	Liabilities for incurred claims	Total
Insurance and reinsurance contracts Assets	47	(2)	6	51
Insurance and reinsurance contracts Liabilities	(164)		(49)	(213)
NET OPENING BALANCE AT 01/01/2025	**(117)**	**(2)**	**(43)**	**(162)**
Total insurance revenue	**458**			**458**
CSM recognized for services provided	203			203
Change in risk adjustment for non-financial risk for risk expired	5			5
Expected insurance service expenses incurred - Claims	69			69
Expected insurance service expenses incurred - Expenses	17			17
Recovery of insurance acquisition cash flows	164			164
Total insurance service expenses	**16**	**1**	**(68)**	**(51)**
Incurred insurance services expenses - Claims		2	(65)	(63)
Incurred insurance services expenses - Expenses		2	(18)	(16)
Incurred insurance services expenses - Other movements			1	1
Amortisation of insurance acquisition cash flows	16			16
Changes that relate to past services			14	14
Losses and reversal of losses on onerous contract		(3)		(3)
INSURANCE SERVICE RESULT	**474**	**1**	**(68)**	**407**
Net finance income or expenses on insurance contracts	**(46)**		**(1)**	**(47)**
Other movements	(46)		(1)	(47)
TOTAL CHANGES IN THE STATEMENT OF PROFIT OR LOSS AND OCI	**428**	**1**	**(69)**	**360**
Cash Flows	**(455)**		**80**	**(375)**
Premiums and premiums tax received	(659)			(659)
Claims and other insurance service expenses paid			80	80
Insurance acquisition cash flows	204			204
NET CLOSING BALANCE AT 31/12/2025	**(144)**	**(1)**	**(32)**	**(177)**
Insurance and reinsurance contracts Assets	29		3	32
Insurance and reinsurance contracts Liabilities	(173)	(1)	(35)	(209)

In millions of euros	Liabilities for remaining coverage Excl loss	Liabilities for remaining coverage Loss	Liabilities for incurred claims	Total
Insurance and reinsurance contracts Assets	27		6	33
Insurance and reinsurance contracts Liabilities	(136)		(46)	(182)
NET OPENING BALANCE AT 01/01/2024	**(109)**		**(40)**	**(149)**
Total insurance revenue	**432**			**432**
CSM recognized for services provided	199			199
Change in risk adjustment for non-financial risk for risk expired	5			5
Expected insurance service expenses incurred - Claims	60			60
Expected insurance service expenses incurred - Expenses	16			16
Recovery of insurance acquisition cash flows	152			152
Total insurance service expenses	**11**	**(2)**	**(78)**	**(69)**
Incurred insurance services expenses - Claims			(64)	(64)
Incurred insurance services expenses - Expenses			(20)	(20)
Incurred insurance services expenses - Other movements			(1)	(1)
Amortisation of insurance acquisition cash flows	11			11
Changes that relate to past services			7	7
Losses and reversal of losses on onerous contract		(2)		(2)
INSURANCE SERVICE RESULT	**443**	**(2)**	**(78)**	**363**
Net finance income or expenses on insurance contracts	**5**		**(1)**	**4**
Other movements	5		(1)	4
Other comprehensive income	6			6
TOTAL CHANGES IN THE STATEMENT OF PROFIT OR LOSS AND OCI	**454**	**(2)**	**(79)**	**373**
Cash Flows	**(462)**		**76**	**(386)**
Premiums and premiums tax received	(618)			(618)
Claims and other insurance service expenses paid	3		76	79
Insurance acquisition cash flows	153			153
NET CLOSING BALANCE AT 31/12/2024	**(117)**	**(2)**	**(43)**	**(162)**
Insurance and reinsurance contracts Assets	47	(2)	6	51
Insurance and reinsurance contracts Liabilities	(164)		(49)	(213)

Breakdown by maturity of discounted cash flow

In millions of euros - 12/2025	< 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	> 5 years	Total 12/2025
Insurance and reinsurance contracts Assets	23	12	3	1			39
Insurance and reinsurance contracts Liabilities	(49)	(58)	(26)	(10)	(3)		(146)

In millions of euros - 12/2024	< 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	> 5 years	Total 12/2024
Insurance and reinsurance contracts Assets	17	21	7	2	1		48
Insurance and reinsurance contracts Liabilities	(60)	(52)	(34)	(15)	(5)	(1)	(167)

Sensitivity tests

In millions of euros	Central amount before Audit adjustment 12/2025	Interest rate shock : +100 bp in discountrate curve Sensitivity 1	Insurance risk shock : Permanent increase of the claim frequency (+20% to + 40% according to coverage) Sensitivity 2	Regulatory shock : decrease of the New Production 2023 by 15% Sensitivity 3
Profit before taxes	185	185	176	187
Variations			(9)	2
Other Comprehensive income		(3)		
Variations		(3)		

In millions of euros	Central amount before Audit adjustment 12/2024	Interest rate shock : +100 bp in discountrate curve Sensitivity 1	Insurance risk shock : Permanent increase of the claim frequency (+20% to + 40% according to coverage) Sensitivity 2	Regulatory shock : decrease of the New Production 2023 by 15% Sensitivity 3
Profit before taxes	209	209	201	211
Variations			(8)	2
Other Comprehensive income	6	3	5	6
Variations		(3)	(1)	

NOTE 17 Provisions

In millions of euros	12/2024	Charge	Reversals		Other *	12/2025
			Used	Not Used		
PROVISIONS ON BANKING OPERATIONS	**83**	**275**	**(11)**	**(46)**	**7**	**308**
Provisions for signature commitments**	6	14		(15)	(1)	4
Provisions for litigation risks	29	223	(6)	(2)	6	250
Other provisions	48	38	(5)	(29)	2	54
PROVISIONS ON NON-BANKING OPERATIONS	**85**	**29**	**(12)**	**(6)**	**(6)**	**90**
Provisions for pensions liabilities and related	46	5	(4)		(5)	42
Provisions for restructuring	8	12	(4)	(2)	1	15
Provisions for tax and litigation risks	22	8	(1)	(2)	1	28
Other *	9	4	(3)	(2)	(3)	5
TOTAL PROVISIONS	**168**	**304**	**(23)**	**(52)**	**1**	**398**

(*) Other = Reclassification, currency translation effects, changes in scope of consolidation
(**) Provisions for signature commitments = Mainly financing commitments

Provisions for banking operations

Provisions for litigation risks :

Each of the known disputes in which RCI Banque S.A. or the Group's companies are involved was reviewed at the closing date. On the advice of legal counsel, provisions were established when deemed necessary to cover estimated risks.

In the United Kingdom, the Financial Conduct Authority (FCA) banned certain commission models for car financing in 2021. Several complaints were filed regarding commission agreements established before this ban. On January 11, 2024, the FCA announced a review of commission and car financing sales agreements across the motor finance industry, including RCI Financial Services Ltd, to ensure consumers receive appropriate compensation if evidence of widespread misconduct is found.

Alongside the FCA's investigations, the UK Court of Appeal issued a ruling on October 25, 2024, requiring that any financing commission must be disclosed to clients and receive their explicit consent. The Supreme Court granted permission to appeal this ruling, and the hearing took place in April 2025.

The Supreme Court ruled in August 2025 that motor dealers do not owe fiduciary duties but confirmed that undisclosed high commissions can create an unfair relationship under the Consumer Credit Act. Following this, the FCA launched a consultation on 7 October 2025 for an industry-wide redress scheme covering agreements from 6 April 2007 to 1 November 2024. The consultation closes on 12 December 2025, with final rules expected in A decision is expected during the first quarter of 2026. If adopted, compensation payments could start before the end of 2026. Following this decision, Mobilize Financial Services Group reviewed its risk provisioning assumptions and booked an additional provision of € 222 million.

Mobilize Financial Services therefore reassessed the provision at the end of 2025 to include a proactive compensation scheme (related to "Discretionary Commission Arrangements" and "High Commissions") as defined in the FCA consultation paper.

Sensitivity analyses were performed on the claim rate, the actuarial discount rate, and the payment schedule.
Considering the forthcoming publication of the FCA's final position regarding the compensation scheme, these assumptions necessarily carry an inherent degree of uncertainty.

Provisions for non banking operations

Restructuration provisions :

Provisions for restructuring are for the work exemption plan, a career development scheme funded by the company.

Provisions for tax risks and litigation :

Every so often, the Group's companies are subject to tax audits in the countries where they are based. Adjustments accepted are recognized through provisions. Provision is made for disputed adjustments on a case-by-case basis, based on estimates that include both the risk and the merits of the claims and claims incurred.

Provisions for pension and other post-employment benefits

In millions of euros	12/2025	12/2024
France	34	36
Rest of world	8	10
TOTAL PROVISIONS FOR RETIREMENT	**42**	**46**

Subsidiaries without a pension fund

	France	
Main actuarial assumptions	12/2025	12/2024
Retirement age	67 years	67 years
Salary increases	3,00%	3,00%
Financial discount rate	4,00%	3,40%
Turnover	3,00%	2,68%

Subsidiaries with a pension fund

	United Kingdom		Switzerland	
Main actuarial assumptions	12/2025	12/2024	12/2025	12/2024
Average duration	15 years	15 years	23 years	24 years
Rate of wage indexation	0,01%	0,01%	1,00%	1,50%
Financial discount rate	5,70%	5,50%	1,30%	1,00%
Actual return rate of hedge assets	0,01%	-6,40%	1,00%	1,00%

Changes in provisions during the year

In millions of euros	Actuarial value of obligations (A)	Actuarial value of invested funds (B)	Obligations less invested funds (C)	Net liabilities of the defined-benefit pension plans (A)-(B)-(C)
OPENING BALANCE OF THE CURRENT PERIOD	**81**	**35**		**46**
Current service cost	3			3
Net interest on the net liability (asset)	3	2		1
EXPENSE (INCOME) RECORDED IN THE INCOME STATEMENT	**6**	**2**		**4**
Actuarial gains and losses on the obligation resulting from changes in demographic assumptions	(1)			(1)
Actuarial gains and losses on the obligation resulting from changes in financial assumptions	(6)			(6)
Net return on fund asset (not included in net interest above)		(2)		2
Actuarial gains and losses on the obligation resulting from experience adjustments	4			4
EXPENSE (INCOME) RECORDED IN OTHER COMPONENTS OF COMPREHENSIVE INCOME	**(3)**	**(2)**		**(1)**
Benefits paid	(6)	(1)		(5)
Effect of changes in exchange rates	(2)			(2)
BALANCE AT THE CLOSING DATE OF THE PERIOD	**76**	**34**		**42**

Nature of invested funds

In millions of euros	12/2025 Quoted on an active market	12/2025 Not quoted on an active market	12/2024 Quoted on an active market	12/2024 Not quoted on an active market
Shares	1		13	
Bonds	26		15	
Others	7		7	
TOTAL	**34**		**35**	

The schemes lead to the constitution of provisions and concern France, Switzerland, the United Kingdom, South Korea, Italy and Austria.
The Mobilize Financial Services group uses different types of retirement plans and similar benefits:

Defined Benefit Plans

These schemes give rise to the creation of provisions and concern :

- end-of-career benefits (France);
- pension supplements: the main countries using this type of scheme are the United Kingdom and Switzerland.
- legal savings schemes: this is the case in Italy.

Defined benefit plans are sometimes covered by funds. They are periodically subject to an actuarial valuation by independent actuaries. The value of these funds, when they exist, is deducted from the liabilities.
The subsidiaries of the Mobilize Financial Services group using external pension funds are RCI Financial Services Ltd and RCI Finance SA.

Defined Contribution Plans

According the laws and customs of each country, the Group pays contributions based on salaries to national or private organizations responsible for pension and welfare plans. These plans release the employer from any subsequent obligations, the organization being in charge of paying to the employees the amounts due to them. The Group's payments are booked as expenses for the related period.

NOTE 18 Impairment allowances to cover counterparty risk

In millions of euros	12/2024	Charge	Reversals Used	Reversals Not Used	Other (*)	12/2025
IMPAIRMENTS ON BANKING OPERATIONS	**1,214**	**750**	**(521)**	**(149)**	**(9)**	**1,285**
Customer finance transactions	1,214	750	(521)	(149)	(9)	1,285
• *Ow impairment on healthy receivables*	*346*	*466*	*(340)*	*(84)*	*(10)*	*378*
• *Ow impairment on receivables with a significant increase in credit risk since initial recognition*	*173*	*84*	*(66)*	*(28)*	*(1)*	*162*
• *Ow Impairment on defaulted receivables*	*695*	*200*	*(115)*	*(37)*	*2*	*745*
IMPAIRMENT ON NON-BANKING OPERATIONS	**2**	**2**	**(1)**	**(1)**		**2**
Other impairment to cover counterparty risk	2	2	(1)	(1)		2
IMPAIRMENT ON BANKING OPERATIONS	**35**	**237**	**(6)**	**(17)**	**5**	**254**
Provisions for signature commitments	6	14		(15)	(1)	4
Provisions for litigation risks	29	223	(6)	(2)	6	250
TOTAL PROVISIONS TO COVER COUNTERPARTY RISK	**1,251**	**989**	**(528)**	**(167)**	**(4)**	**1,541**

(*) Other = Reclassification, currency translation effects, changes in scope of consolidation

A breakdown by market segment of allowances for impairment of assets in connection with customer finance operations is provided in Note 7.

NOTE 19 Subordinated debt

In millions of euros	12/2025	12/2024
LIABILITIES MEASURED AT AMORTIZED COST	**1,324**	**1,669**
Subordinated securities	1,302	1,647
Accrued interest on subordinated securities	22	22
HEDGED LIABILITIES MEASURED AT FAIR VALUE	**10**	**9**
Participating loan stocks	10	9
TOTAL SUBORDINATED LIABILITIES	**1,334**	**1,678**

In 2025, the Group also accessed the subordinated Tier 2 debt market, issuing a €500 million Tier 2 bond in a 12NC7 format.

Edged liabilities measured at fair value correspond to the participating securities issued in 1985 by Diac SA for an initial amount of FRF 500 million.

The remuneration mechanism for this securities inclues:

- a fixed portion equal to 60% of the Annual Monetary Rate (AMR);
- a variable portion obtained by applying the rate of increase in consolidated net income for the last financial year over the rate of the previous financial year to 40% of the AMR.

Annual remuneration is between 100% and 130% of the AMR, with a floor rate of 6.5%. The loan is perpetual.

NOTE 20 Financial assets and liabilities by remaining term to maturity

In millions of euros	Up to 3 months	3 months to 1 year	1 year to 5 years	> 5 years	Total 12/2025
FINANCIAL ASSETS	**17,025**	**21,499**	**28,360**	**557**	**67,441**
Cash and balances at central banks	3,944				3,944
Derivatives	8	16	69	23	116
Financial assets	151	80	121	50	402
Amounts receivable from credit institutions	1,716				1,716
Loans and advances to customers	11,206	21,403	28,170	484	61,263
FINANCIAL LIABILITIES	**24,713**	**11,716**	**22,404**	**3,470**	**62,303**
Central Banks	1,801				1,801
Derivatives	22	37	146	11	216
Financial liabilities	8	4	12		24
Amounts payable to credit institutions	1,190	874	991	8	3,063
Amounts payable to customers	20,519	5,421	4,430	700	31,070
Debt securities	1,155	5,373	16,825	1,442	24,795
Subordinated debt	18	7		1,309	1,334

In millions of euros	Up to 3 months	3 months to 1 year	1 year to 5 years	> 5 years	Total 12/2024
FINANCIAL ASSETS	**18,978**	**19,006**	**28,549**	**525**	**67,058**
Cash and balances at central banks	5,681				5,681
Derivatives	14	4	158	30	206
Financial assets	202	172	157	118	649
Amounts receivable from credit institutions	1,539				1,539
Loans and advances to customers	11,542	18,830	28,234	377	58,983
FINANCIAL LIABILITIES	**25,822**	**9,701**	**23,341**	**3,772**	**62,636**
Central Banks	1,506	494			2,000
Derivatives	26	13	231		270
Financial liabilities	10	40	2		52
Amounts payable to credit institutions	1,339	605	920		2,864
Amounts payable to customers	21,096	4,187	5,643	600	31,526
Debt securities	1,826	4,357	16,545	1,518	24,246
Subordinated debt	19	5		1,654	1,678

NOTE 21 Breakdown of future contractual cash flows by maturity

In millions of euros	Up to 3 months	3 months to 1 year	1 year to 5 years	> 5 years	Total 12/2025
FINANCIAL LIABILITIES	**24,890**	**12,383**	**24,527**	**3,927**	**65,727**
Central Banks	1,800				1,800
Derivatives	15	37	166	10	228
Amounts payable to credit institutions	1,172	803	991	8	2,974
Amounts payable to customers	20,466	5,382	4,430	700	30,978
Debt securities	1,098	5,089	16,725	1,442	24,354
Subordinated debt	18	7		1,308	1,333
Future interest payable	321	1,065	2,215	459	4,060
FINANCING AND GUARANTEE COMMITMENTS	**2,136**	**173**		**1**	**2,310**
TOTAL BREAKDOWN OF FUTURE CONTRACTUAL CASH FLOWS BY MATURITY	**27,026**	**12,556**	**24,527**	**3,928**	**68,037**

In millions of euros	Up to 3 months	3 months to 1 year	1 year to 5 years	> 5 years	Total 12/2024
FINANCIAL LIABILITIES	**25,993**	**10,332**	**25,315**	**4,012**	**65,652**
Central Banks	1,500	494			1,994
Derivatives	5	122	177		304
Amounts payable to credit institutions	1,329	530	920		2,779
Amounts payable to customers	21,017	4,155	5,643	600	31,415
Debt securities	1,767	4,114	16,469	1,518	23,868
Subordinated debt	19	5		1,654	1,678
Future interest payable	356	912	2,106	240	3,614
FINANCING AND GUARANTEE COMMITMENTS	**2,556**	**106**		**1**	**2,663**
TOTAL BREAKDOWN OF FUTURE CONTRACTUAL CASH FLOWS BY MATURITY	**28,549**	**10,438**	**25,315**	**4,013**	**68,315**

The sum of the future contractual cash flows is not equal to the values in the balance sheet. This is because future contractual interest and non-discounted coupon payments on swaps are taken into account.

For liability derivatives, the contractual cash flows correspond to the amounts payable.

For the other non-derivative financial liabilities, the contractual cash flows correspond to the repayment of the value and the payment of interest.

Interest for variable rate financial instruments has been estimated on the basis of the interest rate in effect at 31 December 2025.

NOTE 22 Fair value of assets and liabilities (in accordance with IFRS 7 & IFRS 13) and breakdown of assets and liabilities by fair value hierarchy

In millions of euros - 12/2025	Book Value	Fair Value				Gap(*)
		Level 1	Level 2	Level 3	FV (*)	
FINANCIAL ASSETS	**67,441**	**394**	**5,781**	**61,345**	**67,520**	**79**
Cash and balances at central banks	3,944		3,944		3,944	
Derivatives	116		116		116	
Financial assets	402	394	5	3	402	
Amounts receivable from credit institutions	1,716		1,716		1,716	
Loans and advances to customers	61,263			61,342	61,342	79
FINANCIAL LIABILITIES	**62,303**	**11**	**62,565**		**62,576**	**(273)**
Central Banks	1,801		1,801		1,801	
Derivatives	216		216		216	
Financial liabilities	24		24		24	
Amounts payable to credit institutions	3,063		3,084		3,084	(21)
Amounts payable to customers	31,070		31,070		31,070	
Debt securities	24,795		25,039		25,039	(244)
Subordinated debt	1,334	11	1,331		1,342	(8)

(*) FV : Fair value - Difference : Unrealized gain or loss

In millions of euros - 12/2024	Book Value	Fair Value				Gap (*)
		Level 1	Level 2	Level 3	FV (*)	
FINANCIAL ASSETS	**67,058**	**622**	**7,451**	**58,579**	**66,652**	**(406)**
Cash and balances at central banks	5,681		5,681		5,681	
Derivatives	206		206		206	
Financial assets	649	622	25	2	649	
Amounts receivable from credit institutions	1,539		1,539		1,539	
Loans and advances to customers	58,983			58,577	58,577	(406)
FINANCIAL LIABILITIES	**62,636**	**10**	**62,786**		**62,796**	**(160)**
Central Banks	2,000		2,000		2,000	
Derivatives	270		270		270	
Financial liabilities	52		52		52	
Amounts payable to credit institutions	2,864		2,884		2,884	(20)
Amounts payable to customers	31,526		31,526		31,526	
Debt securities	24,246		24,449		24,449	(203)
Subordinated debt	1,678	10	1,605		1,615	63

(*) FV : Fair value - Difference : Unrealized gain or loss

Financial assets classified as Level 3 are holdings in non-consolidated companies.

Customer loans and receivables, classified in Level 3, are measured at amortized cost in the balance sheet. Fair value calculations are provided for information purposes only and should be interpreted as estimates only. In most cases, the values provided are not intended to be realized and generally could not be realized in practice. These values are not indicators used for the purpose of managing the bank's activities, for which the management model is collection of expected cash flows.

The assumptions used to measure the fair value of the instruments at amortized cost are presented below.

Assumptions and methods used

The three-level hierarchy for financial instruments recognized on the statement of financial position at fair value, as required by IFRS 13, is as follows:

- level 1: measurements based on quoted prices on active markets for identical financial instruments;
- level 2: measurements based on quoted prices on active markets for similar financial instruments or measurements for which all significant data are based on observable market data;
- level 3: measurement techniques for which significant data are not based on observable market data.

Estimated fair values have been determined using available market information and appropriate valuation methods for each type of instrument.

However, the methods and assumptions used are by nature theoretical, and a substantial amount of judgment comes into play in interpreting market data. Using different assumptions and/or different valuation methods could have a significant effect on the estimated values.

Fair values have been determined on the basis of information available at the closing date of each period, and thus do not reflect later changes.

As a general rule, whenever a financial instrument is traded on an active, liquid market, its most recent quoted price is used to calculate market value. For instruments without a quoted price, market value is determined by applying recognized valuation models that use observable market parameters. If Mobilize Financial Services group does not have the necessary valuation tools, including for complex products, valuations are obtained from leading financial institutions.

The main assumptions and valuation methods used are the following:

Financial assets

Fixed-rate loans have been estimated by discounting future cash flows at the interest rates offered by the Mobilize Financial Services group at 31 December 2024 and at 31 December 2025 for loans with similar conditions and maturities.

Level 3 securities are non-consolidated holdings for which there is no quoted price.

Loans and advances to customers

Sales financing receivables have been estimated by discounting future cash flows at the interest rate that would have applied to similar loans (conditions, maturity and borrower quality) at 31 December 2024 and at 31 December 2025.

Customer receivables with a term of less than one year are not discounted, as their fair value is not significantly different from their net book value.

Financial liabilities

Fair value of financial liabilities has been estimated by discounting future cash flows at the interest rates offered to the Mobilize Financial Services group at 31 December 2024 and 31 December 2025 for borrowings with similar conditions and maturities. Projected cash flows are therefore discounted according to the zero-coupon yield curve, augmented by the spread specific to RCI Banque S.A. for issues on the secondary market against 3 months.

NOTE 23 Netting agreements and other similar commitments

Master Agreement relating to transactions on forward financial instruments and similar agreements

The Mobilize Financial Services group negotiates its forward derivative agreements under International Swaps and Derivatives Association (ISDA) and FBF (*Fédération Bancaire Française*) Master Agreements.

The occurrence of an event of default entitles the non-defaulting party to suspend performance of its payment obligations and to payment or receipt of a settlement amount for all terminated transactions.

ISDA and FBF Master Agreements do not meet the criteria for offsetting in the financial statements. The Mobilize Financial Services group does not currently have a legally enforceable right to offset booked amounts in the event of default or a credit event.

Synthesis of financial assets and liabilities agreements

In millions of euros - 12/2025	Gross book value before agreement	Netted gross amounts	Net amount in balance sheet	Non compensated amount			Net Exposure
				Financial instruments on the liability	Guarantees on the liability	Off-balance sheet guarantees	
ASSETS	**2,251**		**2,251**	**86**	**913**		**1,252**
Derivatives	116		116	86			30
Renault receivables [1]	2,135		2,135		913		1,222
LIABILITIES	**216**		**216**	**86**			**130**
Derivatives	216		216	86			130

(1) The gross book value of dealer financing receivables breaks down into €1,482 million for the Renault Retail Group, whose exposures are hedged for up to €700 million by a cash warrant agreement given by the Renault manufacturer (see Note 13.3), and €653 million for dealers financed by Banco RCI Brasil S.A., whose exposures are hedged for up to €213 million by pledge of letras de cambio (bills of exchange) subscribed by the dealers.

In millions of euros - 12/2024	Gross book value before agreement	Netted gross amounts	Net amount in balance sheet	Non compensated amount			Net Exposure
				Financial instruments on the liability	Guarantees on the liability	Off-balance sheet guarantees	
ASSETS	**1,260**		**1,260**	**153**	**779**		**328**
Derivatives	206		206	153			53
Renault receivables [1]	1,054		1,054		779		275
LIABILITIES	**270**		**270**	**153**			**117**
Derivatives	270		270	153			117

(1) The gross book value of dealer financing receivables breaks down into €637 million for the Renault Retail Group, whose exposures are hedged for up to €593 million by a cash warrant agreement given by the Renault manufacturer (see Note 13.3), and €417 million for dealers financed by Banco RCI Brasil S.A., whose exposures are hedged for up to €186 million by pledge of letras de cambio (bills of exchange) subscribed by the dealers.

NOTE 24 Commitments given

In millions of euros	12/2025	12/2024
FINANCING COMMITMENTS	**2,186**	**2,579**
Commitments to customers	2,186	2,579
GUARANTEE COMMITMENTS	**241**	**263**
Commitments to credit institutions	156	169
Customer guarantees	85	94
OTHER COMMITMENTS GIVEN	**363**	**333**
Commitments given for equipment leases and real estate leases	363	333
TOTAL COMMITMENTS GIVEN	**2,790**	**3,175**
Of which related parties	1	1

NOTE 25 Commitments received

In millions of euros	12/2025	12/2024
FINANCING COMMITMENTS	**4,726**	**4,649**
Commitments from credit institutions	4,726	4,649
GUARANTEE COMMITMENTS	**25,745**	**24,100**
Guarantees received from credit institutions	299	208
Guarantees from customers	7,471	6,630
Commitments to take back leased vehicles at the end of the contract	17,975	17,262
OTHER COMMITMENTS RECEIVED	**287**	**332**
Other commitments received	287	332
TOTAL COMMITMENTS RECEIVED	**30,758**	**29,081**
Of which related parties	5,803	5,935

At 31 December 2025, the Mobilize Financial Services group had €4,726 million in unused confirmed lines of credit, as well as broadly diversified short-term and medium-term issuance programs. It also held €3,635 million of assets eligible and mobilizable with the European Central Bank (after haircuts and excluding securities and receivables already in use at year-end).

Most of the commitments received from related parties concern the commitments to take back vehicles agreed with manufactures as part of finance leases.

Guarantees and collateral

Guarantees or collateral offer partial or total protection against the risk of losses due to debtor insolvency (mortgages, pledges, comfort letters, bank guarantees on first demand for the granting of loans to dealers and private customers in certain cases). Guarantors are the subject of internal or external rating updated at least annually.

With a view to reducing its risk-taking, the Mobilize Financial Services group thus actively and rigorously manages its sureties, among other things by diversifying them: credit insurance, personal and other guarantees.

NOTE 26 Exposure to currency risk

	Balance sheet		Off balance sheet		Net position		
In millions of euros - 12/2025	Long position	Short position	Long position	Short position	Total	Of which monetary	Of which structural
Position GBP	722			(337)	385	1	384
Position CHF	705			(701)	4		4
Position CZK	95			(76)	19	1	18
Position BRL	109				109		109
Position PLN	346			(333)	13		13
Position HUF	5				5		5
Position RON	4			(3)	1	1	
Position KRW	126				126		126
Position MAD	27				27		27
Position DKK	81			(80)	1	1	
Position TRY	7				7		7
Position SEK	9			(9)			
Position INR	20				20		20
Position COP	27				27		27
TOTAL EXPOSURE	**2,283**			**(1,539)**	**744**	**4**	**740**

	Balance sheet		Off balance sheet		Net position		
In millions of euros - 12/2024	Long position	Short position	Long position	Short position	Total	Of which monetary	Of which structural
Position USD	64			(63)	1	1	
Position GBP	644			(294)	350		350
Position CHF	469			(465)	4		4
Position CZK	83			(66)	17		17
Position ARS	1				1		1
Position BRL	109				109		109
Position PLN	749			(736)	13		13
Position HUF	5				5		5
Position RON	28			(28)			
Position KRW	140				140		140
Position MAD	28				28		28
Position DKK	47			(47)			
Position TRY	10				10		10
Position INR	24				24		24
Position COP	26				26		26
TOTAL EXPOSURE	**2,427**			**(1,699)**	**728**	**1**	**727**

The structural foreign exchange position corresponds to the history value of foreign currency equity securities held by RCI Banque S.A.

NOTE 27 Interest and similar income

In millions of euros	12/2025	12/2024
INTERESTS AND SIMILAR INCOMES	**4,971**	**4,854**
Transactions with credit institutions	296	445
Customer finance transactions	3,084	3,018
Finance lease transactions	1,448	1,148
Accrued interest due and payable on hedging instruments	83	170
Accrued interest due and payable on Financial assets	60	73
STAGGERED FEES PAID FOR REFERRAL OF BUSINESS:	**(794)**	**(793)**
Customer Loans	(495)	(512)
Finance leases	(299)	(281)
TOTAL INTERESTS AND SIMILAR INCOME	**4,177**	**4,061**
Of which related parties	901	930

As the receivables assigned under the securitization transactions have not been derecognized, interest on those receivables continues to appear under interest and similar income in customer finance transactions.

NOTE 28 Interest expenses and similar charges

In millions of euros	12/2025	12/2024
Transactions with credit institutions	(427)	(411)
Customer finance transactions	(1,066)	(1,005)
Finance lease transactions	(6)	(4)
Accrued interest due and payable on hedging instruments	(99)	(176)
Expenses on debt securities	(1,085)	(1,080)
Other interest and similar expenses	(22)	(19)
TOTAL INTEREST AND SIMILAR EXPENSES	**(2,705)**	**(2,695)**
Of which related parties	(16)	(25)

Interest rates and related charges remain relatively stable. The slight increase is mainly driven by the expansion of the balance sheet.

NOTE 29 Fees and commissions

In millions of euros	12/2025	12/2024
FEES AND COMMISSIONS INCOME *	**862**	**816**
Commissions	33	32
Fees	23	26
Commissions from service activities	124	163
Insurance brokerage commission	52	62
Incidental insurance commissions from finance contracts	337	276
Incidental maintenance commissions from finance contracts	189	179
Other incidental commissions from finance contracts	104	78
FEES AND COMMISSIONS EXPENSES	**(535)**	**(445)**
Commissions	(56)	(54)
Commissions on service activities	(102)	(123)
Incidental insurance commissions from finance contracts	(132)	(61)
Incidental maintenance commissions from finance contracts	(162)	(160)
Other incidental commissions from finance contracts	(83)	(47)
TOTAL NET COMMISSIONS	**327**	**371**
Of which related parties	10	15

(*) The 2024 amounts for these items has been restated. Specific information is provided in note "5.2.2 Key highlights"

Incidental income from and expenses of services related to finance contracts as well as income and expenses of service activities primarily concern insurance and maintenance contracts.

NOTE 30 Net gains (losses) on financial instruments at fair value through profit or loss

In millions of euros	12/2025	12/2024
NET GAINS (LOSSES) ON DERIVATIVES CLASSIFIED AS TRANSACTIONS IN TRADING SECURITIES	**10**	**(13)**
Net gains / losses on forex transactions	15	(55)
Net gains / losses on derivatives classified in fair value through profit or loss	(8)	39
Net gains and losses on equity securities at fair value	(1)	2
Fair value hedges : change in value of hedging instruments	(13)	126
Fair value hedges : change in value of hedged items	17	(130)
Net gains / losses on financial assets designated at fair value through profit or loss		5
FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS	**8**	**(1)**
Dividends from non-consolidated holdings	2	
Gains and losses on assets at fair value through profit and loss	6	(1)
TOTAL NET GAINS OR LOSSES ON FINANCIAL INSTRUMENTS AT FAIR VALUE	**18**	**(14)**
Of which related parties	2	(1)

As part of the hedging of certain variable-rate liabilities (Deposits and TLTROs), the Mobilize Financial Services group set up interest rate derivatives that don't qualify as hedging derivatives for accounting purposes in accordance with IFRS 9 guidlines.

Net banking income was positively impacted mainly by a negative effect from derivative instruments classified at fair value through profit or loss of -€47 million (mainly related to the decrease in market rates) and a positive effect from currency swaps totaling €70 million.

NOTE 31 Net income or expense of other activities

In millions of euros	12/2025	12/2024
OTHER INCOME FROM BANKING OPERATIONS	**1,367**	**1,202**
Income related to non-doubtful lease contracts	599	554
• of which reversal of impairment on residual values	339	326
Income from operating lease transactions	718	583
Other income from banking operations	50	65
• of which reversal of charge to reserve for banking risks	33	26
OTHER EXPENSES OF BANKING OPERATIONS	**(1,322)**	**(1,134)**
Expenses related to non-doubtful lease contracts	(659)	(543)
• of which allowance for impairment on residual values	(376)	(336)
Distribution costs not treatable as interest expense	(112)	(124)
Expenses related to operating lease transactions	(471)	(403)
OTHER EXPENSES OF BANKING OPERATIONS	**(80)**	**(64)**
• of which charge to reserve for banking risks	(38)	(43)
OTHER OPERATING INCOME AND EXPENSES	**2**	**7**
Other operating income	32	33
Other operating expenses	(30)	(26)
TOTAL NET INCOME (EXPENSE) OF OTHER ACTIVITIES	**47**	**75**
Of which related parties	31	14

Income and expenses of service activities include the income and expenses booked for insurance policies issued by the Group's captive insurance companies.

NOTE 32 General operating expenses and personal costs

In millions of euros	12/2025	12/2024
PERSONNEL COSTS	**(423)**	**(426)**
Staff remuneration	(275)	(293)
Expenses of post-retirement benefits - Defined-contribution pension plan	(24)	(27)
Expenses of post-retirement benefits - Defined-benefit pension plan	(1)	2
Other employee-related expenses	(89)	(94)
Other personnel expenses	(34)	(14)
OTHER ADMINISTRATIVE EXPENSES	**(317)**	**(318)**
Taxes other than income Tax	(40)	(16)
Rental charges	(9)	(9)
Other administrative expenses	(268)	(293)
TOTAL GENERAL OPERATING EXPENSES	**(740)**	**(744)**
Of which related parties	1	(2)

Auditors' fees are analyzed in Appendix 3 "Fees paid to the Statutory Auditors and their network."

In addition, the services other than the certification of the financial statements provided by KPMG SA and Forvis Mazars during the financial year to RCI and the entities it controls mainly concern (i) preparation of the tax declaration and (ii) certificates following new regulations.

Average number of employees	12/2025	12/2024
Sales financing operations and services in France	1,589	1,620
Sales financing operations and services in other countries	2,690	2,741
TOTAL MOBLIZE FINANCIAL SERVICES GROUP	**4,279**	**4,361**

NOTE 33 Cost of risk by customer category

In millions of euros	12/2025	12/2024
COST OF RISK ON CUSTOMER FINANCING	**(198)**	**(160)**
Impairment allowances	(329)	(421)
Reversal of impairment	298	408
Losses on receivables written off	(211)	(190)
Amounts recovered on loans written off	44	43
COST OF RISK ON DEALER FINANCING	**(6)**	**(11)**
Impairment allowances	(40)	(44)
Reversal of impairment	38	33
Losses on receivables written off	(4)	
OTHER COST OF RISK	**(10)**	**(1)**
Change in allowance for impairment of other receivables	2	2
Other valuation adjustments	(12)	(3)
TOTAL COST OF RISK	**(214)**	**(172)**

This item includes the net increase (decrease) in impairment allowances, losses on receivables written off and amounts recovered.

As of December 31, 2025, the Mobilize Financial Services Group total cost of risk corresponds to a net provision of €214 million, -0,36% of the consolidated Average Productive Assets, of which €198 million in Retail segment (-0,42% of Retail APA) and €6 million in Wholesale segment (-0,05% of the Wholesale APA), the other activities being characterized by a net provision of €10 million.

The main changes in customer activity in 2025 were:

In millions of euros	12/2025	12/2024
PERFORMING LOANS	**2**	**45**
Allocation following increase in B1 and B2 outstandings	(18)	(24)
Allocation/reversal on change in mix by bucket and risk parameter	(11)	36
Forward-looking reversal	31	3
Allocation / Reversal for provisions based on expert opinion		30
NON-PERFORMING LOANS	**(200)**	**(205)**
Allocation on B3 outstandings	(44)	(36)
Losses on receivables written off	(192)	(190)
Amounts recovered on loans written off	44	43
Allocation / Reversal for Forward-looking allocation	4	1
Allocation / Reversal for provisions based on expert opinion	4	(23)
Recovery costs allocated B3	(16)	
TOTAL COST OF RISK ON CUSTOMER FINANCING	**(198)**	**(160)**

For the record, the reversal of the expertise provision on performing loans at the end of December 2024 was explained by the reversal of the Inflation expertise provision (€27 million) within the whole Mobilize Financial Services Group's perimeter, given that the indices returned to their 2021 levels. The net change in expertise provisions on non-performing loans as at 31 December 2024 was particularly linked to Colombia, where the adjustment leading to a negative expert provision (explained by statistical coverage rates heavily impacted by the extension of loan maturities following the rise in interest rates, and a methodological bias that recognized all amounts due after 84 months as losses) was partially incorporated into the statistical provisions.

As of December 31, 2025, the cost of risk on performing loans is explained by the increase in outstanding (stable mix compared to December 2024), the IFRS9 parameters update, and the Forward Looking provision reversal. Considering the non-performing loans, in addition to the update of parameters, the cost of risk is driven by the net write-off, and the less favorable bucket mix (longer maturity in default) in a more tense global economic and geopolitical context.

As at 31 December 2025, collection costs and legal costs on the non-performing portfolio are now included in the estimate of expected credit losses (in accordance with IFRS 9 B5.5.55 accounting standards): these costs contribute negatively to the total customer risk cost by 8%.

Regarding the Dealer network activity (dealer financing), the cost of risk (€6 million charge) includes:

- a release of 0.7M€ on healthy outstanding, partly explained by the improvement in risk in certain countries, by the update of PD and LGD parameters effects that have compensated the evolution of Forward looking provisions which includes for the first year a sectoral component.
- a provision of 3 M€ on defaulted outstandings essentially due to the evolution of the LGD with the maturity into default and the implementation of an expert provision on the main counterpart in default.
- an amount of 3,6 M€ of write offs, concentrated in Morocco and South Korea.

Post model adjustments - Forward-looking

The post-model adjustments based on forward looking information and macroeconomic scenarios incorporate a sectoral and statistical approach.

Sectoral approach

The forward-looking provision includes a sectorial component designed to cover the risk of certain specific business sectors. Every six months, Coface provides an updated risk assessment (low, medium, high and very high) for the main economic sectors.

Currently, the sectors identified as presenting the highest risk and facing unfavorable economic prospects are construction, textiles and clothing, automotive, metals, and chemicals.

The last three sectors were added in 2025 to the list of high-risk sectors covered by an additional provision, which explans the significant increase in the amount of provisions observed during the year, rising from €25 million to €38 million, of which €3.2 million relating to network financing.

Statistical approach

The statistical provision is based on three macroeconomic scenarios developed by the ECB:

- Baseline: PD and LGD parameters are projected using internal models and macroeconomic indicators aligned with the ECB's baseline scenario.
- Adverse: similar approach to Baseline, but using deteriorated macroeconomic data from the ECB. This results in higher PD/LGD values and therefore higher expected credit losses (ECL).
- Upward: based on an internal approach that takes into account the average of positive gaps between forecasts and actual realizations of economic indicators, leading to PD and LGD significantly lower compared to the "baseline" and "adverse" scenarios.

In 2025, following an update of Forward-Looking models, the "Stability" scenario was replaced by the "Upward" scenario.

Macroeconomic forecasts used for the forward-looking statistical provision calculation come from the ECB's June update. These projections indicate, on average across six countries with the largest customer portfolios in the Mobilize Financial Services group, weaker GDP performance, but slight improvements in inflation and unemployment.

Each scenario is weighted to reflect the latest macroeconomic outlook (GDP changes, unemployment, inflation) and their probability of occurrence, ensuring ECL is adjusted to "point-in-time" conditions. The forward-looking statistical provision is calculated as the difference between the weighted scenario provision and the current ECL level.

The weight of the adverse scenario has been increased by 15 percentage points for France, the United Kingdom, and Germany, due to unfavorable economic forecasts and political instability in these countries. The outlook, particularly for France, should be considered less favorable compared to the previous year, which is consistent with the downgrade of the country's credit rating by Fitch and S&P.

The table below shows the changes in weights for each scenario between December 2024 and December 2025.

Customer and dealer	FL Weight Scenario – December 2024				FL Weight Scenario – December 2025				Variance			
	Stability	Baseline	Adverse	Upward	Stability	Baseline	Adverse	Upward	Stability	Baseline	Adverse	Upward
France	0.25	0.50	0.25	0.00	0.00	0.45	0.40	0.15	(0.25)	(0.05)	0.15	0.15
Germany	0.30	0.55	0.15	0.00	0.00	0.50	0.30	0.20	(0.30)	(0.05)	0.15	0.20
Italy	0.30	0.45	0.25	0.00	0.00	0.50	0.20	0.30	(0.30)	0.05	(0.05)	0.30
United Kingdom	0.30	0.50	0.20	0.00	0.00	0.45	0.35	0.20	(0.30)	(0.05)	0.15	0.20
Brazil	0.25	0.45	0.30	0.00	0.00	0.50	0.25	0.25	(0.25)	0.05	(0.05)	0.25
Spain	0.30	0.45	0.25	0.00	0.00	0.50	0.20	0.30	(0.30)	0.05	(0.05)	0.30
Korea	0.30	0.50	0.20	0.00	0.00	0.55	0.15	0.30	(0.30)	0.05	(0.05)	0.30
Non-G7 (ECLAT)	0.30	0.45	0.25	0.00	0.00	0.50	0.20	0.30	(0.30)	0.05	(0.05)	0.30
Colombia	0.55	0.30	0.15	0.00	0.00	0.35	0.10	0.55	(0.55)	0.05	(0.05)	0.55

- Forward-looking remarketing provision : As of December 31, 2025, the Mobilize Financial Services Group has introduced a forward-looking remarketing provision, incorporated within the statistical component whose principle and assumptions are as follows :

Principe

Current LGD models do not fully capture the expected deterioration in recovery performance for electric vehicles. EVs continue to show significantly lower resale values compared with combustion engine vehicles. Given the increasing proportion of EVs within the Group's portfolio, this trend is expected to weigh on recovery rates and, consequently, lead to higher LGDs.

Key assumptions

The Remarketing component aims to incorporate a forward-looking adjustment reflecting the projected decline in recovery rates. The following stress assumptions have been applied:

- –20 percentage points on electric vehicles;
- -5 percentage points on non-electric vehicles;
- scenario probability set at 75%.

The financial impact of this forward-looking adjustment amounts to €10.3 million. The countries most affected as of December 31, 2025, are France (€4.5 million) and Germany (€1.5 million)

Changes in forward looking provisions over the year

The total forward-looking provision (Customer and Dealer network financing activity) amounted to:

- Statistical approach: €51 million as of December 2025, compared to €107 million as of December 2024.
- Sectorial approach: €38 million as of December 2025, compared to €25 million as of December 2024.

Combined statistical and sector provisions amount to €89 million, versus €133 million in December 2024.

The table below shows the forward-looking provision stock at the end of 2025, broken down by buckets and by the largest countries in terms of outstanding amount.

	Customer			Dealer financing			Total
In millions of euros	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	12/2025
France	13	3	2	2		1	21
Spain	9	3	1				13
Italy	6	6					12
UK	6	3					9
Germany	5	2	2	1			10
Morocco	2		1				3
Poland	2						2
Ireland	2						2
Colombia	1		1				2
Austria	1						1
Netherlands	2						2
Switzerland	1						1
Other	4	4		1	1	1	11
TOTAL	**54**	**21**	**7**	**4**	**1**	**2**	**89**

	Customer			Dealer financing			Total
In millions of euros	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	12/2024
France	19	16	4	2			41
Spain	13	4	1	2			20
Germany	7	8	2				17
Italy	6	6	(3)				9
Brazil	2	3	2				7
Colombia	2	3	1				6
UK	4	1	1				6
Morocco	3	1	1			1	6
Korea	2	2	1				5
Poland	1	2					3
Switzerland	1	1					2
Austria	1						1
Other	4	3	1	1	1		10
TOTAL	**65**	**50**	**11**	**5**	**1**	**1**	**133**

Post-model ajustements - Expertise

Post model adjustments based on expert opinion are made when additional information allow statistical models to be refined. These adjustments are classified into four categories: credit risk relating to fragile customers, individual risk on corporate counterparties, risk of statistical inadequacy (risk parameters), and other expert provisions (e.g., risks identified on sub-portfolios, adjustments on contracts in default or with unpaid amounts).

These adjustments represent a 1,6% net increase in the total amount of expected credit losses as of October 31, 2025, compared with a net provision of 0.9% as of December 31, 2024.

The main areas of judgment and estimation for the preparation of the consolidated financial statements are detailed in section "5.2.3 - Accounting rules and policies").

NOTE 34 Income tax

In millions of euros	12/2025	12/2024
CURRENT TAXES	**(371)**	**(215)**
Income taxes	(371)	(215)
DEFERRED TAXES	**10**	**2**
Deferred tax	22	2
Change in impairment of deferred tax assets	(12)	
TOTAL INCOME TAX	**(361)**	**(213)**

The current tax expense represents income taxes payable to the relevant tax authorities for the financial year, determined in accordance with applicable regulations and prevailing tax rates in the jurisdictions in which the Group operates.

As at 31 December 2025, the current tax expense reflects a tax income of €59 M€ and an exceptional surtax of €19 million. This income arises from a refund by the Maltese government of a tax credit equivalent to 6/7 of the 2025 tax charge (i.e. 6/7 of €69 million).

Differences between the taxable results of individual entities and the consolidated financial statements give rise to deferred tax recognition. These differences primarily relate to the accounting treatment of finance leases and long-term rental arrangements, the utilization of tax loss to be carried forward, and other assets and liabilities (including the impact of securitization transactions and the valuation of derivative instruments such as swaps).

As at 31 Decembre 2025, deferred tax income mainly relates to deferred tax assets recognized on tax loss carried forward within the Group. The impairment of deferred tax assets represents the portion of such assets that is not considered recoverable based on forecast on future taxable profits.

Breakdown of deferred tax balance

In millions of euros	12/2025	12/2024
Provisions	(30)	(12)
Provisions and other charges deductible when paid	(94)	(44)
Tax loss carryforwards	272	165
Other assets and liabilities	299	181
Lease transactions	(987)	(857)
Non-current assets	44	35
Impairment on deferred tax assets	(20)	(8)
NET DEFFEED TAX ON BALANCE SHEET	**(516)**	**(540)**

Deferred tax on other components of overall income

	2025 change in equity			2024 change in equity		
In millions of euros	Before tax	Tax	Net	Before tax	Tax	Net
Unrealised P&L on cash flow hedge instruments	(21)	8	(13)	(81)	16	(65)
Change in fair value of financial assets	3	(1)	2	4	(1)	3
Actuarial differences	4	(1)	3	(9)	2	(7)
Exchange differences	(87)		(87)	13		13
Change on insurance contracts				6	(2)	4

NOTE 35 Events after the end of the reporting period

There are no other notable post-closing events.

5.2.6 Group subsidiaries and branches

5.2.6.1 List of consolidated companies and foreign branches

	Geographical location	Direct interest of RCI	Indirect interest of RCI		% interest	
			%	Held by	2025	2024
PARENT COMPANY						
RCI Banque S.A.						
BRANCHES OF RCI BANQUE						
RCI Banque S.A. Niederlassung Deutschland	Germany					
RCI Banque Sucursal Argentina	Argentina					
RCI Banque S.A. Niederlassung Osterreich	Austria					
RCI Banque S.A. Sucursal en Espana	Spain					
RCI Banque Sucursal Portugal	Portugal					
RCI Banque S.A. Bancna Podruznica Ljubljana	Slovenia					
RCI Banque Succursale Italiana	Italy					
RCI Banque Branch Ireland	Ireland					
Renault Finance Nordic, Bankfilial till RCI Banque S.A. Frankrike	Sweden					
RCI Banque Spółka Akcyjna Oddział w Polsce	Poland					
FULLY CONSOLIDATED COMPANIES						
RCI Versicherungs Service GmbH	Germany	100			100	100
Bipi Mobility Germany GmbH	Germany	-	100	Bipi Mobility SL	100	100
MS Mobility Solutions GmbH[1]	Germany	100		Mobilize Lease&Co SAS	100	
Mobility Concept GmbH[1]	Germany	100		Mobilize Lease&Co SAS	100	
DFD Deutscher Fahrzeugdienst GmbH[1]	Germany	100		Mobilize Lease&Co SAS	100	
MeinAuto GmbH[1]	Germany	100		Mobility Concept GmbH	100	
Rombo Compania Financiera S.A.	Argentina	60			60	60
Courtage S.A.	Argentina	95			95	95
RCI Compania de seguros de personas S.A.U.[1]	Argentina	100		RCI Banque S.A.	100	
RCI Financial Services S.A.	Belgium	100			100	100
AUTOFIN	Belgium	100			100	100
Administradora De Consorcio RCI Brasil Ltda.	Brazil	99.92			99.92	99.92
Banco RCI Brasil S.A. (ex Companhia de Arrendamento Mercantil RCI Brasil)	Brazil	60.11			60.11	60.11
Corretora de Seguros RCI Brasil S.A.	Brazil	100			100	100
RCI Brasil Serviços e Participações Ltda	Brazil	100			100	100
RCI Colombia S.A. Compania De Financiamiento	Colombia	51			51	51
RCI Servicios Colombia S.A.	Colombia	100			100	100
RCI Usluge d.o.o	Croatia	100			100	100
RCI Financial Services Korea Co, Ltd	South Korea	100			100	100
RCI Insurance Service Korea Co, Ltd	South Korea	100			100	100
Overlease S.A.	Spain	100			100	100
Bipi Mobility SL	Spain	100			100	100
Diac SA	France	100			100	100
Diac Location S.A.	France	-	100	Diac SA	100	100
Bipi Mobility France	France	-	100	Bipi Mobility SL	100	100
Mobilize Insurance SAS	France	100			100	100
Mobilize Lease&Co SAS	France	-	85		85	85
RCI ZRT	Hungary	100			100	100
ES Mobility SRL	Italy	100			100	100
Bipi Mobility Italy S.R.L	Italy	-	100	Bipi Mobility SL	100	100
RCI Services Ltd	Malta	100			100	100
RCI Insurance Ltd	Malta	-	100	RCI Services Ltd	100	100
RCI Life Ltd	Malta	-	100	RCI Services Ltd	100	100
RCI Finance Maroc S.A.	Morocco	100			100	100
RDFM S.A.R.L	Morocco	-	100	RCI Finance Maroc S.A.	100	100

	Geographical location	Direct interest of RCI	Indirect interest of RCI		% interest	
			%	Held by	2025	2024
RCI Financial Services B.V.	Netherlands	100			100	100
Bipi Mobility Netherlands B.V.	Netherlands	-	100	Bipi Mobility SL	100	100
RCI Leasing Polska Sp. z.o.o	Poland	100			100	100
RCI COM SA	Portugal	100			100	100
RCI GEST SEGUROS – Mediadores de Seguros, Lda	Portugal	-	100	RCI COM SA	100	100
RCI Finance CZ s.r.o.	Czech R.	100			100	100
RCI Financial Services s.r.o.	Czech R.	50			50	50
RCI Broker De Asigurare S.R.L.	Romania	-	100	RCI Finantare Romania	100	100
RCI Finantare Romania	Romania	100			100	100
RCI Leasing Romania IFN S.A.	Romania	100			100	100
RCI Financial Services Ltd	United Kingdom	-	100	RCI Bank UK Ltd	100	100
RCI Bank UK Ltd	United Kingdom	100			100	100
Bipi Mobility UK Limited	United Kingdom	-	100	Bipi Mobility SL	100	100
Mobilize Lease&Co UK Ltd (1)	United Kingdom	-	85	RCI Bank UK Ltd	85	85
RCI Finance S.A.	Swiss	100			100	100
RCI Finance SK S.r.O	Slovakia	100			100	100
RCI Lizing d.o.o	Slovenia	100			100	100
SPV						
CARS Alliance Auto Loans Germany Master	Germany		(see Note 14)	RCI Banque Niederlassung Deutschland		
CARS Alliance Auto Leases Germany	Germany			RCI Banque Niederlassung Deutschland		
Cars Alliance DFP Germany 2017	Germany		(see Note 14)	RCI Banque Niederlassung Deutschland		
Cars Alliance Auto Loans Germany V 2019-1	Germany		(see Note 14)	RCI Banque Niederlassung Deutschland		
CARS Alliance Auto Loans Germany V 2021-1	Germany		(see Note 14)	RCI Banque Niederlassung Deutschland		
CARS Alliance Auto Loans Germany V2023-1[1]	Germany		(see Note 14)	RCI Banque Niederlassung Deutschland		
CARS Alliance Auto Loans Spain 2022	Spain		(see Note 14)	RCI Banque Sucursal en Espana		
FCT Cars Alliance DFP France	France		(see Note 14)	Diac SA		
CARS Alliance Auto Loans France FCT Master	France		(see Note 14)	Diac SA		
CARS Alliance Auto Leases France V 2020-1	France		(see Note 14)	Diac SA		
CARS Alliance Auto Leases France Master	France		(see Note 14)	Diac SA		
CARS Alliance Auto Loans France V 2022-1	France		(see Note 14)	Diac SA		
Diac RV Master	France			Diac SA		
CARS Alliance Auto Leases France V 2023-1[1]	France		(see Note 14)	Diac SA		
Cars Alliance Auto Loans Italy 2015 SRL	Italy		(see Note 14)	RCI Banque Succursale Italiana		
CARS Alliance UK Master Plc	United Kingdom		(see Note 14)	RCI Financial Services Ltd		
Cars Alliance Auto UK 2015 Limited	United Kingdom			RCI Financial Services Ltd		
ASSOCIATES COMPANIES (AT EQUITY)						
RN SF B.V. [2]	Netherlands	50				50
Orfin Finansman Anonim Sirketi	Turkey	50			50	50
Renault Crédit Car	Belgium	-	50.1	AUTOFIN	50.1	50.1
Nissan Renault Financial Services India Private Ltd	India	30			30	30
Mobility Trader Holding Gmbh	Germany	7.4			7.4	7.4
Select Vehicle Group Holdings Ltd	United Kingdom		36.6	RCI Bank UK Ltd	36.6	36.6

(1) Entities added to the scope in 2024.
(2) Entity removed from the sclope in 2025.

5.2.6.2 Subsidiaries in which non-controlling interests are significant

In millions of euros - 12/2025 **Before intra-group elimination**	RCI Financial Services, S.r.o.	Rombo Compania Financiera S.A.	Banco RCI Brasil S.A	RCI Colombia S.A.
Country of location	Czech republic	Argentina	Brazil	Colombia
Percentage of capital held by non controlling interests	50,00%	40,00%	39,89%	49,00%
Share in associates by non controlling interests	50,00%	40,00%	39,89%	49,00%
Nature	Subsidiary	Subsidiary	Subsidiary	Subsidiary
Consolidation method	Fully consolidated	Fully consolidated	Fully consolidated	Fully consolidated
Net Income: Share in net income (loss) of associates and joint ventures	2	5	20	3
Equity: Investments in associates and joint ventures		(1)	1	
Dividends paid to non controlling interests	1		16	
Cash, due from banks	9	17	129	19
Net outstandings customers loans and lease financings	136	156	1,959	708
Other assets	5	20	109	63
TOTAL ASSETS	**150**	**193**	**2,197**	**790**
Due to banks, customer deposits and debt securities issued	122	149	1,882	704
Other liabilities	2	16	85	13
Net Equity	26	28	230	73
TOTAL LIABILITIES	**150**	**193**	**2,197**	**790**
NET BANKING INCOME	**8**	**31**	**115**	**32**
Income taxes	(1)	(7)	(35)	(3)
Net income	4	14	49	6
Other components of comprehensive income		(1)	4	
TOTAL COMPREHENSIVE INCOME	**4**	**13**	**53**	**6**
Net cash generated by operating activities	8	27	118	3
Net cash generated by financing activities	(6)		(68)	
Net cash generated by investing activities				(1)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**2**	**27**	**50**	**2**

In millions of euros - 12/2024 **Before intra-group elimination**	**RCI Financial Services, S.r.o.**	**Rombo Compania Financiera S.A.**	**Banco RCI Brasil S.A**	**RCI Colombia S.A.**
Country of location	Czech republic	Argentina	Brazil	Colombia
Percentage of capital held by non controlling interests	49,90%	40,00%	39,89%	49,00%
Share in associates by non controlling interests	49,90%	40,00%	39,89%	49,00%
Nature	Subsidiary	Subsidiary	Subsidiary	Subsidiary
Consolidation method	Fully consolidated	Fully consolidated	Fully consolidated	Fully consolidated
Net Income: Share in net income (loss) of associates and joint ventures	1	7	22	2
Equity: Investments in associates and joint ventures	(1)			
Dividends paid to non controlling interests	2		14	
Cash, due from banks	6	2	164	20
Net outstandings customers loans and lease financings	110	78	1,676	702
Other assets	4	4	131	42
TOTAL ASSETS	**120**	**84**	**1,971**	**764**
Due to banks, customer deposits and debt securities issued	94	55	1,635	689
Other liabilities	2	6	92	10
Net Equity	24	23	244	65
TOTAL LIABILITIES	**120**	**84**	**1,971**	**764**
NET BANKING INCOME	**6**	**26**	**102**	**44**
Income taxes	(1)	(4)	(30)	(2)
Net income	3	17	56	4
Other components of comprehensive income			27	
TOTAL COMPREHENSIVE INCOME	**3**	**17**	**83**	**4**
Net cash generated by operating activities	7	(3)	16	(121)
Net cash generated by financing activities	(7)		(3)	
Net cash generated by investing activities			(1)	(1)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**(3)**	**12**	**(122)**

Percentages of voting rights are identical.

The amount of debt for puts on minority interests for the Brazilian entity, Banco RCI Brasil S.A. is included under "Other liabilities" for €119 million at 31 December 2025, compared with €123 million at 31 December 2024.

The amount of debt for puts on minority interests for ROMBO Compania Financiera is included under "Other liabilities" for €18 million at 31 December 2025, compared with €14 million at 31 December 2024.

The amount of debt for puts on minority interests for RCI Colombia S.A. is included under "Other liabilities" for €45 million at 31 December 2025, compared with €37 million at 31 December 2024.

The amount of debt for puts on minority interests for RCI Financial Services S.r.o. is included under "Other liabilities" for €15 million at 31 December 2025, compared with €14 million euros at 31 December 2024.

5.2.6.3 Significant associates and joint ventures

In millions of euros - 12/2025 **Before intra-group elimination**	ORFIN Finansman Anonim Sirketi	Nissan Renault Financial Services India Private Ltd	Mobility Trader Holding Gmbh	Select Vehicle Group Holding Limited
Country of location	Turkey	India	Germany	United Kingdom
Percentage of capital held	50,00%	30,00%	7,40%	36,60%
Nature	Joint venture	Associate	Associate	Joint venture
Consolidation method	Equity method	Equity method	Equity method	Equity method
Share in net income of associates and joint ventures	4	2	(1)	1
Investments in associates and joint ventures	30	35		19
Dividends received from associates and joint ventures				
Cash, due from banks	35	6	61	1
Net outstandings customers loans and lease financings	357	265	54	5
Other assets	12	9	20	9
TOTAL ASSETS	**404**	**280**	**135**	**15**
Due to banks, customer deposits and debt securities issued	326	46		3
Other liabilities	18	117	41	5
Net Equity	60	117	94	7
TOTAL LIABILITIES	**404**	**280**	**135**	**15**
NET BANKING INCOME	**43**	**18**		**20**
Income taxes	(10)	(2)		
Net income	23	6	(19)	2
Other components of comprehensive income				
TOTAL COMPREHENSIVE INCOME	**23**	**6**	**(19)**	**2**
Net cash generated by operating activities	(20)	6		
Net cash generated by financing activities		(2)		(1)
Net cash generated by investing activities				
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(20)**	**4**		**(1)**

In millions of euros - 12/2024 **Before intra-group elimination**	**ORFIN Finansman Anonim Sirketi**	**Nissan Renault Financial Services India Private Ltd**	**Mobility Trader Holding Gmbh**	**Select Vehicle Group Holding Limited**
Country of location	Turkey	India	Germany	United Kingdom
Percentage of capital held	50,00%	30,00%	7,40%	36,60%
Nature	Joint venture	Associate	Associate	Joint venture
Consolidation method	Equity method	Equity method	Equity method	Equity method
Share in net income of associates and joint ventures	1	2	(3)	1
Investments in associates and joint ventures	26	41	1	19
Dividends received from associates and joint ventures				
Cash, due from banks	76	3	61	4
Net outstandings customers loans and lease financings	310	376	73	38
Other assets	8	14	20	7
TOTAL ASSETS	**394**	**393**	**154**	**49**
Due to banks, customer deposits and debt securities issued	330	119		36
Other liabilities	12	139	41	6
Net Equity	52	135	113	7
TOTAL LIABILITIES	**394**	**393**	**154**	**49**
NET BANKING INCOME	**28**	**19**		**19**
Income taxes	(5)	(2)		
Net income	13	7	(39)	1
Other components of comprehensive income				
TOTAL COMPREHENSIVE INCOME	**13**	**7**	**(39)**	**1**
Net cash generated by operating activities	(3)	(1)	35	2
Net cash generated by financing activities	16			
Net cash generated by investing activities				
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**13**	**(1)**	**35**	**2**

5.2.6.4 Significant restrictions

The Group has no significant restrictions on its ability to access or use its assets and settle its liabilities, other than those resulting from the regulatory framework in which its subsidiaries operate. Local supervisory authorities may require bank subsidiaries to maintain a certain level of capital and liquidities, to limit their exposure to other parts of the Group and to comply with other ratios.

5.3 Appendix 1: Information about locations and operations

In millions of euros - **12/2025**			Number of employees	Net Banking income	Profit before tax	Current taxes	Deferred taxes	Public subsidies received
Geographical location	**Company name**	**Nature of activities**						
France	RCI Banque S.A.	Holding	479	385	317	(139)	35	
Germany	RCI Banque S.A. Niederlassung Deutschland	Financing	661	294	123	(7)	(46)	
	Bipi Mobility Germany GmbH	Services						
	RCI Versicherungs-Service GmbH	Services						
	MS Mobility Solutions GmbH	Services						
	Mobility Concept GmbH	Financing						
	DFD Deutscher Fahrzeugdienst GmbH	Financing						
	MeinAuto GmbH	Services						
	Mobility Trader Holding GmbH	Services						
Argentina	RCI Banque Sucursal Argentina	Financing	66	84	38	(12)	(2)	
	Rombo Compania Financiera S.A.	Financing						
	Courtage S.A.	Services						
	RCI Compagnia de seguros de personas S.A.U.	Services						
Austria	RCI Banque S.A. Niederlassung Österreic	Financing	57	34	19	(1)	(3)	
Belgium	RCI Financia Services S.A	Financing	35	26	18	(5)		
	Autofin S.A.	Financing						
	Renault Crédit Car S.A.	Financing						
Brazil	Administradora de Consórcio RCI Brasil Ltda	Financing	151	114	75	(32)	1	
	Banco RC Brasil S.A	Financing						
	RCI Brasil Serviços e Participações Ltda	Services						
	Corretora de Seguros RCI Brasil S.A	Services						
Colombia	RCI Colombia S.A Compania de Financiamiento	Financing	93	33	8		3	
	Mobilize Lease&Co S.A.S	Financing						
South Korea	RCI Financial Services Korea Co. Ltd	Financing	86	24	3	(1)		
	RCI Insurance Service Korea Co. Ltd	Services						
Croatia	RCI Usluge d.o.o	Financing	6	2	1			
Spain	RCI Banque S.A. Sucursal En España	Financing	342	166	70	(26)	(7)	
	Overlease S.A.	Financing						
	Bipi Mobility SL	Services						

In millions of euros - **12/2025**			Number of employees	Net Banking income	Profit before tax	Current taxes	Deferred taxes	Public subsidies received
Geographical location	**Company name**	**Nature of activities**						
France	Diac S.A	Financing	1,099	479	197	(39)	(27)	
	Diac Location S.A	Financing						
	Mobilize Insurance SAS	Services						
	Mobilize Lease&Co SAS	Services						
	Bipi Mobility France	Services						
Hungary	RCI Zrt	Financing	7	2				
India	Nissan Renault Financial Services India Private Limited	Financing	110		2			
Ireland	RCI Banque, Branch Ireland	Financing	33	14	8	(1)		
Italy	RCI Banque S.A. Italian branch	Financing	249	189	103	(43)	1	
	ES Mobility S.R.L.	Financing						
	Bipi Mobility Italy S.R.L	Services						
Malta	RCI Services Ltd	Holding	36	187	185	(17)	13	
	RCI Insurance Ltd	Services						
	RCI Life Ltd	Services						
Morocco	RCI Finance Maroc S.A	Financing	62	46	30	(12)	1	
	RDFM S.A.R.L	Services						
Netherlands	RCI Financial Services B.V.	Financing	53	23	5	(2)	(1)	
	Bipi Mobility Netherlands B.V.	Services						
	RN SF BV	Services						
Poland	RCI Banque Spólka Akcyjna Oddzial w Polsce	Financing	71	42	25	(9)	4	
	RCI Leasing Polska Sp. z o .o	Financing						
Portugal	RCI Banque S.A. Sucursal Portugal	Financing	35	17	9	(4)		
	RCI COM SA	Financing						
	RCI Gest Seguros - Mediadores de Seguros Lda	Services						
Rep. Czech R.	RCI Finance C.Z., S.r.o	Financing	22	10	7	(1)		
	RCI Financial Services, S.r.o	Financing						
Romania	RCI Finantare Romania S.r.l.	Financing	69	21	14	(3)		
	RCI Broker de asigurare S.R.L.	Services						
	RCI Leasing Romania IFN S.A	Financing						
United Kingdom	RCI Financial Services Ltd	Financing	357	(18)	(106)	(5)	38	
	RCI Bank Uk Limited	Financing						
	Bipi Mobility UK Limited	Services						
	Mobilize Lease&Co UK Ltd	Services						
	Select Vehicle Group Holdings Limited	Services						

In millions of euros - **12/2025**			Number of employees	Net Banking income	Profit before tax	Current taxes	Deferred taxes	Public subsidies received
Geographical location	**Company name**	**Nature of activities**						
Slovenia	RCI BANQUE S.A. Bančna podružnica Ljubljana	Financing	35	7	2	(1)		
	RCI Lizing d.o .o	Financing						
Slovaki	RCI Finance SK S.r.	Financing	3	2	2			
Sweden	Renault Finance Nordic Bankfilial till RCI Banque S.A., Frankrike	Financing	18	5	2	(1)		
Swiss	RCI Finance S.A.	Financing	44	36	18	(4)		
Turkey	ORFIN Finansman Anonim Sirketi	Financing	48		5			
TOTAL			**4,327**	**2,224**	**1,181**	**(371)**	**10**	

5.4 Appendix 2: Financial risks

The financial risk management of the Mobilize Financial Services Group is considered in the context of the overall risk management provided by the Mobilize Financial Services group. In this respect, the RCI Banque S.A. holding company mainly carries out transactions on financial instruments, related to its function as central refinancing of the Mobilize Financial Services group.

Refinancing and balance sheet management

The Finance and Cash department is responsible for refinancing those of the Group's entities that are eligible for centralized refinancing. It obtains the funds required to ensure continuity of business activity (issuance of bonds and other negotiable debt securities, securitization, money market borrowings...), balances assets and liabilities, and adjusts the cash positions of the Group's companies, while managing and minimizing exposure to financial risks, through the use of interest rate swaps, currency swaps and spot and forward foreign exchange transactions.

The principles of the financial policy extend to all consolidated subsidiaries of the Mobilize Financial Services group and are adapted and applied in subsidiaries whose refinancing is not centralized.

Transactions on financial instruments carried out by the Mobilize Financial Services holding are for the main part related to its central refinancing function for the Group.

5.4.1 Organization of market risk management

The specific market risk management system is part of the Mobilize Financial Services group's overall internal control system and operates to standards approved by the Board of Directors. The RCI Banque SA's Finance and Cash department is responsible for managing market risks (interest rate, liquidity and foreign exchange risks) and for verifying compliance with allowable limits for the consolidated Mobilize Financial Services group scope. The rules and ceilings are approved by the shareholder and are periodically updated. The Financial Risks Team, attached to the Risk and Banking Regulation department (Risk Management Division), issues a daily report and monitors the Group's exposure to financial risks.

Foreign exchange instruments, interest rate instruments and currencies approved for use in managing market risks are specified on a list of authorized products validated by RCI Banque SA's Chief Executive Officer.

5.4.2 Managing aggregate interest-rate, foreign exchange, counterparty and liquidity risks

Interest rate risk

The overall interest rate risk represents the impact of fluctuating rates on the future gross financial margin.

The Mobilize Financial Services group's aim is to mitigate this risk as far as possible.

Two monitoring indicators are used internally for rate risk:

- Discounted sensitivity (Economic Value – EV) consists of measuring at a given point in time (t) the impact of a change in interest rates on the market price of an entity's balance sheet flows. The market price is determined by the discounting of future cash flows at the market rates at point t. This measurement is used to set the limits that apply to the Group's management entities.
- The net interest margin (NIM) which consists of measuring a gain or loss, according to an income statement vision. It is presented as the future interest income difference over a set time-frame. The particular feature adopting a NIM vision, compared with the actuarial vision of sensitivity, is the linearization of the impact of new operations.

In order to take account of the difficulty of precisely adjusting the structure of borrowings to that of loans, limited flexibility is accepted in interest rate hedging by each subsidiary.

This flexibility consists in a sensitivity limit being assigned to each subsidiary as approved by the Finance Committee, in an individual adaptation of part of the overall limit determined by RCI Banque's Board of Directors.

Central refinancing limit:	€32 million
Limit for sales financing subsidiaries:	€38 million
Not assigned:	€0 million
Total sensitivity limit in millions of euros granted by the Board of Directors on the recommendation of RCI Banque's Risk Committee:	€70 million

In accordance with regulatory changes (EBA/GL/2022/14), Mobilize Financial Services also measures the sensitivity of the net interest margin (NIM) and the sensitivity of the economic value of equity (EVE).

Calculations are based on average monthly asset and liability gaps which incorporate fixed-rate transactions and floating rate transactions until their next review date.

Maturities of in-force business are determined by taking into account the contractual characteristics of transactions and the results of the modeling of historical customer behavior patterns (early repayment, etc.), supplemented by assumptions about certain aggregates (owners' equity, etc.).

Sensitivity is calculated daily per currency and per management entity (central refinancing office, French and foreign sales financing subsidiaries) and enables overall management of interest rate risk across the consolidated scope of the Mobilize Financial Services group. Monitoring is performed by the Financial Risk Team attached to the Risk and Banking Regulation department (Risk Management department).

The situation of each entity with regard to its limit is checked daily, and immediate hedging directives are issued to the subsidiaries if circumstances so dictate.

The results of controls are the subject of monthly reporting to the Finance Committee, which checks that positions are in line with the Group's financial strategy and with prevailing procedural memoranda.

At 31 December 2025, Mobilize Financial Services' overall sensitivity to interest rate risk remained below the limit set by the Group (€70 million).

The Mobilize Financial Services Group's sensitivity in absolute value to interest rate risk (variation differentiated by currency recorded at 31 December 2025 is €19.7 million [1].

At 31 December 2025, an increase in rates differentiated by currency in relative value of the NIM sensitivity would have a negative impact of -€10.1 million [1].

Currency	€K	Currency	€K	Currency	€K	Currency	€K
ARS	854	CZK	217	HUF	-200	SEK	-35
BRL	790	EUR	11,984	KRW	-127	RON	331
CHF	-884	DKK	-108	MAD	955		
COP	2,410	GBP	-1,834	PLN	-4,213		

The sum of the absolute values of the NIM sensitivities of the group's subsidiaries amounts to €24.9 million.

5.4.3 Analysis of the structural rate highlights the following points

Sales financing subsidiaries

Most loans granted to customers by the sales financing subsidiaries are issued at fixed interest rates for maturities ranging from one to seventy-two months.

These loans are hedged with fixed-rate funding of the same structure. They are macro-hedged and therefore generate only a residual interest rate risk.

In subsidiaries where funding is at variable rates, interest rate risk is hedged through macro-hedging interest rate swaps.

Refinancing center

The main activity of RCI Holding is to provide refinancing to the Group's commercial subsidiaries.

The outstanding amounts of the sales financing subsidiaries are mainly backed by fixed-rate borrowings or interest rate swaps.

Macro-hedging transactions, carried out in the form of interest rate swaps, enable to maintain the sensitivity of the refinancing holding entity below the limit defined by the Group (€32 million).

1) Since 2021 and in accordance with the guidelines of the regulator (IRRBB Guidelines), the magnitude of interest rate shocks depends on the currency. At 31 December 2025, the interest rate shocks applied for each currency were: +100 bps CHF and KRW; +150 bps for EUR, SEK and DKK; +200 bps for GBP, CZK and MAD; +250 bps for HUF; +300 bps for RON, COP and PLN; +350 bps for the BRL; +500 bps for ARS

These macro-hedging transactions are backed either:

- by variable-rate funding and/or fixed-rate funding that has been converted to variable rates through micro-hedging swaps, or
- by portfolios of fixed-rate commercial receivables.

Swaps backed by variable-rate funding and/or fixed-rate funding converted through micro-hedging swaps are measured at fair value through reserves, in accordance with IFRS 9.

Swaps backed by portfolios of fixed-rate commercial receivables, as well as the assets hedged at fair value, are recognized in profit or loss.

Monthly tests are carried out to verify:

- the effectiveness of the hedging of fixed-rate funding by the interest rate swaps that micro-hedge them,
- the matching of macro-hedging transactions by comparing them with variable-rate funding / fixed-rate funding converted to variable rates or with portfolios of fixed-rate commercial receivables.

These data are calculated on simplified scenarios:

- Cash-Flow Hedge: assuming that all the positions are held until the end of their full amortization period,
- Fair-Value hedges: taking into account assumptions regarding asset run-off (prepayment, credit risk, etc.) and considering only the interest rate component for the underlying fixe-rate liability.

These data are calculated based on simplified scenarios, assuming that all positions run to maturity and are not adjusted to reflect new market conditions.

The sensitivity of reserves to changes in interest rates presented above is in no way representative of an impact on future results.

5.4.4 Liquidity risk

Mobilize Financial Services pays great attention to diversifying its sources of access to liquidity. To that end, the Group imposes stringent internal standards on itself.

Mobilize Financial Services's oversight of liquidity risk is based on the following:

Static liquidity

This indicator measures the difference (gap) between existing liabilities and assets at a given date without any assumptions as to the renewal of liabilities or assets. It gives a point-in-time snapshot of the liquidity position, or static liquidity gap. The Group's policy is to refinance its assets by means of liabilities with a longer maturity, thus maintaining positive static liquidity gaps across all areas of the balance sheet.

Liquidity reserve

The liquidity reserve is a source of emergency liquidity that can be used by Mobilize Financial Services in the event of necessity composed of:

- High Quality Liquid Assets (HQLA) as defined by the Basel Committee for calculating the liquidity coverage ratio (LCR),
- Liquid financial assets not recognized as HQLA by the Basel Committee,
- Confirmed bilateral lines of credit,
- Assets eligible as collateral in Central Banks (European Central Bank (ECB) or Bank of England (BoE)) transactions not already counted as HQLA or financial assets.

Minimum and adequate liquidity reserve levels are determined every six months by the Finance Committee within the centralized refinancing scope and for physical entities whose refinancing is local.

Stress scenarios

Every month, the Finance Committee is informed of the length of time for which the company would be able to maintain its business activity using its liquidity reserve in various stress scenarios. The stress scenarios used include assumptions about runs on deposits, loss of access to new funding, partial unavailability of certain components of the liquidity reserve and forecasts of new gross lending. The scenarios also include differentiated stress spread rates associated with differentiated survival horizons.

5.4.5 Foreign exchange risk

The foreign exchange position is decomposed into:

- the structural foreign exchange position, resulting from the Group's long-term investments in the equity of foreign subsidiaries;
- the transactional exchange position, which arises from the cash flow denominated in a currency other than the domestic currency.

Since 2022, Mobilize Financial Services has had a capital allocation covering its exposure to structural foreign exchange risk.

The Group benefits from an ECB exemption for the five most significant currencies (GBP, BRL, KRW, CHF and MAD), allowing it to take into account only the excess capital over the average Group CET1.

Structural foreign exchange risk is included in Mobilize Financial Services' risk appetite framework. The Group's position in all currencies is checked monthly during the Capital and Liquidity Committee and communicated quarterly to the Supervisor.

Mobilize Financial Services limits its transactional foreign exchange position, which is derived from cash flows denominated in currencies other than the currency of the portfolio.

Central refinancing

The forex position of RCI Banque S.A., the central refinancing unit, which historically is very low, stayed under €4 million throughout the year.

No position is accepted within the framework of refinancing management. In this respect, the trading room secures the systematic hedging of all flows concerned.

Residual and temporary positions in currencies, related to cash flow timing differences inherent in multi-currency cash management, may, however, remain. Any such positions are monitored daily and are subject to the same hedging concern.

Any other forex transactions (in particular for the anticipated hedging of projected dividends) may only be initiated further at the decision of the head of the Finance and Cash department.

Sales financing subsidiaries

Sales financing subsidiaries are required to refinance themselves in their own currency and thus are not exposed.

By way of exception, limits are allocated to subsidiaries whose sales financing operations or refinancing are multi-currency, and to those that are authorized to invest some of their cash surpluses in a currency other than their domestic currency.

The Mobilize Financial Services group refinances itself in its portfolio currency and therefore has no transactional foreign exchange position.

The group's transactional foreign exchange position [1] at 31 December 2025 was €10.3 million.

5.4.6 Counterparty risk

Mobilize Financial Services' exposure to bank counterparty risk arises from various market transactions made by the Group's entities as part of their everyday business (investment of cash surpluses, interest rate or forex hedging, investments in liquid assets, etc.).

Transactions are made with first-class banks and counterparty risk on market transactions is managed with a system of limits set by Mobilize Financial Services and then approved by Renault as part of the Group-wide consolidation of counterparty risks.

Limits are set using an internal rating method based on capital adequacy, long-term ratings by credit agencies and a qualitative appraisal of the counterparty.

Compliance with these limits is monitored daily. All the results of controls are communicated monthly to the Mobilize Financial Services Finance Committee and integrated into the consolidated monitoring of Groupe Renault counterparty risk.

In addition to meet regulatory requirements resulting from implementation of the 30-day liquidity coverage ratio (LCR), Mobilize Financial Services has a portfolio of investments in liquid assets. Limits on the amount and maturity of the latter are set for each issuer.

Mobilize Financial Services has also invested in money market funds, corporate bonds and a fund whose assets consist of debt securities issued by European agencies, sovereigns and by supranational issuers. Each of these investments is subject to a specific limit approved by the Finance Committee and reviewed at least once a year.

Occasional authorization is also granted to sales refinancing subsidiaries so that they can invest in treasury bills or Central Bank notes in their home countries.

These limits are also monitored daily and are reported monthly to the Mobilize Financial Services Finance Committee.

In the case of finance entities, risk takes into account cash exposure (deposits and accrued interest) and exposure on derivatives calculated using the internal fixed-rate method presented hereafter when the system of risk mitigation by collateral exchange does not exist.

Fixed-rate method

Mobilize Financial Services reviewed its market risk valuation method in March 2023.

The increasing use of the clearing house mechanism in the management of derivatives (clearing house or collateral exchange with the counterparty of bilateral base) has prompted Mobilize Financial Services to review its valuation method for market risk.

Mobilize Financial Services has made the distinction in its inventory between clearing house, bilateral and non-cleared derivatives and allocated a risk coefficient to each situation. A risk equivalent coefficient is assigned to each type of transaction.

The coefficient applied depends on the length of time Mobilize Financial Services is exposed to potential adverse changes in the value of the derivatives that it holds.

These changes in value depend on changes in interest rates or exchange rates:

- for clearing house derivatives, Mobilize Financial Services is in the one-day position;
- for non-cleared derivatives with bilaterally cleared derivatives, Mobilize Financial Services is in the seven-day position;
- for non-cleared derivatives without collateral exchange, Mobilize Financial Services holds a position until the transaction matures;
- with the addition of a foreign exchange component for foreign exchange swaps.

1) Foreign exchange position excluding holdings in the share capital of subsidiaries

Following the various analyzes of the yield curves, Mobilize Financial Services has opted for the following risk assessments:

- 0% on derivatives held in clearing houses,
- 2% for swaps managed bilaterally,
- 6% for foreign exchange swaps (which have in addition to a dependence on changes in interest rates also have a dependence on changes in exchange rates).

Interest rate contract

		Non-cleared interest SWAPS	
Cleared SWAPS	**Bilateral interest-rate SWAPS**	**Residual term**	**Rate coefficient**
0%	2%	Between 0 and 1 year	2%
		Between 1 and 2 years	5%
		Between 2 and 3 years	8%
		Between 3 and 4 years	11%
		Between 4 and 5 years	14%
		Between 5 and 6 years	17%
		Between 6 and 7 years	20%
		Between 7 and 8 years	23%
		Between 8 and 9 years	26%
		Between 9 and 10 years	29%

Exchange rate contract

	Non-cleared exchange swaps	
Bilateral exchange swaps	**Initial duration**	**Exchange rate coefficient**
6%	Between 0 and 1 year	6%
	Between 1 and 2 years	18%
	Between 2 and 3 years	22%
	Between 3 and 4 years	26%
	Between 4 and 5 years	30%
	Between 5 and 6 years	34%
	Between 6 and 7 years	38%
	Between 7 and 8 years	42%
	Between 8 and 9 years	46%
	Between 9 and 10 years	50%

To ensure that this method is conservative, exposure on derivatives is recalculated at regular intervals using the regulatory "positive mark to market + add-on" method presented below:

"Positive mark to market + add-on" method

This method follows the regulatory standards. Exposure for derivatives (rate and foreign exchange) is calculated as the sum of potential losses, calculated on the basis of the replacement value of the contracts with the counterparty without netting with potential gains, plus an "add-on" representing the potential future risk. This potential future risk is determined by French banking regulations (Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013, Article 274) as follows:

Residual term	**Interest rate options** (as a % of the nominal)	**Foreign currency and gold options** (as a % nominal)
<= 1 year	0%	1%
1 year < term <= 5 years	0.50%	5%
> 5 years	1.50%	7.50%

According to the flat-rate method, it amounted to €198.8 million at 31 December 2025, compared with €234.9 million at 31 December 2024. According to the "positive mark to market + add-on" method, the equivalent counterparty risk was €47.7 million at 31 December 2025, compared with €54.3 million at 31 December 2024. These figures only relate to credit institutions. They were determined without taking into account netting agreements, in accordance with the methodology described.

5.5 Appendix 3: Statutory Auditors' fees

	FORVIS MAZARS Network				KPMG Network				Other Network			
	2025		2024		2025		2024		2025		2024	
	Before tax	%	Before tax	%	Before tax	%	Before tax	%	Before tax	%	Before tax	%
Legal audit stricto sensu	2,756	87%	2,724	87%	1,357	78%	1,402	73%	174	93%	211	77%
CSRD reporting certification (Corporate Sustainability Reporting Directive)	272	9%	340	11%	272	16%	340	18%			53	19%
Services usually provided by statutory auditors	116	4%	28	1%	100	6%	106	6%	13	7%	10	4%
Statutory audit and related services	**3,144**	**99%**	**3,092**	**99%**	**1,729**	**100%**	**1,848**	**96%**	**187**	**100%**	**274**	**100%**
Tax, legal and social services	17	1%	4	0%								
Organization support services												
Other services			19	1%	5	0%	69	4%				
Authorized services other than statutory audit requiring approval	**17**	**1%**	**23**	**1%**	**5**	**0%**	**69**	**4%**				
TOTAL FEES	3,161	100%	3,115	100%	1,734	100%	1,917	100%	187	100%	274	100%

5.6 Statutory auditors' report on the consolidated financial statements

For the year ended 31 December 2025

To the General meeting of RCI Banque S.A.,

Opinion

In compliance with the assignment entrusted to us by the Annual General Meeting, we have audited the accompanying consolidated financial statements of RCI Banque S.A. for the year ended 31 December 2025.

In our opinion, the consolidated financial statements give a true and fair view of the results of operations for the year ended 31 December 2025 and of the financial position and assets and liabilities of the Group at that date, in accordance with International Financial Reporting Standards as adopted by the European Union.

The opinion expressed above is consistent with the content of our report to the Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors for the period from 1st January 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments – Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Assessment of credit risk and related impairment losses	
Identified risk	RCI Banque S.A. recognises impairment losses to cover the risk of losses resulting from its customers' inability to meet their financial commitments. In accordance with IFRS 9 "Financial Instruments", RCI Banque S.A. calculates impairment losses on expected credit losses on performing assets (bucket 1), on assets whose risk has deteriorated since initial recognition (bucket 2) and on defaulted assets (bucket 3), as described in note 5.2.3.2 to the consolidated financial statements. We consider that expected credit loss impairments on transactions with end customers and the dealer network are a key audit matter due to their significance in the Group's balance sheet assets, the use of numerous parameters and assumptions in the calculation models, and the significant use of management judgement. The methods used to estimate impairment take into account the contrasting macroeconomic environment, marked by slowing inflation and persistently high interest rates. They are described in note 5.2.4, "Adaptation to the economic and financial environment," to the financial statements. Impairment allowance determined in accordance with IFRS 9 is detailed in Note 7 to the consolidated financial statements and amounted to €1.3 billion at 31 December 2025 for outstanding finance transaction of €66.4 billion at gross value.
Our response	With the support of our specialist teams, our work consisted in particular of: • Assessing the methodologies applied to determine the parameters used in the impairment model and their correct operational integration into the information systems; • Evaluating the key controls put in place to validate changes in parameters and key assumptions supporting the calculation of impairment for expected credit losses; • Assessing the impairment adjustments calculated at local and Group level based on expert opinion and reviewing the documentation underlying the additional impairments recognised; • Assess the assumptions used in determining forward-looking models, in particular the weighting of the various scenarios selected and the governance underlying the choice of weightings; • Examine the process put in place to ensure the completeness and quality of the data used to determine impairments; • Test the quality of the IT application interfaces that support the calculation and accounting of expected credit loss impairments; • Assess the process for classifying assets by category; • Perform analytical procedures on changes in outstanding loans to end customers and the dealer network, and credit risk impairments from one financial year to the next; • Examine the compliance of the information published in the notes to the consolidated financial statements with the applicable accounting rules.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the management report of the Board of Directors.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report.

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation N° 2019/815 of 17 Decembre 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed statutory auditors of RCI Banque S.A. by the General Meeting of 22 May 2014 for KPMG S.A. and 28 April 2020 for Forvis Mazars SA

At 31 December 2025, KPMG S.A. was in the 12th year of its uninterrupted engagement and Mazars was in the 6th year of its engagement.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by *the Board of Directors*.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit to the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this audit report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

The statutory auditors

Paris la Défense, 20 March 2026

KPMG

Ulrich SARFATI

Levallois-Perret, 20 March 2026

Forvis Mazars

Anne VEAUTE

Natacha ANDRE

06.
ANNUAL FINANCIAL STATEMENTS

CONTENT

6.1	**Balance sheet and income statement**	**406**
6.2	**Notes to the annual financial statements**	**408**
6.2.1	Significant events during the financial year	408
6.2.2	Accounting rules and policies	408
6.2.3	Events after the end of the reporting period	413
6.2.4	Adapting to the economic and financial environment	413
6.2.5	Notes to the annual financial statements	415
6.3	**Subsidiaries and equity investments**	**437**
6.4	**Statutory auditors' report on the financial statements**	**438**

6.1 Balance sheet and income statement

Balance sheet

/ ASSETS

In thousands of euros	Notes	12/2025	12/2024
Cash and balances at central banks and PCAs	1	3,210,292	4,652,708
Government debt securities and similar	2	22,121	4,980
Receivables from credit institutions	3	17,329,905	15,877,779
Loans and advances to customers	4	19,653,245	19,630,929
Bonds and other fixed income securities	5	6,845,868	7,230,105
Equities and other variable-income securities	6	47,306	113,420
Other long-term securities	7	4,001	4,001
Investments and shares in related companies	8	2,522,130	2,431,644
Finance leases and leases with a purchase option	9	3,678,220	3,269,867
Operating lease	10	324,454	230,135
Intangible assets	11	45,901	21,471
Tangible assets	12	14,842	6,363
Other Assets	13	863,982	821,616
Adjustment accounts - assets	14	276,777	253,516
TOTAL ASSETS		54,839,044	54,548,534

/ LIABILITIES AND EQUITY

In thousands of euros	Notes	12/2025	12/2024
Amounts payable to credit institutions	15	6,921,683	6,441,961
Amounts payable to customers	16	25,605,838	26,018,700
Debt evidenced by certificates	17	14,843,310	15,300,136
Other liabilities	18	672,090	633,646
Adjustment accounts - liabilities	19	597,103	597,780
Provisions for risk and charges and insurance technical provisions	20	153,494	167,150
Subordinated debt - Liabilities	21	1,684,553	1,628,879
Own funds		**4,360,973**	**3,760,282**
Subscribed capital	22	100,000	100,000
Share and merger premiums	22	258,807	258,807
Reserves	22	319,614	319,614
Revaluation differences	22	76	76
Retained earnings	22	2,781,784	2,400,680
Net income of the year	22	900,692	681,105
TOTAL LIABILITIES & EQUITY		54,839,044	54,548,534

Income statement

In thousands of euros	Notes	12/2025	12/2024
Interest and similar income	29	2,562,210	2,770,335
Interest expenses and similar charges	30	(1,881,035)	(2,099,753)
Income from finance lease and related transactions	31	956,642	915,810
Expenses on finance lease and related transactions	31	(808,573)	(804,720)
Income from operating lease transactions	32	75,612	56,660
Expenses from operating lease transactions	32	(56,190)	(41,678)
Income from variable-income securities	33	373,156	435,593
Fees and commission income	34	71,208	71,057
Fees and commission expenses	34	(65,260)	(71,100)
Gains or losses on trading book transactions	35	800	(13,944)
Gains or losses on investment portfolios related similar transactions	35	121,735	(140,502)
Other operating income	36	305,549	215,728
Other operating expenses	37	(86,921)	(31,636)
NET BANKING INCOME		**1,568,933**	**1,261,850**
General operating expenses	38	(324,199)	(340,279)
Depreciation, amortization and impairment losses on intangible assets and property, plant and equipment Intangible an tangible		(3,432)	(3,112)
GROSS OPERATING INCOME		**1,241,302**	**918,459**
Cost of risk	39	(90,307)	(89,268)
OPERATING INCOME		**1,150,995**	**829,191**
Net gains or losses on non-current assets	40	(27,922)	(36,287)
PRE-TAX INCOME		**1,123,073**	**792,904**
Income tax	41	(222,381)	(111,799)
NET INCOME		**900,692**	**681,105**

06.

Off-balance sheet commitments

In thousands of euros	Notes	12/2025	12/2024
Commitments given	**25**	**8,058,872**	**13,491,253**
Financing commitments given		1,225,153	5,984,064
Guarantee commitments		942,806	1,246,568
Other commitments given		5,890,913	6,260,621
Commitments received	**26**	**17,571,593**	**17,334,174**
Financing commitments received		7,954,247	8,730,484
Guarantee commitments		9,558,593	8,603,690
Other commitments received		58,753	

6.2 Notes to the annual financial statements

6.2.1 Significant events during the financial year

Issuance of Mobilize Financial Services' first Additional Tier 1

For the first time in its history, Mobilize Financial Services has issued a non-call 5.5-year Additional Tier 1 to optimize its capital structure. The amount of this inaugural issuance is €400 million.

New securitization funds issued

In the securitization market, the Group placed €624 million of notes backed by automotive loans granted by RCI Banque S.A. Niederlassung Deutschland and €739 million of notes backed by leases instalments granted by its French parent company.

Liquidation of the company RNSF

On March 12, 2025, RNSF B.V., a company 50% owned by RCI Banque S.A., was liquidated. This follows the dissolution of BARN B.V., which took place in November 2024.

Acquisition of shareholdings

In 2025, RCI Banque S.A. took part in the capital increases of entities, the main ones of which are as follows:

RCI Servicios Colombia for €5.9 million, RCI Bank UK Ltd for €51.6 million and Bipicar Mobility SL for €14.5 million (See note 8 "Changes in shares in affiliated companies and other equity investments").

6.2.2 Accounting rules and policies

The annual financial statements were prepared in accordance with ANC Regulation No. 2014-07 of 26 November 2014 (amended by ANC Regulations No. 2020-10 of 22 December 2020, No. 2023-03 of 7 July 2023 et No. 2023-05 du 10 November 2023) on the preparation and publication of the individual annual financial statements of companies in the banking sector. They include the financial statements of foreign branches.

RCI Banque S.A. has 10 branches located abroad:

- in Germany, the branch finances the sales of the Renault and Nissan dealer networks;
- in Italy, the branch is dedicated to customer financing and the Renault and Nissan brand dealer networks;
- in Argentina, the branch's activity concerns dealer network financing;
- in Portugal, the branch provides financing to customers and dealer networks, as well as leasing;
- in Slovenia, the branch finances the inventories of new vehicles and spare parts for Renault dealers in the country and provides a Retail Credit and Leasing activity;
- in Spain, the branch provides financing to customers and dealer networks of the Renault and Nissan brands;
- in Sweden, the entity provides financing to Renault dealers and end customers in Sweden, Denmark, Finland and Norway;
- in Austria, the branch provides financing to customers and dealer networks;
- in Ireland, the branch provides financing to dealer networks;
- in Poland, the branch provides financing to customers and dealer networks.

6.2.2.1 Changes in accounting principles relating to the valuation and presentation of the financial statements

ANC Regulation No. 2022-06 ends the practice of expense transfers.
The end of this practice applies to financial years beginning on or after January 1, 2025. Consequently, the expense transfer accounts have been removed from the income statement, and the related transactions must now be recorded directly in the accounts corresponding to the nature of the transaction.

Within RCI Banque S.A., only the German branch made use of this practice to record insurance compensation received. These compensation amounts are now recorded as a reduction of the claim expenses covered by the insurance policies.

6.2.2.2 Loans and advances to customers

Principle of measurement and presentation of loans and advances to customers

Sales financing receivables from end customers and dealer financing receivables come under the category of "Loans and advances issued by the Company." As such, they are initially recorded at fair value and carried at amortized cost calculated according to the effective interest rate method.

The effective interest rate (EIR) is the internal rate of return to maturity or, for adjustable-rate loans, to the nearest rate adjustment date. The discounted amount of amortization on any difference between the initial loan amount and the amount payable at maturity is calculated using the EIR.

In addition to the contractual component of the receivable, the amortized cost of sales financing receivables includes interest premiums received from the car maker or dealer network, handling fees paid by customers and commissions paid for referral of business. These items, which are all factors in the return on the loan, are either deducted from or added to the amount receivable. They are recognized in the income statement as a pro-rated portion discounted at the EIR for the receivables to which they apply.

In accordance with ANC Regulation 2014-07 of 26 November 2014, commissions paid for referral of business, as well as premiums received, handling fees and other expenses or deferred income are presented in the balance sheet, with the outstanding loan concerned (transactions with customers).

In the income statement, these same items are presented in net banking income.

Credit risk identification and analysis

RCI Banque S.A. currently uses different internal rating systems:

- a Group-wide rating for borrowers in the "Dealer" segment, which is used during the various phases of the relationship with the borrower (initial approval, risk monitoring, impairment);
- a Group-wide rating for bank counterparties, which is established on the basis of external ratings and each counterparty's level of equity;
- for the "Customer" borrowers, different acceptance scoring systems are used; these vary by affiliate and by type of financing.

Any receivable presenting a proven risk of partial or total non-recovery is classified in one of the following two categories:

- doubtful outstandings: doubtful recevable are classified as doubtful at the latest when a payment has been unpaid for more than three months. If a receivable is classified as doubtful, all outstanding loans to the customer concerned are transferred to doubtful;
- compromised outstandings: the identification of compromised outstandings takes place when the forfeiture of the term (loan) or the termination of the contract (lease) is declared due to the deteriorated financial position of the counterparty. In the absence of forfeiture of the term or of termination, it takes place no later than one year after classification as doubtful.

Given the impact of differentiated local management practices, forfeiture or termination do not occur at the same period in the various countries where RCI Banque S.A.'s business is carried out. However, there is a certain convergence of practices by major geographical areas:

- Northern Europe: forfeiture or termination generally takes place within three to four months of the first case of non-payment;
- Southern Europe: forfeiture or termination generally takes place within six to eight months of the first case of non-payment;
- South America: forfeiture or termination generally occurs within six to eight months of the first case of non-payment.

Termination fees and late payment interest on doubtful and compromised receivables are recognized and impaired in full until they are collected.

The return of doubtful outstandings to performing outstandings occurs after a probationary period of three months from the date of settlement of arrears, a probationary period which is extended to two years for restructured loans.

Risk-reduction factors

RCI Banque S.A. has a limited and localized practice of assigning doubtful receivables

Impairment for credit risk

Impairment is recorded for proven credit risk to cover the risk of non-recovery of receivables. These impairments are determined on an individual basis (as the case may be, either individually or on the basis of a statistical approach to risks) or on a collective basis and classified in the balance sheet as a deduction from the asset items to which they relate.

Customer business

The statistical approach on an individual basis is applied to the Customer business. It aims to estimate the final loss on doubtful outstandings, compromised outstandings and outstandings with a payment incident. "Customer" receivables are written down by risk group representative of the types of financing and assets financed.

The projected flows used for statistical impairment are determined by applying to the amount of receivables at the time of default a periodic recovery rate based on the period elapsed following the transfer to doubtful. Recovery flows are projected over a period of several years, at the end of which the last flow represents a fixed amount of recoveries beyond this period. The recovery rates used are based on actual recoveries, spread over a 12-month period.

Impairment on doubtful outstandings is calculated by comparing the estimated recoverable amount, consisting of discounted projected recovery flows, with the carrying amount of the receivables concerned. Given the statistical nature of the method used to measure the projected recovery flows, the calculation of the estimated recoverable amount is carried out not individually for each receivable, but collectively by generation of contracts.

Non-doubtful incident-flagged outstandings are impaired taking into account the probability of transition to doubtful and on the basis of a recovery rate at the time of transition to doubtful. This is an incurred loss; the proven fact being constituted by a payment default of less than three months.

In the event that the statistical approach on an individual basis is not relevant, incident-flagged and doubtful receivables are monitored on a unit basis; the impairment is then determined according to a classification of companies and recovery phases or of proceedings initiated.

As soon as a financial asset or a group of similar financial assets has been impaired as a result of an impairment loss, subsequent interest income is recognized at the interest rate used to discount the future cash flows with a view to assessing the loss of value.

Dealer Network business

Impairment for credit risks in the dealer network business is calculated according to three types of receivables: incident-flagged, doubtful and compromised, for which the operative events and calculation principle are described below.

The estimate of the losses to be provisioned on incident-flagged receivables is based exclusively on statistical methods. Classification in the incident-flagged receivables category is always generated by events such as: deterioration of the financial structure, loss of profitability, payment irregularities, anomaly in inventory controls.

The impairment of doubtful receivables is determined on a unit basis and individually according to the outstanding amounts produced (new vehicle, used vehicle, spare parts, cash, etc.) and according to a classification of counterparties under pre-alert status or alert status and after a continuous and critical deterioration of the indicators mentioned above by RCI Banque S.A.'s operational staff.

Non-doubtful and non-incident-flagged outstandings that are thus classified as sound are not subject to impairment.

Rules for writing off loans

When a receivable presents a proven risk for three years and there is no evidence of recovery, the amount of the impairment is reversed and the gross amount is written off as losses on irrecoverable receivables.

Impairment of residual values

RCI Banque S.A. systematically and regularly monitors the resale values of used vehicles in order to optimize the pricing of financing transactions.

In most cases, tables of quoted prices showing typical residual values for each vehicle category based on age and mileage are used to determine the residual value of vehicles at the end of the contract term.

For contracts under which the trade-in value of the vehicle at the end of the contract term is not guaranteed by a third party outside the Group, an impairment allowance is determined by comparing:

- the economic value of the contract, meaning the sum of future cash flows under the contract plus the re-estimated residual value at market conditions on the measurement date, all discounted at the contract interest rate;
- the carrying amount on the balance sheet at the time of the measurement.

The projected resale value is estimated by considering known recent trends on the used vehicle market, which may be influenced by external factors such as economic conditions and taxation, and internal factors such as changes in the model range or a decrease in the car maker's prices.

The impairment charge is not offset by any profit on resale.

6.2.2.3 Finance lease and operating lease transactions

Non-current assets falling under finance leases, leases with a purchase option or long-term leases are recognized on the assets side of the balance sheet at their acquisition cost, less any depreciation and amortization. The acquisition cost includes all ancillary acquisition costs included in the amount of the refinancing granted and used as a basis for the determination of rents.

Depreciation and amortization is calculated on a straight-line basis over the normal useful life of the assets concerned.

In accordance with ANC Regulation No. 2014-07 of 26 November 2014, commissions paid for referral of business are spread over the effective life of the contract using an actuarial or straight-line method. Commissions paid for referral of business, as well as premiums received, handling fees and other expenses or deferred income are presented in the balance sheet, with the related account of the non-current asset concerned (finance lease and related transactions).

In the income statement, these same items are presented in net banking income.

6.2.2.4 Operating lease transactions

Non-current assets falling under operating leases are recognized on the assets side of the balance sheet at their acquisition cost, less any depreciation and amortization. The acquisition cost includes all ancillary acquisition costs included in the amount of the refinancing granted and used as a basis for the determination of rents.

Depreciation and amortization is determined on the basis of the normal useful life of the assets concerned.

Electric vehicle battery leases are classified as operating leases. The battery life has been set at 8 to 10 years depending on the type of electric vehicle.

6.2.2.5 Equity investments, shares in related companies and other long-term securities

Equity investments and shares in related companies

This category includes securities whose long-term possession is deemed useful to the Company's business, notably because it enables it to exercise influence over the company issuing the securities, or to ensure control thereof.

"Shares in related companies" are considered to be shares in companies that are likely to be fully consolidated into a single entity that may be consolidated. Other securities belonging to this category but which are not likely to be fully consolidated in this same group are classified as "Equity investments."

Other long-term securities

This category includes investments made in the form of securities with a view to fostering the development of long-term professional relationships by creating a special link with the issuing company, but without influence over the management of the companies whose securities are held because of the low percentage of voting rights they represent.

Valuation and impairment principle

Equity investments, shares in related companies and other long-term securities are recorded in the balance sheet at their acquisition cost or their remeasured value as at 31 December 1976 (legal revaluation).

Impairment is recognized when the value in use is lower than this acquisition cost. This is generally determined on the basis of the share of net assets held, calculated according to the accounting principles used to prepare the consolidated financial statements.

The corresponding dividends are recognized in the year in which they are paid.

6.2.2.6 Government debt securities and similar, Bonds, equities and fixed or variable income securities

In accordance with French banking regulations, these items include securities, interbank market instruments, treasury bills and other negotiable debt securities.

These instruments are part of a market activity, as RCI Banque S.A. is not involved in intermediation.

The securities are classified into three categories:

Trading securities

These are securities held for sale in the short term. This portfolio is measured at market value, including accrued coupons, and valuation differences are recognized in the income statement.

Short-term investment securities

Short-term investment securities include securities acquired with a view to being held for a period of more than six months.

These securities are recorded in the balance sheet at their acquisition cost, excluding accrued interest for bonds. For fixed-income securities, the positive or negative differences between the acquisition cost and the redemption value (discount or premium) are spread over the remaining life of the securities. This spread is recognized in the income statement.

Impairment is recorded when the market value of a line of securities at the closing date is lower than the acquisition cost or the carrying amount adjusted for the spreading of discounts and premiums.

Investment securities

Investment securities include exclusively fixed-income securities acquired with a view to being held over the long term, in principle until maturity.

These securities are either hedged by interest rate instruments to protect them against interest rate risk on a long-term basis or backed by long-term financing enabling them to be effectively held until maturity.

Any discounts or premiums are spread over the remaining life of the securities.

Impairment is only recognized when there is a high probability of default by the issuer of the securities. Unrealized capital losses are only recognized if there is a high probability that RCI Banque S.A. will hold these securities until maturity.

6.2.2.7 Tangible and intangible non-current assets

Non-current assets are recognized and depreciated using the component approach. The components of an asset item, especially a complex asset, are treated as separate assets if their characteristics or useful lives are different, or if they generate economic benefits at different rates.

Property, plant and equipment are valued at their historical acquisition cost.

Property, plant and equipment other than land are generally depreciated on a straight-line basis over the following estimated useful lives:

- buildings 15 to 40 years;
- other property, plant and equipment four to eight years;
- computer software acquired one to three years.

6.2.2.8 Borrowings

Premiums and issuance costs for securities or bonds

Issue premiums and expenses are amortized over the life of the borrowings and appear in the adjustment accounts.

Complex transactions

Structured transactions are small in number. They are generally backed by resources in the form of deposits or securities issues and include swaps with one or more specific option clauses.

Under these arrangements, market risks (interest rates, exchange rates) are strictly neutralized.

The results of these transactions are recognized in the income statement on a pro rata basis.

6.2.2.9 Provisions

Pension and other post-employment benefits

With respect to defined-benefit plans for post-employment benefits, the provision costs are estimated using the projected unit credit method. Under this method, benefit rights are allocated to periods of service according to the plan's vesting formula, taking into account a linearizing effect when rights are not vested uniformly over subsequent periods of service.

The amounts of future benefits payable to employees are measured on the basis of assumptions about salary increases, retirement age and mortality, and then discounted to their present value at a rate based on interest rates on the long-term bonds of top-grade issuers.

When the calculation assumptions are revised, an adjustment is made to the provision.

The net expense for the year, corresponding to the sum of the cost of services rendered, of the cost of discounting less the expected return on plan assets, and of spreading the cost of past services, is recognized in full under "personnel charges."

Country risk provisions

Provisions for country risks relate to receivables granted to certain subsidiaries and investment securities held by the head office in these subsidiaries and allow a percentage of these outstandings to be deducted from taxable income. The percentage applied, as well as the countries on the basis of which the provision is calculated, are listed in the letter from the Tax Legislation Department of 24 July 2004.

The subsidiaries on redondant of which RCI Banque S.A. calculates this provision are located in countries:

- Tier I, with a 5% tax deduction: Slovenia, Hungary, Korea, Czech Republic and Poland;

  Tier II, with a 10% tax deduction: Morocco, Romania, Slovakia, India and Croatia;

- Tier III, with a 30% tax deduction: Argentina and Brazil.

6.2.2.10 Translation of foreign currency items

Translation of the financial statements of foreign branches

Foreign branches are managed as independent institutions. Consequently, it was considered more relevant to translate the financial statements of foreign branches as well as those of subsidiaries, namely:

- balance sheet items are translated at the closing rate;
- income statement items are translated at the average rate for the financial year, said rate being used as an approximation applied to underlying transactions, except in the event of significant fluctuations;
- off-balance sheet translation differences are included in the accrual accounts, in the currency adjustment account.

Transactions in foreign currencies

When the financial statements are closed, monetary balances expressed in foreign currencies are translated at the closing rate. The resulting exchange differences are recognized in the income statement.

Differences resulting from the translation of equity investments and subsidiaries denominated in foreign currencies and financed in euros are recorded in the foreix exchange revaluation accounts ; these are grouped together in the balance sheet items with the securities accounts to which they relate.

Foreign exchange losses are only provisioned if a sale or repayment of the securities is planned during the following financial year. Similarly, this exchange rate difference is only recognized in the income statement in the event of a sale or repayment of the portion of the amounts relating to the securities sold or redeemed.

6.2.2.11 Foreign exchange and interest rate financial instruments

Unsettled forward financial instrument transactions are included in off-balance sheet commitments.

These instruments are part of a market activity, as RCI Banque S.A. is not involved in intermediation.

Interest rate financial instruments traded on over-the-counter markets

These are mainly interest rate swaps as part of overall interest rate risk management. Income and expenses relating to these interest rate swaps are recognized in the income statement on a pro rata basis. In addition, gains and losses on other interest rate forward financial instruments, such as Forward Rate Agreements (FRA), caps, floors and collars, are recognized in the income statement over the life of the items covered.

When the Group has to take isolated positions, the instruments concerned, traded on over-the-counter markets, are valued according to the following method: certain future flows are discounted using a zero coupon yield curve for the corresponding instrument class. Interest rate and currency curve quotes are automatically extracted on a daily basis. Only capital losses relating to homogeneous sets of contracts are provisioned.

Foreign exchange instruments

The main purpose of foreign exchange instruments is to hedge currency risk. Income from these transactions is recognized symmetrically over the life of the hedged items.

6.2.2.12 Information on counterparty risk on derivatives

Exposure to counterparty risk is monitored using two methods.

The individualized monitoring of counterparty risk is based on an internal fixed-rate method. It also takes into account the delivery risk and is based on an internal rating method (determined jointly with the shareholder Renault) which makes it possible to link the limit allocated to each counterparty to a rating taking into account several weighted risk factors: level of equity, financial solvency ratio, long-term and short-term ratings by rating agencies, qualitative assessment of the counterparty.

The flat-rate method is also used to measure the overall counterparty risk incurred on all derivatives contracted by RCI Banque S.A. It is based on weighting coefficients.

These weighting coefficients are linked to the type of instrument (3% per year for transactions denominated in a single currency, and 12% per year for the first two years of the initial maturity, and then 4% for subsequent years for transactions involving two currencies) and the duration of the transaction. These coefficients are deliberately higher than those provided for by the capital adequacy regulations, which corresponds to a deliberately prudent and conservative approach under current market conditions. Risks related to positions that neutralize each other with the same counterparty are not offset.

Global monitoring using the "positive mark to market + add-on" method is also carried out.

This method is based on the so-called "large exposures" regulatory method. For current account deposits and cash surpluses, exposure is recognized on the basis of the nominal amount. For derivatives (rate and foreign exchange), it is calculated as the sum of potential losses, calculated on the basis of the replacement value of the contracts with the counterparty without netting with potential gains, plus an "add-on" representing the potential future risk. This potential future risk is determined by French banking regulations (Order of 20 February 2007 on capital requirements applicable to credit institutions and investment firms, Article 267-3) as follows:

Residual term	Interest rate options (as a % of the nominal)	Interest rate options (as a % of the nominal)
≤ 1 year	0%	1.00%
1 year < term ≤ 5 years	0.50%	5.00%
> 5 years	1.50%	7.50%

6.2.2.13 Operating segments

RCI Banque S.A.'s mission is to provide a complete range of financing and services to its two reference markets: end users (Retail and Corporate) and the Dealer Network of the Renault, Nissan, Dacia, Renault Samsung Motors and Mitsubishi brands.

These two customer bases have different expectations, so each requires a specific approach in terms of marketing, management processes, IT resources, sales methods and communication. The Group's organization has been fine-tuned to perfectly match these two customer bases, to strengthen its steering and support role, as well as to increase integration with Renault and Nissan, notably in terms of marketing and sales.

The breakdown by market was therefore adopted as operational segmentation. This is in line with the strategic focus developed by the Company. The information presented is based on internal reports sent to the Group's Executive Committee, identified as the "chief operational decision maker."

- The Dealer Network covers financing granted to the Dealer Networks of the Renault, Nissan and Mitsubishi groups.
- The Customer segment covers all financing and related services for all customers other than Dealer Network.
- Refinancing and holding activities are grouped together under "Other activities."

6.2.2.14 Implementation by geographical area

A breakdown by geographical area of operation is presented in the notes to the financial statements for the balance sheet and income statement items deemed to be the most relevant (in accordance with Article 1124-51 of ANC Regulation 2014-07).

6.2.2.15 Related companies

When the amount is significant, the share of transactions between the Company and related companies is presented in the notes to the Balance Sheet and the Income Statement. The vast majority of related companies are subsidiaries of RCI Banque S.A. These transactions are concluded under normal market conditions.

6.2.2.16 Consolidation

RCI Banque S.A. belongs to the Mobilize Financial Services Group. Since 2005, the Group has prepared its consolidated financial statements in accordance with IFRS as approved by the European Union at the date of preparation of its financial statements, in accordance with the option provided in France for groups publishing consolidated financial statements.

RCI Banque S.A., the Group's parent company, is a société anonyme (public limited company) with a Board of Directors and fully paid-up capital of €100,000,000. It is subject to all the laws and regulations governing credit institutions and is registered in the Paris Trade and Companies Register under SIREN No. 306 523 358.

The registered office of RCI Banque S.A. is located at 15, rue d'Uzès 75002 Paris.

RCI Banque S.A.'s main activity is financing the brands of the Renault, Nissan and Mitsubishi groups.

The Group's consolidated financial statements as at 31 December relate to the Company and its subsidiaries, and to the Group's interests in associates and jointly controlled entities.

RCI Banque S.A. is fully consolidated within the Mobilize Financial Services group, which is itself fully consolidated in the Groupe Renault financial statements.

6.2.3 Events after the end of the reporting period

There are no notable post-closing events.

6.2.4 Adapting to the economic and financial environment

In a mixed economic environment, RCI Banque S.A. continues to implement a prudent financial policy and reinforces its liquidity management and control system.

6.2.4.1 Liquidity

RCI Banque S.A. pays great attention to diversifying its sources of access to liquidity.

The deposit collection activity launched in February 2012 is now present in 7 different countries (Germany, France, Austria, the United Kingdom, Spain, the Netherlands and Poland). It has created an alternative refinancing resource and is now the Group's main source of financing. In addition, it reinforces the NSFR ratio (Net Stable Funding Ratio).

On the bond market, the group is financed with maturities ranging from 3 to 8 years on the EUR market and has been issuing green bonds on a regular basis since 2022. In addition, since 2019, RCI Banque S.A. has been active Tier 2 subordinated bond market and since 2025, in the Additional Tier 1 market. This diversification of products allows access to various types of investors. On top, the Group has access to the bond markets in multiple currencies, whether to finance European assets or to support its development outside Europe.

Recourse to funding through securitization transactions in private and public format also helps to expand the investor base.

Oversight of RCI Banque S.A. liquidity risk takes into account EBA recommendations on the Internal Liquidity Adequacy Assessment Process (ILAAP) and is based on the following components:

- **risk appetite:** This component is determined by the Board of Directors' Risk Committee;
- **refinancing:** The funding plan is constructed with a view to diversifying access to liquidity by product, by currency and by maturity. Funding requirements are regularly reviewed and clarified so that the funding plan can be adjusted accordingly;
- **liquidity reserve:** The company aims to maintain at all times a liquidity reserve that aligns with its liquidity risk appetite. This reserve is composed of undrawn committed credit lines, assets eligible as collateral in European Central Bank or Bank of England monetary policy operations, High Quality Liquid Assets (HQLA) and other financial assets. It is reviewed monthly by the Finance Committee;
- **transfer prices:** Refinancing for the group's European entities is coordinated by the group Finance and Treasury division, which manages liquidity management and pools costs. Internal liquidity costs are reviewed at regular intervals by the Finance Committee and are used by sales subsidiaries to construct their pricing;
- **stress scenarios:** Every month, the Finance Committee is informed of the length of time for which the company would be able to maintain its business activity using its liquidity reserve in various stress scenarios. The stress scenarios used include assumptions about runs on deposits, loss of access to new funding, partial unavailability of certain components of the liquidity reserve and forecasts of new gross lending. Assumptions about runs on deposits under stress are very conservative and are regularly back-tested;
- **emergency plan:** An established emergency plan identifies the steps to be taken in the event of stress on the liquidity position.

6.2.4.2 Credit risk

In 2025, the credit risk on the Retail Customers portfolio remained low and stable compared to the previous year. Thus, the non-performing loan ratio at the end of December 2025 stood at 2.47% of total customer outstandings, marking a decrease of 3 basis points compared to December 2024.

Acceptance policies remained unchanged and allowed for a cost of risk level compatible with the declared credit risk appetite.

6.2.4.3 Profitability

RCI Banque S.A. regularly reviews the costs of internal liquidity used to price customer transactions, thereby maintaining a margin on new lending in line with budget targets. Similarly, the pricing of financing granted to dealers is indexed on an internal base rate reflecting the cost of borrowed resources and liquidity cushions needed for business continuity.

6.2.4.4 Governance

Liquidity indicators are the subject of particular scrutiny at each monthly Financial Committee meeting.

The Country Management Committees also monitor risk and instant projected margin indicators more systematically, thereby supplementing the routine assessments of subsidiary profitability.

6.2.4.5 Exposure to non-commercial credit risk

Financial counterparty risk arises from the investment of cash surpluses, invested in the form of short-term bank deposits with leading banks, investments in money market funds, the purchase of bonds (issued by governments, supranational issuers, government agencies, and companies) with an average duration of less than one year at 31 December 2025.

All these investments are made with counterparties of superior credit quality previously authorized by the Finance Committee.
RCI Banque S.A. pays close attention to diversifying its counterparties.

Furthermore, to meet regulatory requirements resulting from implementation of the 30-day liquidity coverage ratio (LCR), RCI Banque S.A. invests in liquid assets as defined in the European Commission's Delegated Act. These liquid assets mainly consist of deposits with the European Central Bank and securities issued by governments or supranational issuers. The average duration of the securities portfolio was less than one year.

In addition, RCI Banque S.A. has also invested in a fund whose assets consist of debt securities issued by European agencies, governments and supranational issuers. Targeted average exposure to credit risk is six years, with a limit at nine years. The fund is aiming for zero exposure to the interest rate risk, with a maximum of two years.

In addition, interest rate or foreign exchange hedging transactions using derivatives may expose the Company to counterparty risk. In Europe, where the Group is subject to EMIR regulations, derivatives are subject to counterparty risk mitigation techniques through bilateral collateral exchange or registration in a clearing house. Outside Europe, the Group pays close attention to the credit quality of the bank counterparties it uses for derivatives.

6.2.5 Notes to the annual financial statements

NOTE 1 Cash, balances at central banks and PCAs 416
NOTE 2 Government debt securities and similar 416
NOTE 3 Amounts receivable at amortized cost from credit institutions 416
NOTE 4 Customer Loans 417
NOTE 5 Bonds and other fixed income securities 418
NOTE 6 Equities and other variable-income securities 419
NOTE 7 Other long-term securities 420
NOTE 8 Investments and shares in related companies 420
NOTE 9 Finance leases and leases with a purchase option 421
NOTE 10 Operating leases 421
NOTE 11 Tangible and intangible assets 422
NOTE 12 Property, plant and equipment 422
NOTE 13 Other assets 422
NOTE 14 Adjustment accounts 423
NOTE 15 Liabilities to credit institutions 423
NOTE 16 Customer Loans 423
NOTE 17 Debt securities 424
NOTE 18 Other liabilities 424
NOTE 19 Adjustment accounts 424
NOTE 20 Provisions 425
20.1 Provisions for pension and other post-employment benefits 425
20.2 Provisions made to cover counterparty risk 426
NOTE 21 Subordinated debt 426
NOTE 22 Equity 426
NOTE 23 Breakdown of financial assets and liabilities by remaining term to maturity 427
NOTE 24 Breakdown of assets and liabilities by geographical areas of operation 428
NOTE 25 Commitments given 429
NOTE 26 Commitments received 429
NOTE 27 Forward and spot foreign exchange financial instruments 430
NOTE 28 Foreign currency assets and liabilities 431
NOTE 29 Interest and similar income 431
NOTE 30 Interest expenses and similar charges 431
NOTE 31 Net income on lease and related transactions 431
NOTE 32 Operating lease transactions 432
NOTE 33 Income from variable-income securities 432
NOTE 34 Fees and commissions 432
NOTE 35 Gains or losses on trading book or investment portfolios 433
NOTE 36 Other operating income 433
NOTE 37 Other operating expenses 433
NOTE 38 General operating expenses 434
NOTE 39 Cost of risk by customer category 435
NOTE 40 Net gains or losses on non-current assets 435
NOTE 41 Income tax 435
NOTE 42 Income by business segment 436

NOTE 1 Cash, balances at central banks and PCAs

Breakdown by type

In thousands of euros	12/2025	12/2024
Cash	34	12
Balances at central banks	3,210,094	4,652,329
Accrued interest	164	367
TOTAL CASH, BALANCES AT CENTRAL BANKS AND PCAS	**3,210,292**	**4,652,708**

NOTE 2 Government debt securities and similar

Breakdown by type

In thousands of euros	12/2025	12/2024
Fixed-income securities	22,121	4,980
TOTAL GOVERNMENT DEBT SECURITIES AND SIMILAR	**22,121**	**4,980**

Fixed-income securities consist of Argentine and Polish treasury held by the branch of RCI Banques S.A. in Argentina and Poland.

NOTE 3 Amounts receivable at amortized cost from credit institutions

Breakdown by type

In thousands of euros	12/2025	12/2024
CREDIT BALANCES IN SIGHT ACCOUNTS AT CREDIT INSTITUTIONS	**1,168,524**	**419,560**
Ordinary accounts in debit	1,102,419	345,497
Overnight loans	65,714	72,461
Accrued interest	391	1,602
TERM DEPOSITS AT CREDIT INSTITUTIONS	**16,161,381**	**15,458,219**
Participating loans	469,775	325,038
Term loans	15,407,212	14,894,365
Accrued interest	284,394	238,816
TOTAL AMOUNTS RECEIVABLE FROM CREDIT INSTITUTIONS*	**17,329,905**	**15,877,779**
(*) Of which related parties	17,125,116	15,706,319

Related companies mainly correspond to the refinancing operations of subsidiaries.

Receivables amounts from credit institutions are not eligible for refinancing by the European Central Bank.

NOTE 4 Customer Loans

Breakdown by type

In thousands of euros	12/2025	12/2024
NON-DOUBTFUL LOANS TO CUSTOMERS	**13,397,071**	**12,452,867**
Loan outstandings allocated and not securitized	9,053,761	7,979,871
Dealer network financing outstandings	4,371,897	4,490,992
Related receivables on non-doubtful contracts	15,629	13,045
Impairment of unpaid receivables	(44,216)	(31,041)
DOUBTFUL LOANS TO CUSTOMERS	**78,749**	**67,927**
Related receivables on doubtful contracts	2,246	1,749
Receivables on doubtful contracts	94,020	95,943
Impairment of doubtful contracts	(32,640)	(44,526)
Receivables on compromised doubtful contracts	79,905	82,581
Impairment of compromised doubtful contracts	(64,782)	(67,820)
MISCELLANEOUS LOANS	**5,460,225**	**6,378,486**
Trade receivables	435,989	350,418
Loans to financial customers	166,179	177,279
Other customer loans	4,544,358	5,394,460
Participating or subordinated loans on non-financial customers	185,741	186,187
Unallocated amounts	43,973	163,017
Receivables related to miscellaneous loans	83,749	106,223
Doubtful receivables on miscellaneous loans	576	902
Impairment of miscellaneous loans	(340)	
ORDINARY ACCOUNTS	**620,614**	**595,840**
Healthy ordinary accounts	600,934	595,135
Related receivables on non-doubtful ordinary accounts	19,670	700
Doubtful ordinary accounts	12	6
Impairment on ordinary accounts	(2)	(1)
SPREADS	**96,586**	**135,809**
Spreading of premiums received	(284,969)	(230,784)
Spreading of processing fees received	(108,294)	(91,016)
Spreading of commissions paid	401,296	383,446
Spreading of other expenses paid	88,553	74,163
TOTAL CUSTOMER FINANCE TRANSACTIONS, NET*	**19,653,245**	**19,630,929**
(*) Of which related parties	4,871,843	5,725,762

Breakdown by type

In thousands of euros	12/2025	12/2024
CUSTOMER FINANCING	**9,216,552**	**8,175,304**
Gross value of outstandings	9,330,544	8,294,172
of which Non-Doubtful Contracts	9,166,607	8,129,341
of which Doubtful Contracts	87,858	86,064
of which Compromised Doubtful Contracts	76,079	78,767
Impairment of outstandings	(113,992)	(118,868)
of which Non-Doubtful Contracts	(24,315)	(14,249)
of which Doubtful Contracts	(28,498)	(39,872)
of which Compromised Doubtful Contracts	(61,179)	(64,747)
DEALER NETWORK FINANCING	**4,355,854**	**4,481,299**
Gross value of outstandings	4,383,500	4,505,818
of which Non-Doubtful Contracts	4,371,266	4,490,376
of which Doubtful Contracts	8,407	11,628
of which Compromised Doubtful Contracts	3,827	3,814
Impairment of outstandings	(27,646)	(24,519)
of which Non-Doubtful Contracts	(19,902)	(16,792)
of which Doubtful Contracts	(4,142)	(4,654)
of which Compromised Doubtful Contracts	(3,602)	(3,073)
OTHER ACTIVITIES	**6,080,839**	**6,974,326**
Gross value of outstandings	6,081,181	6,974,327
of which Non-Doubtful Contracts	6,081,169	6,974,321
of which Doubtful Contracts	13	6
of which Compromised Doubtful Contracts	(1)	
Impairment of outstandings	(342)	(1)
of which Non-Doubtful Contracts	(339)	
of which Doubtful Contracts	(2)	(1)
of which Compromised Doubtful Contracts	(1)	
TOTAL CUSTOMER FINANCE TRANSACTIONS, NET	**19,653,245**	**19,630,929**

NOTE 5 Bonds and other fixed income securities

Breakdown by type

In thousands of euros	12/2025	12/2024
SHORT-TERM INVESTMENT SECURITIES	**6,845,868**	**7,230,105**
Fixed income securities**	6,821,934	7,325,471
Related receivables on fixed-income investment securities	51,878	49,044
Impairment of fixed income securities	(27,944)	(144,410)
TOTAL BONDS AND OTHER FIXED INCOME SECURITIES*	**6,845,868**	**7,230,105**
(*) Of which listed securities	5,824,013	6,344,072
(**) Market value of fixed-income securities exluding accrued interest	6,817,682	7,239,602
(**) Unrealized capital gains and losses on fixed-income securities	142,504	72,673

Bonds and other fixed income securities are issued with all types of issuers.

Details of investment securities acquired as part of securitization transactions

In thousands of euros														
Originator	**DIAC SA**	**DIAC SA**	**DIAC SA**	**DIAC SA**	**DIAC SA**	**Succursale Italienne**	**Succursale Allemande**	**Succursale Allemande**	**Succursale Allemande**	**Succursale Allemande**	**Succursale Allemande**	**Succursale Allemande**	**Succursale Allemande**	**Succursale Espagnole**
Starting date	01/05/2012	01/10/2023	01/10/2020	01/07/2013	01/10/2020	01/07/2015	01/07/2017	01/03/2014	01/10/2021	01/04/2024	27/10/2021	01/03/2023	01/05/2025	08/11/2022
Issuing vehicule	Cars Alliance Auto Loans France FCT Master	CARS Alliance Auto Leases France V 2023-1	Cars Alliance Auto Leases France Master	FCT Cars Alliance DFP France	Cars Alliance Auto Leases France V2020-1	Cars Alliance Auto Loans Italy 2015 s.r.l.	Cars Alliance DFP Germany 2017	Cars Alliance Auto Loans Germany Master	Cars Alliance Auto Loans Germany V2021-1	Cars Alliance Auto Loans Germany V 2024-1	Cars Alliance Auto Loans Germany V2021-1	CARS Alliance Auto Loans Germany V 2023-1	Cars Alliance Auto Loans Germany V 2025-1	Cars Alliance Auto Loans Spain 2022
Type of receivables sold	Auto loans to customers	Auto leasing (Rent)	Auto leasing loans to customers (Rents)	Receivables from independant dealers	Auto loans to customers	Auto loans to customers	Receivables from independant dealers	Auto loans to customers	Auto loans to customers	Auto loans to customers	Auto loans to customers	Auto loans to customers	Auto loans to customers	Auto loans to customers
Tranche of securities	Class A	Class A	Class A	Class A		Class A	Class A	Class A			Class A			Class A
Rating	Rating : AAA	Rating : AAA	Rating : AAA	Rating : AA		Rating : AA	Rating : AAA	Rating : AAA			Rating : AAA			Rating : AA
Amount of shares suscribed at 31-12-25	213,500	37,926	704,000	800,000		1,834,800	540,000	541,200			32,587			1,120,000
Tranche of securities								Class B	Class B					Class B
Rating								Non rated	Rating : A					Non rated
Amount of shares suscribed at 31-12-25								40,700	24,300					107,700
Tranche of securities						Class C			Class C	Class C			Class C	
Rating						Non rated			Non rated	Non rated			Non rated	
Amount of shares suscribed at 31-12-25						295,600			48,700	38,710			26,000	
Tranche of securities												Class R		
Rating												Rating : AAA		
Amount of shares suscribed at 31-12-25												37,840		

NOTE 6 Equities and other variable-income securities

Breakdown by type

In thousands of euros	12/2025	12/2024
Variable-income securities(**)	47,306	113,420
TOTAL EQUITIES AND OTHER VARIABLE-INCOME SECURITIES*	**47,306**	**113,420**
(*) Of which listed securities	0	70,352
(**) Market value of variable-income securities	47,306	116,643
(**) Unrealized capital gains and losses on variable-income securities		3,223

NOTE 7 Other long-term securities

Breakdown by type

In thousands of euros	12/2025	12/2024
Gross value of securities	**4,212**	**4,212**
Other long-term securities	4,212	4,212
Impairment of securities	**(211)**	**(211)**
Impairment of other long-term securities	(211)	(211)
TOTAL EQUITY INVESTMENTS AND OTHER LONG-TERM SECURITIES*	**4,001**	**4,001**

(*) Of which listed securities

NOTE 8 Investments and shares in related companies

Breakdown by type

In thousands of euros	12/2025	12/2024
Shares in related companies	2,690,946	2,585,320
Equity investments	47,567	47,497
Impairment of equity investments	(39,268)	(40,350)
Impairment of shares in related companies	(177,115)	(160,823)
TOTAL SHARES IN RELATED COMPANIES*	**2,522,130**	**2,431,644**

(*) Of which listed securities

Change in shares in related companies and other investments

Change over the period

In thousands of euros	Base	Impairment allowance
OPENING BALANCE	**2,632,817**	**(201,173)**
KADENSIS		377
Trader Mobility Holding GmbH		(1,399)
Mobilize Lease & CO S.A.S	105,000	
Ortio Sigorta Aracilik Aizmetleri Anonim Sirketi	97	
Renault Crédit Zrt		200
RCI Servicios Colombia	5,900	(4,429)
RCI Financial Services SA		(2)
RENAULT LEASING CZ		1,082
CONSORCIO RENAULT DO BRASIL		(4,249)
ES MOBILITY		(99)
RN SF B.V.	(71,371)	71,371
RCI Colombia SA Comp.de financ		6,300
RCI Bank UK Ltd	51,570	
BIPICAR MOBILITY SL	14,500	(84,361)
Other movements		(1)
CLOSING BALANCE	**2,738,513**	**(216,383)**

NOTE 9 Finance leases and leases with a purchase option

Breakdown by type

In thousands of euros	12/2025	12/2024
Gross non-current assets	5,565,946	4,959,534
Depreciation and amortization	(1,780,975)	(1,613,894)
Expired rents	25,134	22,805
Impairment of unpaid receivables	(3,460)	(2,478)
Accrued interest	1,259	1,208
Doubtful rents	17,442	13,986
Impairment of doubtful rents	(8,436)	(5,889)
Compromised doubtful rents	7,406	8,187
Impairment of compromised doubtful rents	(5,807)	(6,390)
Spreading of premiums received	(187,593)	(153,215)
Spreading of processing fees received	(12,306)	(11,149)
Spreading of commissions paid	48,201	48,112
Spreading of other expenses paid	11,409	9,050
TOTAL FINANCE LEASE AND LEASE WITH A PURCHASE OPTION TRANSACTIONS*	**3,678,220**	**3,269,867**
(*) Of which related parties	(128,532)	(95,587)

These transactions are all carried out from within the European Union (excluding France).

NOTE 10 Operating leases

Breakdown by type

In thousands of euros	12/2025	12/2024
Gross non-current assets	612,141	432,909
Depreciation and amortization	(215,438)	(187,750)
Expired rents	706	577
Impairment of unpaid receivables and residual values	(26,572)	(2,309)
Doubtful rents	241	400
Impairment of doubtful rents	(190)	(370)
Spreading of premiums received	(35,735)	(10,476)
Spreading of processing fees received	(10,748)	(2,921)
Spreading of commissions paid	49	75
TOTAL OPERATING LEASE TRANSACTIONS*	**324,454**	**230,135**
(*) Of which related parties	95,407	149,191

These transactions are all carried out from within the European Union (excluding France).

NOTE 11 Tangible and intangible assets

Breakdown by type

In thousands of euros	12/2025	12/2024
GROSS VALUE OF INTANGIBLE ASSETS	**56,792**	**30,626**
Concessions, patents and similar rights	55,241	30,014
Other intangible assets	1,551	612
AMORTIZATION OF INTANGIBLE ASSETS	**(10,891)**	**(9,155)**
Amortization of concessions, patents and similar rights	(10,357)	(8,717)
Amortization of other intangible assets	(534)	(438)
TOTAL INTANGIBLE ASSETS	**45,901**	**21,471**

NOTE 12 Property, plant and equipment

Breakdown by type

In thousands of euros	12/2025	12/2024
GROSS VALUE OF PROPERTY, PLANT AND EQUIPMENT	**41,455**	**32,277**
Buildings	8,106	923
Transport equipment	3,668	3,483
Office equipment and furniture	5,181	5,275
IT equipment and furniture	10,267	9,430
Other property, plant and equipment	14,233	13,166
AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT IN PROGRESS	**(26,613)**	**(25,914)**
Amortization of buildings	(352)	(340)
Amortization of transport equipment	(690)	(565)
Amortization of office equipment and furniture	(4,888)	(4,581)
Amortization of IT equipment and furniture	(9,055)	(8,799)
Amortization of other property, plant and equipment	(11,628)	(11,629)
TOTAL PROPERTY, PLANT AND EQUIPMENT*	**14,842**	**6,363**

(*) Of which related parties

NOTE 13 Other assets

Breakdown by type

In thousands of euros	12/2025	12/2024
State	151,001	159,065
Receivables related to securities transactions	9	
Social Security and employee-related receivables	214	252
Miscellaneous debtors*	707,134	656,356
Related receivables from miscellaneous debtors	5,624	5,943
TOTAL OTHER ASSETS	**863,982**	**821,616**
(*) Of which cumulative amount of security deposits for the SRF	16,116	16,116

RCI Banque S.A. opted to recognize part of its annual contributions to the Single Resolution Fund in the statement of financial position. For its part, the additional part is recorded in the income statement as taxes and duties.

In return, an irrevocable off-balance sheet payment commitment of an identical amount is recorded in financing commitments (Note 25).

The judgment delivered by the Court of Justice of the European Union on 13 November 2025 confirms that the security deposit related to irrevocable payment commitments (IPCs) cannot be reimbursed in the absence of prior payment of the corresponding contribution.

This decision clarifies the applicable legal framework, without however rendering such commitments enforceable as long as no triggering event has occurred.

Any potential call of this commitment lies in an uncertain and very distant horizon, thereby justifies the absence of any provisioning.

NOTE 14 Adjustment accounts

Breakdown by type

In thousands of euros	12/2025	12/2024
Deferred expenses and premiums on debt securities	55,822	54,741
Prepaid expenses	27,670	18,603
Income receivable on swaps or FFIs	64,704	57,485
Other receivables	36,798	36,046
Items received on collections	91,783	86,641
TOTAL ADJUSTMENT ACCOUNTS - ASSETS	**276,777**	**253,516**

The offsetting entry for income and expenses arising from the translation of spot forward foreign exchange transactions recorded off-balance sheet is recorded in the balance sheet under "foreign exchange adjustment account." The conversion is made at the closing price.

NOTE 15 Liabilities to credit institutions

Breakdown by type

In thousands of euros	12/2025	12/2024
SIGHT ACCOUNTS PAYABLE TO CREDIT INSTITUTIONS	**191,347**	**265,481**
Ordinary accounts in credit	191,109	265,481
Accrued interest	238	
TERM ACCOUNTS PAYABLE TO CREDIT INSTITUTIONS**	**6,730,336**	**6,176,480**
Term borrowings	6,723,617	6,170,388
Accrued interest	6,719	6,092
TOTAL LIABILITIES TO CREDIT INSTITUTIONS*	**6,921,683**	**6,441,961**
(*) Of which related parties	4,497,435	4,338,987
(**) Of which Banque de France financing in exchange of loans and securities mobilized	1,801,613	1,500,131

NOTE 16 Customer Loans

Breakdown by type

In thousands of euros	12/2025	12/2024
SIGHT ACCOUNTS ON TRANSACTIONS WITH CUSTOMERS	**15,705,101**	**16,087,437**
Ordinary accounts in credit	474,820	421,291
Saving accounts	15,161,869	15,602,703
Advance payments and other amounts due	57,394	33,111
Debts towards financial customers	252	211
Accrued interest	10,766	30,121
TERM LIABILITIES ON TRANSACTIONS WITH CUSTOMERS	**9,900,737**	**9,931,263**
Ordinary term accounts in credit	9,789,751	9,825,257
Debts toward financial customers	101,872	99,415
Accrued interest	9,114	6,591
TOTAL TRANSACTIONS WITH CUSTOMERS*	**25,605,838**	**26,018,700**
(*) Of which related parties	1,466,408	1,258,508

NOTE 17 Debt securities

Breakdown by type

In thousands of euros	12/2025	12/2024
DEBT SECURITIES	**14,599,038**	**15,091,793**
Bonds	13,793,569	14,156,864
Negotiable debt securities	805,469	934,929
RELATED LIABILITIES ON DEBT SECURITIES	**244,272**	**208,343**
Bonds	244,272	208,343
TOTAL DEBT SECURITIES	**14,843,310**	**15,300,136**

NOTE 18 Other liabilities

Breakdown by type

In thousands of euros	12/2025	12/2024
State	68,088	77,963
Social security and employee-related liabilities	16,304	16,162
Miscellaneous creditors	393,491	346,599
Related liabilities on other sundry creditors	180,192	181,600
Guarantee deposits received on lease and related transactions	14,015	11,322
TOTAL OTHER LIABILITIES	**672,090**	**633,646**

NOTE 19 Adjustment accounts

Breakdown by type

In thousands of euros	12/2025	12/2024
Income to be allocated on issue premiums of borrowings	6,194	8,700
Prepaid income on lease and related transactions	82,913	65,932
Prepaid income on transactions with customers	224,748	252,623
Other prepaid income	7,150	5,594
Currency adjustment accounts	2,956	1,898
Accrued expenses on swaps or FFIs	145,038	150,801
Other adjustment accounts - liabilities	128,104	112,232
TOTAL ADJUSTMENT ACCOUNTS - LIABILITIES	**597,103**	**597,780**

NOTE 20 Provisions

Breakdown by type

In thousands of euros	31/12/2024	Charge	Reversals		Other (*)	12/2025
			Utilized	Not utilized		
Impairment of banking transactions	**123,572**	**13,348**		**(27,761)**	**(1)**	**109,158**
Disputes with customers	1,048	1,155		(1,437)		766
Commitments given by signature		1			(1)	
Country risks	122,524	12,192		(26,324)		108,392
Impairment of non-banking transactions	**43,578**	**16,445**	**(8,267)**	**(7,420)**		**44,336**
Pension commitments	1,686	150	(10)	(59)		1,767
Subsidiary risks	117					117
Social and restructuring plans	4,061	4,057	(1,620)	(1,565)		4,933
Other risks and expenses	37,714	12,238	(6,637)	(5,796)		37,519
TOTAL PROVISIONS	**167,150**	**29,793**	**(8,267)**	**(35,181)**	**(1)**	**153,494**

(*) Other = Reclassements and currency translation effects.

None of the known disputes in which the Company is involved is expected to result in significant losses that have not been provisioned.

20.1 Provisions for pension and other post-employment benefits

Breakdown by type

In thousands of euros	Actuarial value of obligations	Actuarial value of invested funds	Obligations less invested funds	Unrecognized actuarial gains/losses	Provision on balance sheet
Balance at 31 December 2023	**1,690**		**1,690**	**(94)**	**1,596**
Net charge for the year 2024	128		128		128
Benefits and contributions paid	(38)		(38)		(38)
Actuarial differences	(14)		(14)	14	
Balance at 31 December 2024	**1,766**		**1,766**	**(80)**	**1,686**
Net charge for the year 2025	148		148		148
Benefits and contributions paid	(67)		(67)		(67)
Actuarial differences	(3)		(3)	3	
BALANCE AT 31 DECEMBER 2025	**1,844**		**1,844**	**(77)**	**1,767**

Main actuarial assumptions	12/2025	12/2024
Retirement age (in years)	67	67
Salary increases	-	0,00%
Financial discount rate	2,81%	2,96%
Departure rate of company employees	3,00%	3,00%

Pension commitments only concern the Italian branch.

20.2 Provisions made to cover counterparty risk

Breakdown by type

In thousands of euros	12/2024	Charge	Reversals	Other (*)	12/2025
IMPAIRMENT RECOGNIZED AS AN ASSET	**506,618**	**188,058**	**(263,794)**	**101**	**430,983**
Customer finance transactions	160,824	69,044	(43,524)	101	186,445
Securities transactions	345,794	119,014	(220,270)		244,538
IMPAIRMENT OF BANKING TRANSACTIONS	**123,572**	**13,348**	**(27,761)**	**(1)**	**109,158**
Disputes with customers	1,048	1,155	(1,437)		766
Commitments given by signature		1		(1)	
Country risks	122,524	12,192	(26,324)		108,392
TOTAL	**630,190**	**201,406**	**(291,555)**	**100**	**540,141**

(*) Other = Reclassements and currency translation effects

NOTE 21 Subordinated debt

Breakdown by type

In thousands of euros	12/2025	12/2024
Subordinated securities	1,650,000	1,600,000
Accrued interest on subordinated securities	34,553	28,879
TOTAL SUBORDINATED LIABILITIES	**1,684,553**	**1,628,879**

NOTE 22 Equity

Breakdown by type

In thousands of euros	31/12/2024	Allocation of 2024 result	Change 2025	31/12/2025
Subscribed capital	100,000	0	0	100,000
Share and merger premiums	258,807	0	0	258,807
Legal reserve	10,000	0	0	10,000
Other reserves	309,614	0	0	309,614
Revaluation differences	76	0	0	76
Regulated provisions and investment grants		0	0	
Retained earnings	2,400,680	531,105	(150,001)	2,781,784
Net income of the year*	681,105	(681,105)	900,692	900,692
TOTAL EQUITY*	**3,760,282**	**(150,000)**	**750,691**	**4,360,973**
(*) Earnings per share and diluted earnings per share in euros	681			901

The Company's share capital consists of 1,000,000 shares, of which 999,994 are held by Renault S.A.S.

As RCI Banque has not issued any dilutive instruments such as convertible bonds, diluted earnings per share are identical to earnings per share.

It therefore corresponds to income for the year divided by the total number of shares.

Proposed allocation of income

In thousands of euros	12/2025	12/2024
AVAILABLE BALANCE	**3,682,476**	**3,081,785**
Retained earnings after allocation of net income	2,781,784	2,400,680
Net income of the year	900,692	681,105
DIVIDEND PAYOUT*	**(400,000)**	**(150,000)**
Interim dividend paid in respect of the financial year	(150,000)	
Dividend payout	(250,000)	(150,000)
RETAINED EARNINGS AFTER ALLOCATION OF NET INCOME	**3,282,476**	**2,931,785**
(*) Dividend per share in euros	400	150

NOTE 23 Breakdown of financial assets and liabilities by remaining term to maturity

In thousands of euros	Less than 3 months	From 3 to 12 months	From 1 to 5 years	Over 5 years	Total 12/2025
FINANCIAL ASSETS	**14,630,807**	**10,180,839**	**20,263,329**	**1,986,456**	**47,061,431**
Cash and balances at central banks and PCAs	3,210,292				3,210,292
Government debt securities and similar	9,534		12,587		22,121
Receivables from credit institutions	4,963,217	3,541,578	8,355,335	469,775	17,329,905
Loans and advances to customers	5,117,317	6,337,308	7,801,939	396,681	19,653,245
Bonds and other fixed income securities	1,330,447	301,953	4,093,468	1,120,000	6,845,868
FINANCIAL LIABILITIES	**21,076,727**	**7,727,559**	**16,441,098**	**3,810,000**	**49,055,384**
Amounts payable to credit institutions	2,948,183	299,064	3,664,436	10,000	6,921,683
Amounts payable to customers	17,456,460	3,716,285	3,733,093	700,000	25,605,838
Debt evidenced by certificates	637,531	3,712,210	9,043,569	1,450,000	14,843,310
Subordinated debt - Liabilities	34,553			1,650,000	1,684,553

In thousands of euros	Less than 3 months	From 3 to 12 months	From 1 to 5 years	Over 5 years	Total 12/2024
FINANCIAL ASSETS	**16,649,384**	**9,425,345**	**20,621,523**	**700,249**	**47,396,501**
Cash and balances at central banks and PCAs	4,652,708				4,652,708
Government debt securities and similar	4,980				4,980
Receivables from credit institutions	4,965,069	2,813,101	7,774,571	325,038	15,877,779
Loans and advances to customers	5,701,602	6,170,899	7,383,217	375,211	19,630,929
Bonds and other fixed income securities	1,325,025	441,345	5,463,735		7,230,105
FINANCIAL LIABILITIES	**21,702,724**	**6,501,197**	**17,485,753**	**3,700,002**	**49,389,676**
Amounts payable to credit institutions	2,699,740	459,017	3,283,204		6,441,961
Amounts payable to customers	17,820,097	3,286,044	4,312,557	600,002	26,018,700
Debt evidenced by certificates	1,163,501	2,746,643	9,889,992	1,500,000	15,300,136
Subordinated debt - Liabilities	19,386	9,493		1,600,000	1,628,879

NOTE 24 Breakdown of assets and liabilities by geographical areas of operation

In thousands of euros	France	European Union (excluding France)	Rest of the world	Total 12/2025
FINANCIAL ASSETS	**30,789,394**	**15,994,602**	**277,435**	**47,061,431**
Cash and balances at central banks and PCAs	2,989,206	204,819	16,267	3,210,292
Government debt securities and similar		15,140	6,981	22,121
Receivables from credit institutions	17,131,385	182,471	16,049	17,329,905
Loans and advances to customers	4,865,979	14,549,128	238,138	19,653,245
• of which Non-Doubtful Contracts	4,865,979	14,470,369	238,138	19,574,486
• of which Doubtful Contracts		63,636		63,636
• of which Compromised Doubtful Contracts		15,123		15,123
Bonds and other fixed income securities	5,802,824	1,043,044		6,845,868
FINANCIAL LIABILITIES	**26,321,116**	**22,492,060**	**242,208**	**49,055,384**
Amounts payable to credit institutions	6,398,422	316,303	206,958	6,921,683
Amounts payable to customers	3,394,831	22,175,757	35,250	25,605,838
Debt evidenced by certificates	14,843,310			14,843,310
Subordinated debt - Liabilities	1,684,553			1,684,553

In thousands of euros	France	European Union (excluding France)	Rest of the world	Total 12/2024
FINANCIAL ASSETS	**32,070,258**	**15,154,683**	**171,560**	**47,396,501**
Cash and balances at central banks and PCAs	4,431,954	214,987	5,767	4,652,708
Government debt securities and similar			4,980	4,980
Receivables from credit institutions	15,714,132	160,001	3,646	15,877,779
Loans and advances to customers	5,714,487	13,759,275	157,167	19,630,929
• of which Non-Doubtful Contracts	5,714,487	13,691,343	157,167	19,562,997
• of which Doubtful Contracts		53,171		53,171
• of which Compromised Doubtful Contracts		14,761		14,761
Bonds and other fixed income securities	6,209,685	1,020,420		7,230,105
FINANCIAL LIABILITIES	**26,375,100**	**22,881,255**	**133,321**	**49,389,676**
Amounts payable to credit institutions	5,939,358	379,976	122,627	6,441,961
Amounts payable to customers	3,506,727	22,501,279	10,694	26,018,700
Debt evidenced by certificates	15,300,136			15,300,136
Subordinated debt - Liabilities	1,628,879			1,628,879

NOTE 25 Commitments given

Breakdown by type

In thousands of euros		12/2025	12/2024
FINANCING COMMITMENTS GIVEN		**1,225,153**	**5,984,064**
Opening of confirmed credit lines granted to credit institutions		358,698	498,082
Other commitments to credit institutions			3,500,000
Opening of confirmed credit lines granted to customers		836,055	953,982
Other commitments made to customer institutions		30,400	1,032,000
GUARANTEE COMMITMENTS		**942,806**	**1,246,568**
Sureties, endorsements and other guarantees issued by credit institutions		704,173	1,001,038
Sureties, endorsements and other customer guarantees		238,633	245,530
Other commitments given		**5,890,913**	**6,260,621**
Securities pledged as collateral		5,890,913	6,260,621
TOTAL COMMITMENTS GIVEN*		**8,058,872**	**13,491,253**
(*) Of which related parties	Guarantee commitments	702,597	984,461
	Financing commitments given	396,318	5,036,038

Other commitments made correspond mainly to receivables and securities provided as collateral to the Central Bank to obtain the loan related to the mobilization.

NOTE 26 Commitments received

Breakdown by type

In thousands of euros		12/2025	12/2024
FINANCING COMMITMENTS RECEIVED		**7,954,247**	**8,730,484**
Opening of confirmed credit lines received from credit institutions**		7,954,247	8,730,466
Other commitments received from credit institutions			18
GUARANTEE COMMITMENTS		**9,558,593**	**8,603,690**
Sureties, endorsements and other guarantees received from credit institutions		194,782	124,631
Sureties, endorsements and other guarantees received from customers		1,436,680	1,306,162
Pledges and other collateral received from customers		1,069,745	985,036
Commitments to take back leased vehicles		6,857,386	6,187,861
Other commitments received		**58,753**	
Other commitments received		58,753	
TOTAL COMMITMENTS RECEIVED*		**17,571,593**	**17,334,174**
(*) Of which related parties	Guarantee commitments	1,150,361	974,565
(**) Of which financing commitment received from the European Central Bank		5,435,859	5,960,597

NOTE 27 Forward and spot foreign exchange financial instruments

Breakdown by type

In thousands of euros	Less than 1 year	From 1 to 5 years	More than 5 years	Book value 12/25	Fair value 12/2025
HEDGING OF CURRENCY RISK					
Currency swaps					
Purchases (borrowings) of currency swaps	42,193	116,193		158,386	108,299
Sales (loans) of cross-currency swaps	42,534	116,065		158,599	126,697
Forward forex contracts					
Forward forex purchases	1,537,261			1,537,261	1,582,884
Forward forex sales	1,542,743			1,542,743	1,556,318
Spot forex transactions					
Spot forex purchases	4,200			4,200	4,200
Spot forex sales	6,518			6,518	6,518
Foreign exchange position and equivalent value					
Foreign exchange position					0
Foreign exchange equivalent value					0
HEDGING OF INTEREST-RATE RISK					
Interest rate swaps					
Interest rate swap purchases (borrowings)	10,382,804	24,081,457	1,950,000	36,414,261	34,982,770
Sales (loans) of interest rate swaps	10,382,804	24,081,457	1,950,000	36,414,261	34,861,872

The fair value corresponds to the nominal value of the financial instruments adjusted to their market value.

Breakdown by type

In thousands of euros	Less than 1 year	From 1 to 5 years	More than 5 years	Book value 12/24	Fair value 12/2024
HEDGING OF CURRENCY RISK					
Currency swaps					
Purchases (borrowings) of currency swaps	57,490	19,400		76,890	1,885
Sales (loans) of cross-currency swaps	56,908	19,432		76,340	43,530
Forward forex contracts					
Forward forex purchases	1,732,506			1,732,506	1,788,477
Forward forex sales	1,742,858			1,742,858	1,754,721
Spot forex transactions					
Spot forex purchases	32,890			32,890	32,890
Spot forex sales	41,880			41,880	41,880
Currency transactions					
Currency loaned, not yet delivered	58,436			58,436	58,436
HEDGING OF INTEREST-RATE RISK					
Interest rate swaps					
Interest rate swap purchases (borrowings)	10,190,197	18,192,638	1,450,000	29,832,835	28,025,453
Sales (loans) of interest rate swaps	10,190,197	18,192,638	1,450,000	29,832,835	27,877,196

The fair value corresponds to the nominal value of the financial instruments adjusted to their market value.

NOTE 28 Foreign currency assets and liabilities

Breakdown by type

In thousands of euros	12/2025	12/2024
Equivalent value in euros of assets held in foreign currencies	3,135,951	2,717,174
Equivalent value in euros of liabilities in foreign currencies	1,312,269	1,057,348

NOTE 29 Interest and similar income

Breakdown by type

In thousands of euros	12/2025	12/2024
Interest and income on transactions with credit institutions	907,556	1,093,971
Interest and income on transactions with customers	1,338,246	1,361,062
Interest and income on bonds and other fixed-income securities	313,900	312,872
Interest and income on other transactions	2,508	2,430
TOTAL INTERESTS AND SIMILAR INCOME*	**2,562,210**	**2,770,335**
(*) Of which related parties	1,254,775	1,196,799

NOTE 30 Interest expenses and similar charges

Breakdown by type

In thousands of euros	12/2025	12/2024
Interest and expenses on transactions with credit institutions	(301,321)	(325,577)
Interest and expenses on transactions with customers	(914,333)	(1,082,931)
Interest and expenses from bonds and other fixed-income securities	(596,145)	(649,034)
Interest and expenses from subordinated debts	(69,236)	(42,211)
TOTAL INTEREST AND SIMILAR EXPENSES*	**(1,881,035)**	**(2,099,753)**
(*) Of which related parties	(213,697)	(250,555)

NOTE 31 Net income on lease and related transactions

Breakdown by type

In thousands of euros	12/2025	12/2024
INCOME FROM FINANCE LEASE AND RELATED TRANSACTIONS	**956,642**	**915,810**
Rental charges	915,952	872,283
Interest on arrears	2,606	2,942
Capital gains on disposal of non-current assets	38,192	41,814
Loss on receivables written off (interest portion)	(483)	(322)
Reversals of provisions	2,568	1,153
Provisions expense	(2,193)	(2,060)
EXPENSES ON FINANCE LEASE AND RELATED TRANSACTIONS	**(808,573)**	**(804,720)**
Depreciation and amortization	(693,382)	(670,659)
Spreading of commissions and other expenses paid	(76,096)	(100,812)
Capital losses on disposals of non-current assets	(34,481)	(28,335)
Other expenses	(4,614)	(4,914)
TOTAL ON LEASE AND RELATED TRANSACTIONS	**148,069**	**111,090**

NOTE 32 Operating lease transactions

Breakdown by type

In thousands of euros	12/2025	12/2024
INCOME FROM OPERATING LEASE TRANSACTIONS	**75,612**	**56,660**
Rental charges	68,509	50,569
Interest on arrears	17	31
Capital gains on disposal of non-current assets	7,086	6,060
EXPENSES FROM OPERATING LEASE TRANSACTIONS	**(56,190)**	**(41,678)**
Depreciation and amortization	(48,138)	(35,831)
Spreading of commissions and other expenses paid	(26)	(31)
Capital losses on disposals of non-current assets	(8,026)	(5,816)
TOTAL OPERATING LEASE TRANSACTIONS	**19,422**	**14,982**

NOTE 33 Income from variable-income securities

Breakdown by type

In thousands of euros	12/2025	12/2024
Investment portfolio income	84,385	94,271
Income from shares in related companies and equity investments	288,771	341,322
TOTAL DES REVENUS DES TITRES À REVENU VARIABLE	**373,156**	**435,593**

NOTE 34 Fees and commissions

Breakdown by type

In thousands of euros	12/2025	12/2024
FEES AND COMMISSION INCOME	**71,208**	**71,057**
Customer commissions	8,697	12,230
Securities commissions	5	
Other commissions	62,506	58,827
FEES AND COMMISSION EXPENSES	**(65,260)**	**(71,100)**
Credit institution commissions	(547)	(507)
Customer commissions	(187)	(315)
Securities commissions	(12,424)	(12,325)
Other commissions	(52,102)	(57,953)
TOTAL COMMISSIONS*	**5,948**	**(43)**
(*) Of which related parties	5,030	9,447

NOTE 35 Gains or losses on trading book or investment portfolios

Breakdown by type

In thousands of euros	12/2025	12/2024
GAINS OR LOSSES ON TRADING BOOK TRANSACTIONS	**800**	**(13,944)**
Foreign exchange transactions	800	(13,942)
Interest rate swap transactions		(2)
GAINS OR LOSSES ON INVESTMENT PORTFOLIOS RELATED SIMILAR TRANSACTIONS	**121,735**	**(140,502)**
Gains or losses on investment portfolios related similar transactions	5,271	
Impairment	(24,476)	(223,880)
Reversal impairment	140,940	83,378
TOTAL GAINS OR LOSSES ON FINANCIAL TRANSACTIONS	**122,535**	**(154,446)**

NOTE 36 Other operating income

Breakdown by type

In thousands of euros	12/2025	12/2024
OTHER INCOME FROM BANKING OPERATIONS	**287,122**	**200,231**
Joint transactions	20,440	8,817
Other income from banking operations	266,682	191,414
OTHER OPERATING INCOME	**18,427**	**15,497**
Income from service activities	17,301	14,316
Other operating income	1,126	1,181
TOTAL OTHER OPERATING INCOME	**305,549**	**215,728**

NOTE 37 Other operating expenses

Breakdown by type

In thousands of euros	12/2025	12/2024
OTHER BANKING OPERATING EXPENSES	**(77,030)**	**(21,530)**
Other expenses from banking operations	(83,758)	(17,834)
Change in provisions for banking operating risks and expenses	6,728	(3,696)
OTHER OPERATING EXPENSES	**(9,891)**	**(10,106)**
Expenses from service activities	(7,207)	(8,383)
Other operating expenses	(1,475)	(2,166)
Change in provisions for other operating risks and expenses	(1,209)	443
TOTAL OTHER OPERATING EXPENSES	**(86,921)**	**(31,636)**

NOTE 38 General operating expenses

Breakdown by type

In thousands of euros	12/2025	12/2024
PERSONNEL COSTS	**(161,767)**	**(170,946)**
Wages and salaries	(69,097)	(75,120)
Employee-related expenses on pensions	(5,402)	(6,351)
Other social security contributions	(17,566)	(17,600)
Reinvoicing of employee benefits expense	(68,548)	(73,565)
Other employee-related expenses	(1,154)	1,690
OTHER ADMINISTRATIVE EXPENSES	**(162,432)**	**(169,333)**
Taxes and duties	(31,059)	(26,808)
External works, supplies and services	(125,941)	(115,545)
Non-spreadable expenses paid to third parties	(29,936)	(46,773)
Change in impairment of other administrative expenses	276	1,927
Re-invoicing of administrative expenses	24,228	17,866
TOTAL OTHER GENERAL OPERATING EXPENSES*	**(324,199)**	**(340,279)**

The members of the management and supervisory bodies are not remunerated for their mandates.

Regarding Statutory Auditors' fees, services other than the certification of the financial statements provided by KPMG S.A. Audit of RCI Banque S.A. and the entities it controls during the fiscal year mainly concerned (i) comfort letters in the context of bond issues (ii) certification missions relating in particular to CSR information, and (iii) agreed procedures carried out primarily for local regulatory reasons. The services other than the certification of the financial statements provided during the financial year by Forvis Mazars Audit to RCI Banque S.A. and the entities it controls concern (i) comfort letters in the context of bond issues, (ii) agreed procedures carried out mainly for local regulatory reasons.

Average number of employees	12/2025	12/2024
France		
European Union (excluding France)	981	995
• of which of which registered employees	981	995
Rest of the world	24	23
• of which of which registered employees	24	23
TOTAL	**1,005**	**1,018**

NOTE 39 Cost of risk by customer category

Breakdown by type

In thousands of euros	12/2025	12/2024
COST OF RISK ON LEASE TRANSACTIONS	**(27,243)**	**1,431**
Provisions	(38,358)	(9,190)
Reversals of provisions	10,960	10,585
Write-offs	(234)	(363)
Amounts recovered on loans written off	389	399
COST OF RISK ON CREDIT TRANSACTIONS	**(77,137)**	**(80,715)**
Provisions	(34,071)	(33,680)
Reversals of provisions	35,636	40,530
Write-offs	(82,502)	(93,107)
Amounts recovered on loans written off	3,800	5,542
COST OF RISK ON OTHER TRANSACTIONS WITH CUSTOMERS	**(343)**	**(21)**
Provisions	(347)	(11)
Reversals of provisions	4	10
Write-offs	(1)	(20)
Amounts recovered on loans written off	1	
COST OF RISK ON SECURITIES PORTFOLIO	**2**	
Amounts recovered on loans written off	2	
COST OF RISK ON OTHER TRANSACTIONS	**14,414**	**(9,963)**
Provisions	(13,348)	(19,827)
Reversals of provisions	27,762	9,864
TOTAL COST OF RISK*	**(90,307)**	**(89,268)**
(*) Of which related parties	(2)	

NOTE 40 Net gains or losses on non-current assets

Breakdown by type

In thousands of euros	12/2025	12/2024
Gains or losses on financial assets	(27,906)	(36,287)
Gains or losses on property, plant and equipment	(16)	
TOTAL GAINS OR LOSSES ON NON-CURRENT ASSETS	**(27,922)**	**(36,287)**

NOTE 41 Income tax

Current tax expense is equal to the amount of income tax due and payable to tax authorities for the year, under the rules and tax rates applicable in each country.

Branches are taxed in each of the countries in which they operate.

For its French activities, RCI Banque S.A. is included in the tax consolidation scope of Renault S.A.S. As such, its taxable income is integrated with that of its parent company, to which it pays the corresponding corporate tax. The principle adopted is that RCI Banque S.A.'s tax expense is identical to that which the Company would have incurred if it had not been a member of the Group.

NOTE 42 Income by business segment

Breakdown by type and geographical area of operation

In thousands of euros	France	EU (excluding France)	Rest of the world	Total 12/2025
CUSTOMER FINANCING				
Net Banking income		623,665		623,665
Gross operating income		399,066		399,066
Operating income		289,342		289,342
Pre-tax income		317,776		317,776
DEALER NETWORK FINANCING				
Net Banking income		139,833	14,388	154,221
Gross operating income		116,305	10,709	127,014
Operating income		121,928	10,709	132,637
Pre-tax income		127,331	10,709	138,040
REFINANCING ACTIVITIES				
Net Banking income	791,047			791,047
Gross operating income	715,222			715,222
Operating income	729,016			729,016
Pre-tax income	667,257			667,257
ALL ACTIVITIES				
Net Banking income	791,047	763,498	14,388	1,568,933
Gross operating income	715,222	515,371	10,709	1,241,302
Operating income	729,016	411,270	10,709	1,150,995
Pre-tax income	667,257	445,107	10,709	1,123,073

Breakdown by type and geographical area of operation

In thousands of euros	France	EU (excluding France)	Rest of the world	Total 12/2024
CUSTOMER FINANCING				
Net Banking income		585,299		585,299
Gross operating income		351,723		351,723
Operating income		272,021		272,021
Pre-tax income		297,185		297,185
DEALER NETWORK FINANCING				
Net Banking income		179,853	20,253	200,106
Gross operating income		152,325	15,651	167,976
Operating income		154,041	15,651	169,692
Pre-tax income		159,868	15,651	175,519
REFINANCING ACTIVITIES				
Net Banking income	476,445			476,445
Gross operating income	398,760			398,760
Operating income	387,478			387,478
Pre-tax income	320,200			320,200
ALL ACTIVITIES				
Net Banking income	476,445	765,152	20,253	1,261,850
Gross operating income	398,760	504,048	15,651	918,459
Operating income	387,478	426,062	15,651	829,191
Pre-tax income	320,200	457,053	15,651	792,904

6.3 Subsidiaries and equity investments

In thousands of euros	Countries	Share capital	Equity (excluding share capital)	% ownership	Net income for the last financial year
SUBSIDIARIES WHICH ARE MORE THAN 50%-OWNED					
Mobilize Pay	France	12,100	(11,670)	100,00%	
Mobilize Lease & CO S.A.S	France	360,000	(2,662)	70,83%	916
Mobilize Insurance	France	24,000	(20,352)	100,00%	(8,695)
Overlease	Espagne	6,000	34	100,00%	4,804
RCI financial services BV	Pays-Bas	1,500	17,292	100,00%	5,732
RCI Finance SA	Suisse	4,295	67,196	100,00%	14,131
COURTAGE SA	Argentine		7,746	95,00%	10,271
RCI Leasing Romania s.r.l.	Roumanie	3,253	19,704	100,00%	4,606
Renault Crédit Zrt	Hongrie	260	2,534	100,00%	872
RCI Finance Maroc	Maroc	27,083	51,483	100,00%	19,966
RCI Servicios Colombia	Colombie	17		100,00%	(1)
RCI Finance CR Sro	R. Tchèque	6,272	5,608	100,00%	1,864
RCI Korea	Corée	44,492	140,939	100,00%	1,711
BANCO RCI BRASIL S.A.	Brésil	153,071	28,899	60,11%	48,214
ROMBO COMPANIA FINANCIERA	Argentine	35	14,109	60,00%	13,641
DIAC	France	415,101	1,623,893	100,00%	61,278
RENAULT AUTOFIN SA	Belgique	800	19,802	100,00%	12,974
RCI Financial Services SA	Belgique	1,100	6,787	100,00%	(427)
RENAULT CREDIT POLSKA	Pologne	16,465	14,651	100,00%	10,661
RENAULT LEASING CZ	R. Tchèque	2,888	18,825	50,00%	3,930
CONSORCIO RENAULT DO BRASIL	Brésil	1,130	3,417	99,92%	(11,716)
RCI SERVICES LTD	Malte	10,000	(42,723)	100,00%	187,526
SOC DE PART RCI BRASIL LTDA	Brésil	15,538	7,580	100,00%	880
RCI Usluge d.o.o	Croatie	1,566	599	100,00%	766
RCI Colombia SA Comp.de financ	Colombie	53,104	13,892	51,00%	6,224
RCI Bank UK Ltd	GB	384,369	377,580	100,00%	32,593
BIPICAR MOBILITY SL	Espagne	16,524	42,231	100,00%	(9,112)
EQUITY INVESTMENTS HELD BETWEEN 10% AND 50%					
KADENSIS	France	44,050	(24,501)	12,33%	1,818
ORFIN Finasman Anonim Sirketi	Turquie	14,955	22,885	50,00%	22,531
NRSFI India Private Limited	Inde	67,237	44,537	30,00%	5,638

	Subsidiaries		Equity investments		Other companies	
Global information on all subsidiaries and equity investments	**French**	**Foreign**	**French**	**Foreign**	**French**	**Foreign**
Gross carrying amount of securities held	1,566,048	1,057,061	4,000	75,616		40,000
Net carrying amount of securities held	1,529,948	922,006	1,940	72,237		
Loans and advances granted by the Company	15,741,688	3,682,597				
Sureties and endorsements given by the Company		702,442				
Dividends received by the Company		286,474		2,294		3

6.4 Statutory auditors' report on the financial statements

For the year ended 31 December 2025

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France

To the General meeting of RCI Banque S.A.,

Opinion

In compliance with the engagement entrusted to us by the Annual General Meeting, we have audited the accompanying financial statements of RCI Banque S.A. for the year ended 31 December 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis of opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors for the period from 01st January 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Emphasis of Matter

Without qualifying the opinion expressed above, we draw your attention to section 6.2.2 "Règles et méthodes comptables" [Accounting policies] of the financial statements, which describes the change in accounting policy related to the first-time application of ANC Regulations No. 2022-06.

Justification of assessments - Key points of the audit

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we report the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Assessment of credit risk and related impairment losses	
Identified risk	RCI Banque S.A. recognises impairment losses and provisions to cover the risk of losses resulting from its customers' inability to meet their financial commitments. As indicated in note 6.2.2.2 to the annual financial statements, impairment losses and provisions for credit risk are recognised to cover the risk of non-recovery of receivables. They are determined on an individual or collective basis. We considered that impairment losses and provisions for credit risk were a key audit matter given the significant amount of loans to end customers and the dealer network on the balance sheet, the use of numerous parameters and assumptions in the calculation of statistically determined impairment losses and provisions, and the significant exercise of judgement involved in their determination. These impairments were estimated taking into account the contrasting macroeconomic environment, which is reflected in particular in the slowdown in inflation and the stabilisation of interest rates. As at 31 December 2025, impairment losses relating to network and customer credit risk, as disclosed in Note 4 to the financial statements, amounted to €44 million for unpaid receivables, €33 million for doubtful contracts and €65 million for compromised doubtful contracts, against a total net customer loans of €19.7 billion.
Our response	With the support of our specialist teams, our work consisted in particular of: • Assessing the key controls in place to validate the methods used to calculate provisions determined on a statistical basis; • Examining the additional provisions recognised, in particular the individual provisions recognised in each country based on expert opinion; • Testing the quality of the application interfaces of the information systems that support the calculation and recognition of impairments and provisions for credit risk; • Reviewing the process in place to ensure the completeness and quality of the data used to determine impairments and provisions; • Perform analytical procedures on changes in outstanding loans to customers and the dealer network, and credit risk impairments and provisions from one financial year to the next; • Examine the compliance of the information published in the notes to the annual accounts with the applicable accounting rules.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents on the financial situation and the annual accounts sent to shareholders

We have no matters to report regarding the fairness and consistency, with the annual financial statements, of the information provided in the management report of the Board of Directors and in the other documents relating to the financial position and the annual financial statements sent to the shareholders.

We further certify the fairness and consistency, with the annual financial statements, of the information relating to payment terms referred to in Article D.441-6 of the French Commercial Code, subject to the following observation: as stated in the management report, this information does not include banking operations and related transactions, as your company considers that they do not fall within the scope of the required disclosures.

We also certify the existence, in the section of the management report of the Board of Directors devoted to corporate governance, of the information required by Article L.225-37-4 of the French Commercial Code.

Report on corporate governance

We certify the existence, in the section of the management report of the Board of Directors devoted to corporate governance, of the information required by Article L.225-37-4 of the French Commercial Code.

Other information

Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the Annual Financial Report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor with respect to the annual and consolidated financial statements presented in the European Single Electronic Format, that the presentation of the annual financial statements intended to be included in the annual financial report referred to in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), and prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the annual financial statements intended to be included in the annual financial report complies, in all material respects, with the European Single Electronic Format.

We have no responsibility to verify that the annual financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of RCI Banque S.A. by the shareholders' meeting of 22 May 2014 for KPMG S.A., and by the shareholders' meeting of 29 April 2020 for Forvis Mazars S.A.

As of 31 December 2025, KPMG S.A. was in the twelfth consecutive year of its engagement, and Forvis Mazars S.A. in the sixth year..

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the annual financial statements in accordance with French accounting principles and for implementing such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless it is intended to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk-management systems, and, where applicable, the internal audit function, as they relate to the procedures for the preparation and processing of accounting and financial information.

The annual financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit to the Audit Committee [or any other terminology used by the Company to designate the specialised committee referred to in Article L.821-67 of the French Commercial Code] a report which includes, in particular, a description of the scope of the audit and the audit program implemented, as well as the conclusions arising from our work. We also report to it, where applicable, any significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee [or other terminology used by the Company to designate the specialised committee referred to in Article L.821-67 of the French Commercial Code] includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the annual financial statements of the current period and which therefore constitute the key audit matters that we are required to describe in this report.

We also provide the Audit Committee [or other terminology used by the Company to designate the specialised committee referred to in Article L.821-67 of the French Commercial Code] with the declaration required by Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, as set out in particular in Articles L.821-27 to L.821-34 of the French Commercial Code and in the French Code of Ethics for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence and the related safeguards..

The statutory auditors,

Paris la Défense, 20 March 2026

KPMG

Ulrich SARFATI

Levallois-Perret, 20 March 2026

Forvis Mazars

Anne VEAUTE

Natacha ANDRE

07. GENERAL INFORMATION

CONTENT

7.1	**Statement by the responsible natural person of the Annual Financial Report as of December 31, 2025**	**444**
7.2	**General information about the company**	**445**
7.2.1	General presentation	445
7.2.2	Special articles of association provisions	446
7.2.3	General information about the share capital	447
7.2.4	Fees paid to statutory auditors and their network	448
7.2.5	External auditors	449
7.3	**Historical background**	**449**
7.3.1	Dependence	449
7.3.2	Investment policy advice	450

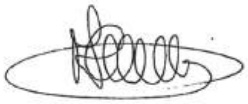
7.1 Statement by the responsible natural person of the Annual Financial Report as of December 31, 2025

I certify that, to the best of my knowledge, the annual and consolidated accounts were prepared in accordance with the applicable accounting standards and give a true and fair view of the assets and liabilities, financial position and the profits or losses of the issuer and all the companies included in the scope of consolidation, and that the attached management report presents a true and fair view of the evolution and results of the company and the financial position of the issuer and all the companies included in the consolidation, as well as a description of the main risks and uncertainties they face and that it has been prepared in accordance with the applicable sustainability reporting standards.

March 27, 2025

Le Directeur général

Martin THOMAS



7.2 General information about the company

7.2.1 General presentation

Corporate name and registered office

RCI Banque S.A. Commercial name: Mobilize Financial Services Nationality: French Registered office: 15, rue d'Uzès 75002 Paris - France. Tel.: +33 (1) 49 32 80 00

Legal form

"Société Anonyme à Conseil d'administration" (a limited company with a Board of Directors, under French law).

Governing law

The company is governed by the provisions of the "Code de Commerce" (French Commercial Code).

Since it was granted its banking license by the Banque de France on 7 March 1991, RCI Banque has also been subject to all the laws and regulations applicable to credit institutions, in particular those incorporated into the "Code Monétaire et Financier" (French Monetary and Financial Code).

Subject to supervision by the European Central Bank in its capacity as a credit institution, RCI Banque has structured its governance in accordance with banking and financial regulations.

Date created and term

The company was created on 9 April 1974 and registered with the Paris Commercial Court on 4 June 1974. It began operating on 21 August 1974, for a term of 99 years, i.e. until August 2073.

Corporate purpose

The corporate purpose of the "Société Anonyme" (limited company under French law) RCI Banque, both in France and abroad, directly and indirectly, on its own behalf or own behalf of third parties, is:

- carrying out lending and banking operations, in all their forms, intended or not to finance the acquisition of goods and/or services, and in particular revolving loan operations and the issue or management of payment instruments linked to such operations;
- conducting studies of all kinds relating to the formation, expansion and transformation of industrial, commercial, financial and service undertakings;
- conducting full or partial studies, and engaging in consulting and negotiating activities in economic, financial, commercial and managerial areas;
- conducting research on designing and improving managerial, organizational and financial systems;
- carrying out projects resulting from the aforementioned studies, or contributing to the execution thereof by any appropriate means, including taking equity interests in existing or new entities;
- financing business customers, in particular by acquiring holdings of their equity or debt securities, using the company's own equity or borrowed funds;
- providing investment services as defined by the French Financial Activities Modernization Act (96-597) of 2 July 1996;
- managing the portfolio of securities resulting from these activities, in particular by carrying out all purchase, sale, exchange and transfer transactions in securities of all kinds;
- doing business as an insurance intermediary within the meaning of the French law of 15 December 2005 transposing the European Directive of 9 December 2002, acting as agent, commissioner or broker;
- more generally, carrying out any industrial, commercial, financial or property transactions directly or indirectly related to the corporate purpose or to any similar or connected purposes useful to, or facilitating the realization and development of that purpose.

Registration and identification number

The company is registered with the Paris Register of Companies under SIREN number: 306 523 358, SIRET number: 306 523 358 00076, ORIAS number: 07023704, and APE code 6419Z (business activity code). LEI 96950001WI712W7PQG45

Access to legal documents

Legal documents pertaining to the issuer may be consulted at the company's registered office.

Articles of Association

Copies of the following documents are available from the website of RCI Banque S.A.

Memorandum of Articles of Association in French:

https://www.mobilize-fs.com/sites/default/files/media/pdf/20200907%20RCI%20Banque%20SA%20Statuts_0.pdf

Memorandum of Articles of Association in English:

https://www.mobilize-fs.com/sites/default/files/media/pdf/20200907%20RCI%20Statuts%20Banque%20SA%20-%20EN.pdf

Financial year

The company's financial year starts on 1 January and ends on 31 December of each calendar year.

7.2.2 Special articles of association provisions

Statutory allocation of earnings

(Article 36 – distribution of dividends)

Net income consists of net revenues for the year, less overhead costs and other corporate expenses, and after depreciation, amortization and impairment allowances.

At least 5% of net income less any prior-year losses is appropriated to fund the legal reserve. Once the amount of the legal reserve is equal to one-tenth of the share capital, this appropriation is no longer mandatory. It is resumed in the event that the legal reserve falls below one tenth of the share capital for any reason.

Distributable income consists of the current year's net income less any prior-year losses, the aforementioned appropriation, and any other transfers required by applicable law, plus unallocated retained earnings brought forward from previous years.

From this income, the ordinary general meeting may decide to distribute dividends. Such dividends shall be appropriated first from the distributable income generated in the current year.

From the available surplus, the ordinary general meeting may appropriate any amounts it deems appropriate, to be carried over to one or more general or special reserve accounts to be allocated or used as it sees fit.

General meetings

(Articles 27 to 33 of the Articles of Association)

Types of General Meetings

Each year, the shareholders convene in an ordinary general meeting, which must be held within five months of the end of the financial year.

In addition, the shareholders may hold ordinary general meetings that meet on an extraordinary basis, or extraordinary general meetings when their purpose is to amend the Articles of Association, except as otherwise provided for by law, may also be held.

The General Meeting, duly constituted, represents all shareholders. Its decisions, taken in accordance with law and the company's Articles of Association, are binding on all shareholders, even those who are absent, incapable of attending or in disagreement.

Shares held in treasury by the company are not counted when calculating the quorum for the various meetings.

Two members of the works council, appointed by that council, one representing engineers and managerial staff and the other representing support staff, may attend General Meetings.

The Board of Directors may decide that shareholders will be able to take part in and vote at General Meetings by videoconference or any other means of telecommunication that permits them to be identified as required by law.

Notice of meetings

The Board of Directors calls the shareholders to General Meetings by means of a notice indicating the date, time and place of meeting. Failing this, General Meetings may also be convened by:

- the statutory auditors;
- a representative appointed by order of the presiding judge of a French commercial court ruling in summary proceedings at the petition either of any interested party, or of one or more shareholders who together own at least 5% of the share capital;
- the receivers.

Quorum – Majority

Ordinary and extraordinary general meetings are subject to the quorum and majority requirements prescribed by law and exercise the powers allocated to them by law.

Composition of General Meetings

All shareholders, regardless of the number of shares they own, may attend General Meetings, participate in the proceedings and vote. Owners of registered shares who have requested that such shares be duly recorded in the company register at least five days before the meeting are admitted upon presentation of identification. Shareholders may be represented by another shareholder, or by their spouse. Proxies prepared in accordance with the law must be received at the registered office at least five days before the date of the meeting.

All shareholders, regardless of the number of shares they own, may attend extraordinary general meetings, take part in the proceedings and vote. The right to vote in ordinary general meetings belongs to the beneficial owner of the shares to which the right is attached; the right to vote in extraordinary general meetings belongs to the named legal owner. When a General Meeting has been called, the company shall, at its own expense, deliver or send a mail ballot and attachments thereto, to any shareholder who so requests by registered mail (return receipt requested).

The company must honor any request received by its registered office no later than six days before the date of the meeting.

The mail ballot must include certain information as stipulated by Articles R.225-76 et seq. of the "Code de Commerce" (French Commercial Code). It must clearly notify the shareholder that abstention from voting or failure to indicate voting instructions on any item shown on the form will be treated as a vote against the proposed resolution.

The form may be included in the same document as the proxy form, if applicable. In this event, the applicable provisions are those of Article R.225-78 of the "Code de Commerce" (French Commercial Code). The documents stipulated by the aforementioned Article R.225-76 must be attached to the mail ballot. A mail ballot sent to the company for a given General Meeting is also valid for any subsequent meetings convened to address the same agenda.

A mail ballot sent to the company for a given General Meeting is also valid for any subsequent meetings convened to address the same agenda. Mail ballots must be received by the company at least three days before the date of the meeting. If a proxy is returned with a mail ballot, the proxy is taken into consideration subject to the votes indicated in the mail ballot.

Meeting officers – Attendance sheet

The General Meeting is chaired by the Chairperson of the Board of Directors or, in his or her absence, by the Vice-Chairperson, if one has been named, or by a director appointed by the Board.

If the meeting has been convened by the statutory auditors, by a court-appointed representative or by the receivers, one of their members chairs the meeting. The votes are counted by the two largest shareholders, either acting on their own behalf or as representatives, or, if they decline, by the next largest shareholders, and so on, until this responsibility is accepted.

These officers appoint the secretary of the meeting, who need not be a member of the meeting. An attendance sheet containing all information required by law and regulation is drawn up at shareholders' meetings. The Meeting's officers may attach to the attendance sheet all proxy or mail ballots showing the last name, usual first name and address of each shareholder represented or casting a mail ballot, the number of shares that he or she owns, and the number of votes attached to those shares. In this case, the meeting's officers shall indicate the number of proxies and mail ballots attached to the attendance sheet, together with the number of shares and voting rights associated with such proxies and mail ballots.

Proxies and mail ballots shall be submitted at the same time and under the same conditions as the attendance sheet. The accuracy of the attendance sheet, duly initialed by the shareholders in attendance and by shareholders' representatives, is certified by the meeting's officers.

The responsibilities of the officers relate exclusively to the holding of the meeting and proper conduct thereof; their decisions are always provisional and remain subject to a vote by the meeting itself. Any interested party may initiate such a vote.

Agenda

The meeting's agenda is established by the Board of Directors or by the person who convenes the General Meeting. However, under the conditions prescribed by law, one or more shareholders may request that certain draft resolutions not concerning the presentation of candidates for the Board of Directors be included on the agenda.

Minutes

The proceedings of General Meetings are recorded in minutes that are entered in a special numbered and initialed register and signed by the meeting's officers. The minutes may be drawn up on sequentially numbered, initialed loose-leaf sheets. Copies or extracts of the minutes to be provided for legal or other purposes are duly certified either by the Chairperson of the Board of Directors or by a director serving as Chief Executive Officer or by the meeting's secretary. Such copies or extracts are valid with respect to third parties provided that the signatures thereon are valid.

7.2.3 General information about the share capital

7.2.3.1 General presentation

Share capital

The share capital, which was initially FRF 2 million, was subsequently altered by capital increases and by conversion into euros. Following these changes, the share capital has stood at €100,000,000 since 22 November 2000. It is divided into 1,000,000 fully paid shares of €100 each.

7.2.3.2 Current breakdown of share capital ownership and voting rights

Shareholders

At 31 December 2025, all shares were held by Renault S.A.S. (excluding one share granted to a Board member).

Changes in share capital ownership over the past three years

Following an amendment to the Articles of Association decided upon by the extraordinary general meeting of 30 September 2015, the number of shareholders was reduced to seven. Following the amendment to Article L.225-1 of the "Code de Commerce" (French Commercial Code) by the Act of 10 May 2016, the number of shareholders was reduced to its minimum, i.e. to two shareholders.

Individuals or legal entities that exercise or may exercise control over RCI Banque

Renault s.a.s. holds 99.99% of the share capital of RCI Banque S.A. Organization chart - position of issuer in a group. The group Renault is made up of two distinct business units: the automotive business unit; the sales financing business unit, made up of the group RCI Banque. Through its status as a bank, its independent access to financial markets and its inclusion in Renault's marketing policy, RCI Banque offers a competitive range of automotive financing products and related services to group Nissan and group Renault brand dealership networks worldwide. The organization of the RCI Banque group is described on the back cover of this document.

7.2.3.3 Markets for the issuer's securities

The company's shares are not listed on any stock exchanges.

Securities listings

Publicly traded debt securities of the RCI Banque group are listed on the Luxembourg and Paris stock exchanges.

7.2.3.4 Employee profit sharing scheme

In accordance with Articles L.442-1 et seq. of the "Code du Travail" (French Labor Code), a profit-sharing agreement was signed on 2 June 2003.

Profit-sharing is allocated to all group employees in proportion to the gross salary received by each eligible individual during the relevant year, up to the limits set by law. Each beneficiary may choose to allocate this amount:

- either to a current account in his or her name on the company's books; or
- to units in a unit trust. There is no RCI Banque share option plan for the group RCI Banque employees and executives.

	2025	2024	2023	2022	2021	2020	2019
Profit-sharing (in millions of euros)	9.6	0.5	7.4	12.6	10.9	2.8	10.3
Beneficiaries	2,066	2,164	2,195	2,065	1,957	1,866	1,814

7.2.4 Fees paid to statutory auditors and their network

	FORVIS MAZARS statutory auditors				KPMG				OTHER statutory auditors			
	2025		2024		2025		2024		2025		2024	
	Amount excl. tax	%	Amount excl. tax	%	Amount excl. tax	%	Amount excl. tax	%	Amount excl. tax	%	Amount excl. tax	%
Legal audit stricto sensu	2,756	87%	2,724	82%	1,357	78%	1,402	75%	174	93%	211	77%
Certification of CSRD reporting (Corporate Sustainability Reporting Directive)	272	9%	340	11%	272	16%	340	18%			53	19%
Services usually provided by statutory auditors	116	4%	28	6%	100	6%	106	3%	13	7%	10	4%
STATUTORY AUDIT AND RELATED SERVICES	**3,144**	**99%**	**3,092**	**99%**	**1,729**	**100%**	**1,848**	**96%**	**187**	**100%**	**274**	**100%**
Tax, legal and social services	17	1%	4	0%								
Organization support services												
Other services			19	1%	5	0%	69	4%				
AUTHORIZED SERVICES OTHER THAN STATUTORY AUDIT REQUIRING APPROVAL	**17**	**1%**	**23**	**1%**	**5**	**0%**	**69**	**4%**				
TOTAL FEES	**3,161**	**100%**	**3,115**	**100%**	**1,734**	**100%**	**1,917**	**100%**	**187**	**100%**	**274**	**100%**

7.2.5 External auditors

KPMG S.A.

Tour Eqho, 2 Avenue Gambetta

92066 Paris La Défense Cedex

Société Anonyme (limited company under French law) listed in the Nanterre Register of Companies under no. 775 726 417

Statutory auditor, Member, Compagnie Régionale de Versailles

Term of office: six years

Term expires: accounting year 2025

Represented at 31 December 2025 by Ulrich Sarfati

Forvis Mazars S.A

45 rue Kléber

92300 Levallois-Perret - France

Société Anonyme (limited company under French law) listed in the Nanterre Register of Companies under no. 784 824 153

Statutory auditor, Member, Compagnie Régionale de Versailles

Term of office: six years

Term expires: accounting year 2027

Represented at 31 December 2025 by Anne Veaute and Natacha André

7.3 Historical background

RCI Banque is the result of the merger on 1 January 1990 between:

- Diac, created in 1924 to finance sales of Renault vehicles in France; and
- Renault Crédit International, established in 1974 to finance sales of Renault vehicles in Europe. Under the terms of the agreement of 27 March 1999 between Renault and Nissan, RCI Banque group acquired Nissan's sales financing subsidiaries in five European countries. Those subsidiaries have been consolidated by RCI Banque group since 1 July 1999. At 31 December 2002, all of the shares were held by Compagnie Financière Renault, which in turn was wholly owned by Renault S.A. Compagnie Financière Renault Grouped together the Renault Group's financial companies. From 20 June 2003, as a result of its merger with Renault s.a.s., Compagnie Financière Renault stopped being a director and shareholder of RCI Banque and since then, 99.99% of the share capital has been held by Renault s.a.s.

7.3.1 Dependence

RCI Banque finances group Renault and Nissan customers and dealers. RCI Banque is not subject to any commercial or financial dependence on patents and licenses.

7.3.2 Investment policy advice

Main investments and disposals over the last five financial years.

	Disposals - dissolutions - mergers	Acquisitions	Creations
2025	**France** : Liquidation Mobilize Pay		**Turquie :** Constitution of Ortio Sigorta Aracılık Hizmetleri Anonim Şirketi **Maroc** : Constitution of Mobilize Lease & Co Morocco
2024	**Netherlands:** Closing of Barn BV	**Germany:** Acquisition of Mobility Concept GmbH Acquisition of DFD Deutscher Fahrzeugdienst GmbH Acquisition of MS Mobility Solutions GmbH Acquisition of MeinAuto GmbH	**Germany:** Constitution of BIPI Mobility Germany GmbH
2023	**Russia:** Sale of RN Bank Sale of RNL Leasing Sale of RN Finance	**United Kingdom:** Acquisition of Select Vehicle group Ltd	**United Kingdom:** Constitution of Mobilize Lease&Co UK Ltd
2022			**France**: Creation of Mobilize Pay SAS **France:** Creation of Mobilize Insurance SAS **France:** Creation of Mobilize Lease & Co **Netherlands:** Creation of BIPI Mobility Netherlands BV **United Kingdom:** Creation of BIPI Mobility UK Ltd
2021	**France:** sale of BPI France stake	**Germany:** acquisition of a 4% stake in Mobility Trader Holding **Spain:** acquisition of BIPI Mobility SL **France:** acquisition of BIPI Mobility France s.a.s. **France:** acquisition of a 14% stake in Kadensis **Italy:** acquisition of BIPI Mobility SRL	**Argentina:** creation of RCI Compañía de Seguros de Personas **Russia:** creation of RNL Finance

DOCUMENTS AVAILABLE TO THE PUBLIC

This document is available on the RCI Banque website **www.mobilize-fs.com**.

Anyone wishing for further information regarding RCI Banque group, may send their request to:
RCI Banque
Direction Financement et Tresorerie
FR UZS 000 015
15 rue d'Uzes 75002 Paris - France

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