Crelan

FY2025 ESG Investor Presentation

Last update: 17 September 2026

The Crelan Group

Crelan is a Belgian retail bank rooted in shared **cooperative values**

Cooperative	**309,001** *Cooperative Shareholders [#]*		As of 31 December 2025, the cooperative capital of CrelanCo was held by **309,001 cooperative shareholders.**
Retail bank	**1,720,872** *Customers [#]*		Active in retail banking. **Mortgages** represent **69% of Assets** and **Client Deposits 79% of Liabilities.**
In Belgium	**45.4** *Deposits [€ bn]**		Commercially active only in Belgium, where **deposits finance exclusively Belgian projects.**
Local	**612** *Branches [#]*	**4,179** *Workforce [#]*	**Extensive network of 2,508 independent agents** complementing our employees. Strong branch presence in small, mid-sized towns and rural areas. Including 47 Europabank branches.
Agricultural roots	**2.1** *Loans to Agriculture [€ bn]*		Crelan's cooperative nature dates back to the **1960s** and finds its origin in the **Belgian agricultural and horticultural sector.**
#5	**39.3** *Mortgages [€ bn]*		Crelan ranks **fifth** among Belgian retail banks by total Belgian loans.

Note: Reference for Crelan Group as of 31/12/2025
**Including retail certificates of deposit*

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ESG: Vision & Ambition

As Belgium's leading cooperative bank with a strong commitment to long-term sustainability, we want to engage in all three ESG dimensions.

We want customers and cooperative shareholders to consciously choose our bank because of:

Environment

Enabling the ecological transition
We take responsibility for reducing our own environmental footprint and act as a trusted partner for our customers in navigating the ecological transition.

Social

Banking for people and communities

Our **cooperative banking model** places people, inclusion and long-term resilience at the heart of our activities. We invest in our customers, employees and local communities and focus on fair access to banking services.

Governance

Governance – Responsible and transparent banking
We act ethically, ensure robust controls and align incentives with long-term value creation for all stakeholders. We communicate transparently to all stakeholders.

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ESG is at the heart of Crelan's agenda

At Crelan, we aim to make a difference for both society and the world in which we operate

ESG Strategy

Distinction between result and resource commitments

As a bank for our customers

- Focus on **Belgium & retail / SME banking** (no involvement in e.g. coal, oil, gas)
- Finance **sustainable transition** with focus on residential real estate and agriculture
- Engage with customers on sustainability in investments
- **Green loan products & pricing in retail and professional segment**

As an employer and participant in society

- Leading example in reducing our **own footprint**
- Empowering our employees by promoting **career development**, trainings and fostering a positive working environment (Top Employer 2025)
- Working for the financial health of our customers and the communities where we operate
- **Transparency:** ESG Policy, ESG Exclusion Policy, Integrated Annual Report

Governance

ESG in governance

- **Board of Directors** sets overall strategy and is supported by its subcommittees
- **Executive Committee** steers and monitors ESG strategy execution
- **ESG Policy** approved by BoD in December 2025 – focus on integrating ESG in existing governance and organization rather than creating a centralised ESG silo
- **ESG Office** as centre of expertise, ESG Steerco to monitor progress

ESG in execution

- **Director Cooperative Bank Office** + ESG Office
- **Workstreams** focus on different levers: as a lender, as an investment advisor, and as a company
- **Three lines of defence** are involved, to ensure ESG control framework works appropriately

Metrics and Targets

Climate transition targets & voluntary GAR proxy

- **Finance the energy efficiency transition of 145k Belgium homes between 2027 and 2050**
- Net zero for own emissions **scope 1 & 2 by 2030**
- Voluntary Green Asset Ratio : **GAR proxy of 8.8%**

ESG ratings

- Crelan is rated by various external parties (see slide 32)

Climate Risk Management

Materiality assessment and scenarios

- **Quantitative and qualitative scenarios** used to assess climate risk materiality
- Based on NGFS and ECB scenarios (Network for Greening the Financial System)
- **Climate transition** material transition impact on credit risk being managed

Risk appetite and monitoring

- Risk Department responsible for assessing and managing environmental risks, including climate physical and transition risk
- **Energy efficiency metrics** incorporated in retail mortgage loan credit risk management
- **ESG scoring for professional borrowers**: use conversation with client to capture ESG information and use it in the credit process

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Table of contents - ESG at Crelan

1. ESG Strategy

The cooperative principles are our foundation

Creating value for and proximity with the community leads to a sustainable mindset

Crelan commits to **apply cooperative principles** (*) in its daily banking services, in its governance and in its relations with the customers, cooperators and the broader **society:**

1. **Voluntary and open membership**
   - All individual customers can become **CrelanCo member**.
   - Crelan commits to **increase** the number of members.
2. **Democratic member control**
   - Members are invited to the annual **General Assembly** where they are informed about **financial and non-financial results** and activities
   - They can **vote** on director mandates for CrelanCo, dividend distribution, among other matters.
   - **CrelanCo is represented** on the Board of Directors of Crelan SA.
   - Members' committees have a decisive role in **approving financial support** for local charitable projects.
3. **Member economic participation**
   - CrelanCo commits to a **sustainable profit distribution** between several areas
   - **Dividend** to members
   - Banking and other **benefits granted to members** in recognition of their commitment.
   - Investment in Crelan's **financial resilience and growth**.
4. **Autonomy and independence**
   - CrelanCo is **100% owned by members.**
   - Crelan Group's **strategic and business choices** take into account local concerns and needs, focus on the long term and ensure that the interests of the bank, its employees, its customers and its members are secured.
5. **Education, training and information**
   - Crelan commits to engage with all stakeholders to bring the **cooperative mindset** to life, Crelan commits to strengthen inclusive education, financial and cooperative education
6. **Cooperation among cooperatives**
   - Crelan commits to promote and strengthen **cooperative entrepreneurship** by collaborating with other cooperatives, and by supporting communities and associations
7. **Community support**
   - Distribution to society through support of **research and donations / sponsorship** of national and local community initiatives
   - Crelan commits to create proximity and engagement by being **close to customers** through our large network of independent agencies
   - Crelan realizes its **social commitment** by actively supporting local charitable projects and national impact projects in the fields of social inclusion, education, and the environment.
   - Crelan also aims to respect its environment ("E") and aims to achieve equitable social outcomes ("S") when performing its business responsibly ("G")

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(*) Cooperative principles as defined by the International Cooperative Alliance

ESG and Sustainability priorities set using materiality assessments

Both outside-in and inside-out perspectives are considered

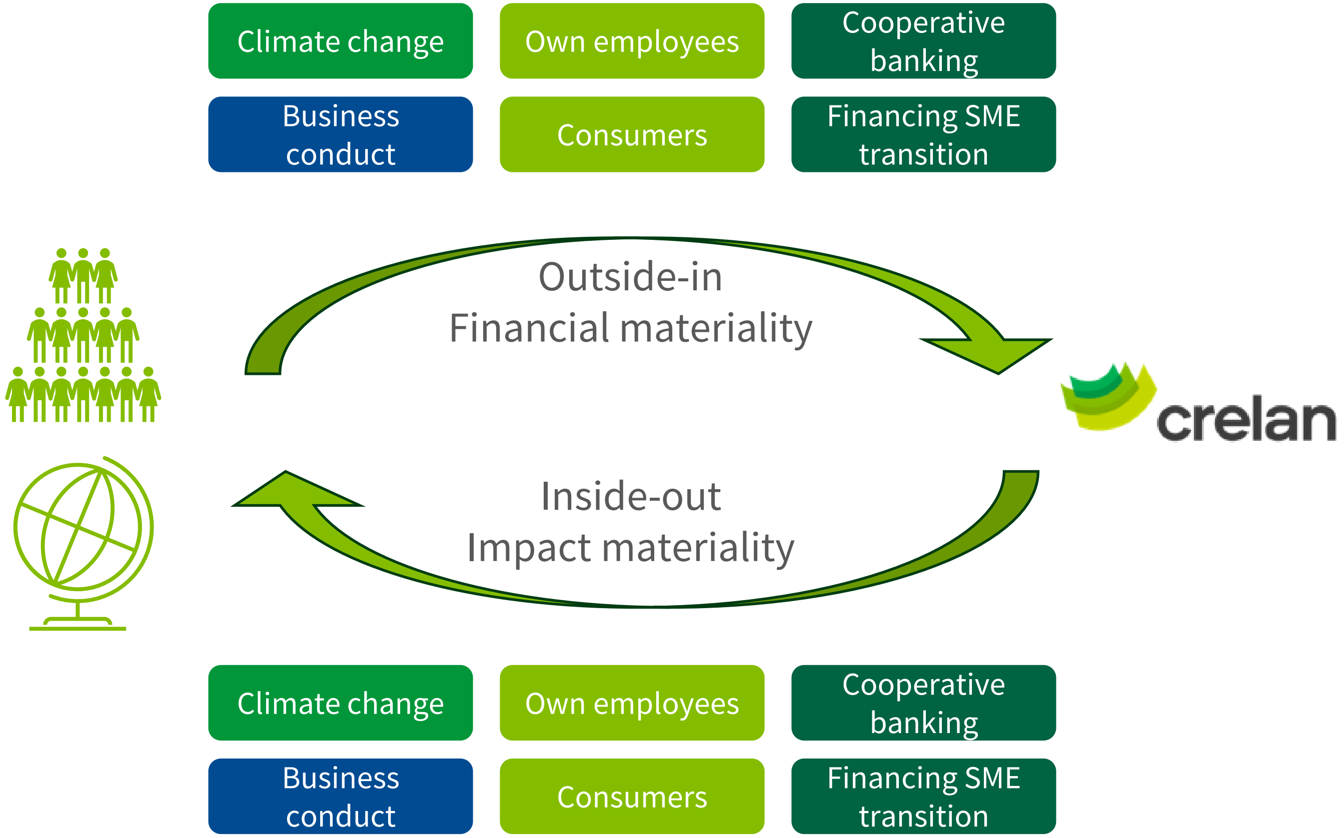
Double materiality assessment

Process and purpose

- Sustainability is a vast subject. For a company to define an ESG strategy, it needs to understand
    - which sustainability topics have a material impact on its financial situation (financial materiality), and
    - on which sustainability topics the company has a material impact (impact materiality)
- The sustainability strategy should then define how the company intends to manage the impacts, risks and opportunities associated with its most material sustainability topics.
- In preparation for the reporting in line with the EU's Corporate Sustainability Reporting Directive and European Sustainability Reporting Standards (ESRS), we performed a double materiality assessment, which is subject to annual review.

Outcome

- The illustration on the right is a summary – the bottom-up exercise considered Crelan's different time horizons and different levers for action : **as a company, as a lender, as an investment adviser**
- **Four out of the six material topics can be linked with the different ESRS** (European Sustainability Reporting Standards): climate change → E1, own employees → S1, consumers → S4, business conduct → G1 , the other 2 are company-specific topics



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ESG Strategy across all pillars of business and operations

Crelan is committed to do its fair share

Result Commitment

- Where we are (mostly) in control of what is necessary to reach a goal, we commit to a certain result
- Example: our Scope 1 & 2 carbon footprint. We choose our office building, energy sources and transportation policy
- These commitments in the strategy are indicated in the following slides with the “arrow in the target” symbol on the left

Resource Commitment

- Where we (mostly) depend on other actors in society to reach a goal, we commit to dedicating our resources to do our part
- Example: Improving the availability and quality of EPC data. While customers decide whether to obtain or update an EPC certificate, Crelan invests in data infrastructure and tools such as the Finc EPC platform to improve data coverage and support customer engagement.
- These commitments in the strategy are indicated in the following slides with the “man striving to improve” symbol on the left

Pillar 1 - Crelan as a company
This perspective covers how it treats its employees, how its activities (office building, mobility, services and goods providers …) create impact. The topics of own workforce, cooperative banking, business conduct and consumers/end-users are very material for this lever, as it is about how Crelan does its business, treats its employees, its agents and customers. From a climate perspective, this lever is less material than others – yet Crelan wants to be a role model for its clients and other stakeholders

Pillar 2 - Crelan as a lender
Crelan provides financing to private individuals, independent professionals and SMEs in Belgium. It decides how to inform customers on the assets or activities that require financing and Crelan decides whether and at what conditions it provides that financing. Crelan also bears the consequences of non-performing loans linked to ESG issues, and has to manage those risks

Pillar 3 - Crelan as an investment advisor
Crelan supports customers in their investment choices, and how to integrate ESG factors in them. Crelan informs clients on how ESG factors impact their investments’ value, and how their investments create ESG impact. Crelan also understands customers’ ESG preferences and advises products accordingly

Pillar 4 - Crelan as an institutional counterparty
Another lever of Crelan is its relationship with institutional parties, which covers regulatory and supervisory topics and where the focus is on compliance with regulation. However, Crelan has surpassed mere compliance by developing a Green Bond Framework (GBF) that makes optimal use of sustainable finance solutions to raise funding from institutional investors.

Climate change is a major shift for both ourselves and society

Mitigation and adaptation are both targeted using our 4 pillars

RESULT COMMITMENTS

We **commit to reducing our own environmental footprint and we remain a resilient bank** that continues to support the Belgian economy.

- **OPERATIONS** – Reduce the environmental impact of our operations through greener energy use and a net-zero target by 2030.
- **RISK** – Integrate climate change impacts into our risk management framework (see Section 4, from slide 24).
- **TRANSITION** – Finance 145,000 housing renovations to EPC ≤100 by 2050, supporting mortgage portfolio decarbonisation.

RESOURCE COMMITMENTS

We **commit to support our clients in the transition towards a more energy-efficient and climate-resilient economy**, through advisory, product offering and pricing.

- **AWARENESS** – Provide clients with information on climate-related impacts to support informed business, real estate and mobility decisions and increase long-term resilience.
- **SOLUTIONS** – Offer the right credit and investment products at the right price to support the transition and meet growing demand.

Progress made

- **EMISSIONS** – Measured Scope 1 (~1,450 t) and Scope 2 (~480 t) emissions and committed to net zero by 2030.
- **AWARENESS** – Strengthened climate awareness through Climate Fresk training and ESG-linked remuneration.
- **DECARBONISATION** – Implemented building and company car policies to reduce operational emissions.
- **TRANSPARENCY** – Disclosed a proxy GAR of ~8.8%, improving portfolio alignment transparency.

- **SCOPE 3** – Calculated most Scope 3 emissions, including 787k tCO_2e for the retail mortgage portfolio.
- **CLIENTS** – Expanded transition support through Setle and FINC partnerships; 19% of 2025 mortgage production qualified as green under the Belgian Febelfin definition.
- **GREEN PRODUCTS** – Developed EU Taxonomy-aligned green car and renovation loans with strong uptake (23% and 43% of 2025 production respectively).
- **AGRICULTURE** – Strengthened sustainable agriculture expertise through ongoing collaboration with ILVO. (1,115 subscribers to the agriculture and climate newsletter in May 2026).
- **INVESTMENTS** – Expanded sustainable investment offerings* for clients, with stronger ESG integration by external asset managers.
- **FUNDING** – Maintained green bond issuance under an ICMA-aligned framework.

* Our investment offering follows our ESG exclusion policy which is aligned to the exclusion list of the Norwegian “Government Pension Fund Global” (GPFG). See slide 38

Our employees are our most valuable asset

Be an employer of choice

RESULT COMMITMENTS

Crelan **commits to treating its employees fairly via a strong policy and control framework.**

- **REMUNERATION** – Fair remuneration policy with controls to prevent unjustified pay differences.
- **DEVELOPMENT** – Training & development framework with compliance monitoring and follow-up.
- **INCLUSION** – Diversity & inclusion policy supported by mandatory inclusive leadership training.

RESOURCE COMMITMENTS

Crelan **wants to be an employer of choice.**

- **SOCIAL DIALOGUE** – Foster open and constructive dialogue with employees.
- **WELLBEING** – Promote healthy work-life balance supporting physical and mental health.
- **LEARNING** – Invest in internal and external training to support sustainable careers.
- **DIVERSITY** – Recruit talent with diverse backgrounds, experiences and perspectives.

Progress made

- **TOP EMPLOYER** – Recognised as a Top Employer for the 10th time in 2025.
- **TRAINING** – Invested 38 training hours per employee in 2025, focused on digital skills, compliance, security and leadership.
- **ESG REMUNERATION** – Integrated ESG KPIs into the variable remuneration framework.
- **PAY EQUITY** – Gender pay gap is monitored and publicly disclosed.
- **LEADERSHIP DIVERSITY** – Updated our diversity & inclusion policy with target of 33% women by 2030; currently 32% on the Board of Directors and 23% in senior management.
- **WORKFORCE** – Workforce consists of 51% women, 49% men and 15 nationalities.

- **WORK-LIFE BALANCE** – Updated Collective Labour Agreement with a formal right to disconnect and maintaining a flexible teleworking model.
- **WORKPLACE** – Opening a new headquarters, improving collaboration while reducing commuting.
- **PULSE SURVEYS** – Monitor inclusion and belonging through regular employee surveys.
- **CAREER MANAGEMENT** – Promote internal mobility and active career management.
- **CARE4U** – Employee Assistance Programme providing 24/7 professional support to employees and household members.

Our cooperative banking DNA drives our social impact

It is also our unique selling proposition in the Belgian banking market

RESOURCE COMMITMENTS

Cooperative **governance:**

- **PARTICIPATION** – Strengthen cooperative principles, community support, education and cooperator involvement in decision-making.
- **COOPERATION** – Promote cooperative entrepreneurship through partnerships with other cooperatives.

Cooperative **engagement**: aims to improve the local communities in which we operate, focusing on **education, social inclusion and ecology:**

- **FOCUS** – Support local communities through education, social inclusion and ecology initiatives.
- **AWARENESS** – Strengthen cooperative culture among employees, agents, clients and stakeholders.
- **COMMUNITIES** – Reinvest skills, knowledge and financial resources into local and national impact projects.

Create a strong cooperative **value proposition** which aims to grow the cooperative and increase our positive impact in the community:

- **PROXIMITY** – Strengthen engagement and connection with the cooperative bank.
- **COMMUNICATION** – Ensure transparent and accessible communication.
- **BENEFITS** – Offer attractive products, services and member advantages.

Progress made

- **COOPERATIVE OFFICE** – Established a Cooperative Bank Office with 8 FTEs, a dedicated director and new participative governance bodies.
- **ENGAGEMENT MODEL** – Introduced decentralised community governance, a funding platform for projects and long-term charity partnerships.

- **SURVEYS** – Organised regular member and agent surveys on benefits, events and community initiatives.
- **COMMUNITY IMPACT** – Invested €1.4 million in Belgian society in 2025 through local projects, impact initiatives and university chairs.
- **DIVIDEND** – Paid a 4.25% dividend to members in 2026 based on 2025 results.

- **MEMBER BENEFITS** – Expanded preferential savings products, EPC services and cooperative advantages.
- **ACTIVATION** – Increased member engagement through events, communications and participation initiatives.
- **CRELANCO DEALS** – Launched a benefits platform allowing members to access and offer products and services.

Integrity and compliance as cornerstones of our business conduct

We do what is right and we are transparent about what we do

RESULT COMMITMENTS

- **COMPLIANCE** – Regulatory compliance supported by a strengthened control framework.
- **REMUNERATION** – Align remuneration with financial and non-financial objectives to support long-term value creation.
- **AML & ETHICS** – Maintain strict AML, anti-corruption and anti-bribery standards.
- **TAX RESPONSIBILITY** – Operate as a responsible taxpayer.
- **WHISTLEBLOWING** – Provide confidential reporting channels for internal and external stakeholders.
- **EXCLUSIONS** – Exclude harmful activities from banking services and operations.

RESOURCE COMMITMENTS

- **COMMUNICATION** – Ensure transparent communication with internal and external stakeholders.
- **CONFLICTS** – Actively manage conflicts of interest.
- **SUPPLIERS** – Require suppliers to meet equivalent ethical and ESG standards.
- **ACCOUNTABILITY** – Monitor alignment between actions, policies and communications.

Progress made

- **REGULATORY WATCH** – Monitor new regulations through the Capital & Funding Committee and compliance owners.
- **COMPLIANCE FUNCTION** – Maintain a skilled compliance team supported by appropriate tools and controls.
- **CSRD REPORTING** – Published the second CSRD-aligned Sustainability Statement (FY2025).
- **TRAINING** – Deliver extensive employee training on compliance and integrity topics.
- **ESG EXCLUSIONS** – Updated ESG Exclusion Policy in 2026, aligned with the Norwegian State Fund exclusion list.

- **MARKETING** – Apply a responsible marketing framework focused on transparency and client interests.
- **GREENWASHING** – Continue awareness programmes on greenwashing risk.
- **TRANSPARENCY** – Publish integrity, whistleblowing and conflict-of-interest policies on our website.
- **PROCUREMENT** – Integrated ESG requirements into procurement processes.
- **ESG GOVERNANCE** – Strengthened ESG governance, risk management and lending oversight.

Proximity is key to keeping safe banking services accessible for all consumers and SMEs in Belgium

Financial inclusion is key for a more equitable society

RESULT COMMITMENTS

- **ACCESSIBILITY** – Maintain broad access through digital channels and local agencies.
- **SIMPLICITY** – Offer understandable and suitable products to our clients.

RESOURCE COMMITMENTS

- **INCLUSION** – Support fair access to banking services for all.
- **ADVISORY** – Build long-term relationships through relationship-based banking and focused on customers' financial health.
- **ESG ADVICE** – Inform customers on ESG impacts and understand their preferences.
- **DATA SECURITY** – Maintain strong data and cyber risk controls.

Progress made

- **PROXIMITY** – Maintain around 450 local agencies by 2027, the densest network in Belgium (*)
- **PRODUCTS** – Focus on simple banking, insurance and investment solutions covering the main financial services that a typical family or small business needs.

- **CYBERSECURITY** – Strengthen employee cyber awareness and protection.
- **EDUCATION** – Inform customers about cyber and data security risks.
- **SAFETY** – Consolidated employee safety procedures into a safety code.
- **TRAINING** – Delivered 38 training hours per employee in 2025.

Consumers

(*) Febelfin reported 2,865 agencies in Belgium in 2025. (https://febelfin.be/media/pages/publicaties/2026/jaarverslag-febelfin-2025/cb531f3a32-1775031597/annual-report_2025_en.pdf)
(**) Published accessibility statement – Dutch & French

Supporting SMEs in their transition to maintain long-term value for clients and Crelan

We are a partner for our business clients by providing financing and insights

RESULT COMMITMENTS

- **ENGAGEMENT** – Discuss ESG opportunities, risks and impacts with SME clients.
- **EXPERTISE** – Provide sustainability expertise through partnerships.
- **PRIORITIES** – Focus on agro-food transition and residential energy efficiency.

Progress made

- **COLLABORATION** – Participate in industry initiatives on SME ESG data.
- **SETLE** – Extend the Setle solution to business real estate.
- **PARTNERSHIPS** – Collaborate with ILVO, UGent and Gembloux Agro-Bio Tech to promote scientific research projects on innovation and sustainability in the agricultural sector.
- **AGRICULTURE** – Support key farmer and horticultural organisations.

RESOURCE COMMITMENTS

- **TRANSITION FINANCE** – Finance sustainability initiatives within credit policies.

Progress made:

- **ESG SCORING** – Introduced ESG scoring for business customers in 2024.
- **CREDIT** – Integrate ESG insights into credit decisions and monitoring.

Financing SME Transition

2. Governance

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ESG is built into Crelan's governance structure

The Board of Directors sets the strategy and tracks execution

1 Board of Directors (BoD)

- Sets Crelan's ESG strategy
- Incorporates strategy in the annual strategic plan review
- Sets ESG risk appetite and strategic ESG KRIs to implement the strategy within the right risk appetite
- Approves Crelan's ESG Exclusion Policy
- Monitors performance vs metrics, targets & KRIs on a quarterly basis
- Approves Crelan's regulatory sustainability disclosures

- 19 directors: 8 representatives of CrelanCo, 1 representative of CASA*, 4 independent directors and 6 executive directors
- 32% women, 68% men → target of min. 33% women by 2027
- Total remuneration to Crelan Group BoD in 2025**:
  - EUR 7.1mn for the BoD's Executive members
  - EUR 1.2mn for the BoD's Non-Executive members

2 Risk & Compliance Committee

- Advises the BoD on the ESG risk appetite setting
- Monitors ESG risks via the Quarterly Risk Reporting framework

3 Audit Committee

- Monitor sustainability reporting process, its external assurance and inform BoD of the outcome
- Monitor effectiveness of internal quality control and internal audit functions
- Review and monitor the independence and quality of the assurance providers

4 Remuneration Committee

- Integrates performance against ESG metrics, targets and KRIs in remuneration policy and its execution
- Monitors fair remuneration, including but not limited to the gender pay gap

5 Nomination Committee

- Creates and ensures adherence to the diversity and inclusion policy
- Ensures sufficient knowledge on ESG topics is present at the right levels in the organisation

*Crédit Agricole SA
**See Appendix slide 39 for detailed group structure

ESG is integrated in the ExCo and its subcommittees

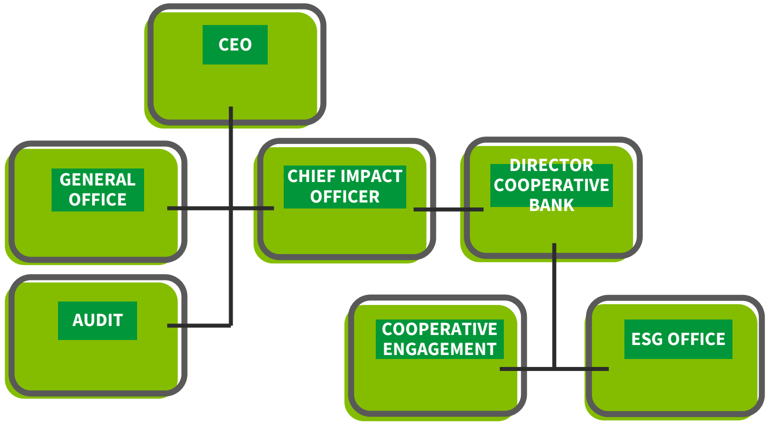
Integration of existing governance with ESG Office and Steerco as centre of expertise

EXECUTIVE COMMITTEE	• Overall steering of ESG strategy execution • Monitor ESG activities of the different subcommittees
Lending Risk Committee	• Monitoring of transition and physical climate risk metrics in the retail mortgage loan portfolio • Integration of ESG factors in professional lending activities through ESG scoring
Credit Commitment Committee	• Review credit policy • Review ESG scores for professional clients and include in individual credit review decisions
Balance Sheet Risk Committee	• Integration of ESG criteria in Crelan's investment portfolio
Capital & Funding Committee	• Regulatory watch • Monitor potential impact of climate risk on capital ratios
Green Bond Committee	• Oversight of the Green Bond Framework
Audit, Risk & Compliance Committee	• ESG factors' impact on operational risks such as reputational and information / security risk • ESG in internal audit
Customer Invest Risk Committee	• Integration of ESG in investment products as well as the sustainability preferences in investment advice
New Activities & Products Committee	• New as well as existing products and activities are reviewed considering ESG factors, with ESG Office included as a Stakeholder in the committee

ESG STEERCO

- Created in September 2023
- Monitors overall execution of ESG Strategy
- Incorporates general managers (ExCo-1) from all relevant departments
- Reports progress to ExCo via ESG Office

ESG operating model



Crelan's progress against the EU Sustainable Finance Action Plan

The EU Sustainable Finance Action Plan lays out a clear sustainability framework

Initiative	Description	Status @ Crelan
Sustainable Finance Disclosure Regulation	Sets out how financial market participants have to disclose sustainability information to allow investors to properly assess how sustainability risks are integrated in the investment decision process	Implemented
MiFID Sustainability Preferences	Requires firms to integrate customers' sustainability preferences in their investment advisory services and product governance	Implemented
EBA Loan Origination and Monitoring	Requirements to incorporate ESG factors and associated risks in their credit risk appetite and risk management policies and procedures	Implemented
EU Taxonomy	A classification system that defines criteria for economic activities to be environmentally sustainable. It also requires disclosures from companies on their level of alignment with the criteria. It identifies 6 environmental objectives: (i) climate change mitigation, (ii) climate change adaptation, (iii) sustainable use and protection of water and marine resources, (iv) transition to a circular economy, (v) pollution prevention and control, (vi) protection and restoration of biodiversity and ecosystems	Reporting for environmental objectives 1-6 implemented according to original requirements for FY 2025. Update to new requirements ongoing for FY 2026
Corporate Sustainability Reporting Directive	Modernises and strengthens the rules concerning the social and environmental information that companies have to report	Implemented in Wave 1, second reporting on FY2025 published in April 2026.
ECB expectations on climate-related and environmental ("C&E") risks	ECB's expectations to consider C&E risks when formulating and implementing their business strategy and governance and risk management frameworks, as well as to become more transparent by enhancing their C&E disclosures	Expectations met in H1 2026
EBA Guidelines on ESG Risk	Requirements for institutions for the identification, measurement, management and monitoring of ESG risks, including through plans aimed at addressing the risks arising from the transition towards an EU climate-neutral economy	Implemented
Corporate Sustainability Due Diligence Directive	Require companies to identify and address adverse human rights and environmental impacts of their actions, in their own operations and their value chains	Crelan is not in the scope of the directive
EU Green Bond Standard	Voluntary standard for green bonds, referring to the criteria of the EU Taxonomy and recommending best practices for transparency	Monitored, but not applied (voluntary standard)

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3. Metrics and Targets

Our targets, KPIs and KRIs to steer action on material ESG topics

KPIs & KRIs are reviewed on an annual basis, and are used in variable remuneration

Material topic	Metric	Type	Target year	Target / Limit (KRI)	Status
Climate Change	GHG scope 1&2	Target	2030	Net zero GHG emissions	1,930 tCO_2e – pace of reduction on track
Climate Change	Residential real estate transition	Target	2050	145,000 homes renovated to EPC ≤100	*Starts in 2027*
Climate Change	Setle usage compared to number of relevant credit files	Target	2026	60% of relevant credit files	New target since January '26
Climate Change	Low energy performance of residential real estate exposure	KRI	N/A	Alert level of 5% of newly granted loans in high risk class	Below monitoring level
Climate Change	#new green mortgage loans / #loans	Target	2026	25%	19%
Own Employees **Cooperative Banking**	Take awareness initiatives on ESG for employees, agents and cooperators	Target	2025	% of employees who have attended the ESG e-learning update on ESG strategy, performance and reporting	93%
Business Conduct	% of ESG Critical Suppliers with ESG rating	Target	2026	>90%	>90%
Consumers	Number of investment funds with high controversy score or carbon risk score in active offer	Target	2026	0	0
Financing SME Transition	ESG scoring	Target	2026	ESG scoring required for material credit files	New target since June '26

Scope 3: Financing the housing transition

Driving the energy transition of Belgian housing, together with customers and society

Retail real estate emissions intensity and target

Crelan's climate strategy focuses on improving the energy performance of its residential mortgage portfolio, its largest source of financed emissions. To support alignment with the Paris Agreement, the bank targets financing the renovation **of 145,000 homes to EPC ≤ 100 kWh/m²/y by** 2050.

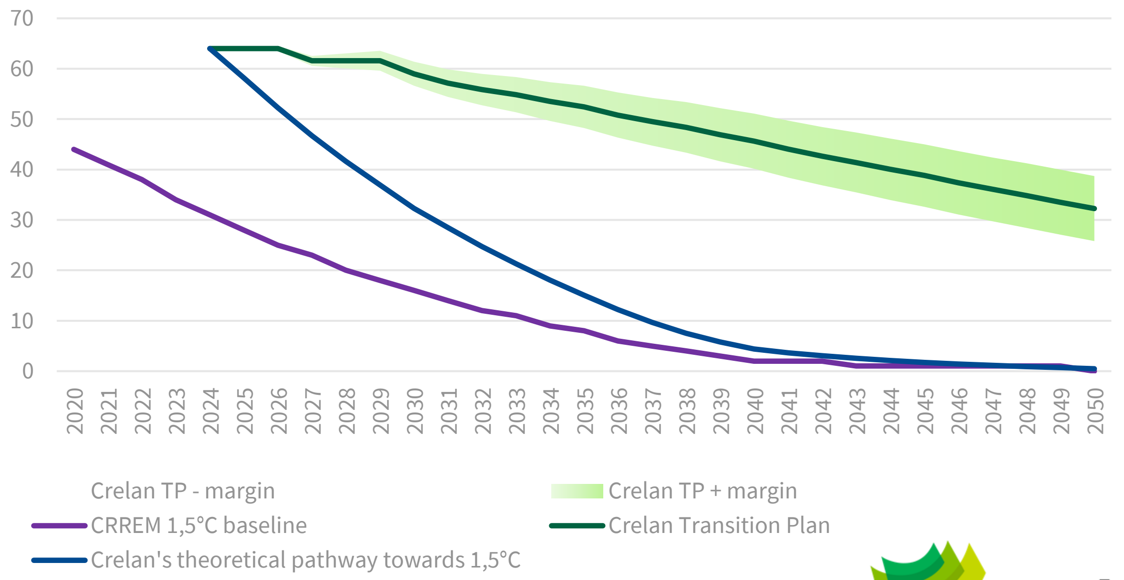
The strategy relies on three key levers: **data** (better EPC coverage and dedicated platforms such as Finc), **customer engagement** (renovation advice and support via tools such as Setle), and **financing solutions** (targeted products and incentives for energy-efficient investments).

Climate considerations are integrated into credit risk management to monitor transition risks and support lending decisions. Crelan is committed to **making its fair contribution** to the transition and to acting in line with the ambitions pursued by the wider financial sector. At the same time, the bank prefers **to set concrete targets** that it considers achievable under the current policy and market environment. As success ultimately depends on customer behaviour, government policies and market conditions, Crelan contributes by leveraging these tools, supporting informed decisions and managing portfolio risks.

Quantitative headline target: Finance renovations for 145,000 homes to EPC ≤ 100 (2027–2050) in 5 phases

Period	# financed transitions	% of total production
2027–2030	5k	6%
2031–2035	12k	13%
2036–2040	29k	29%
2041–2045	43k	44%
2046–2050	56k	58%

Crelan's projected intensity vs CRREM 1,5°C baseline



EU Taxonomy reporting: Green Asset Selection Methodology

EU Taxonomy reporting
At end-2025, Crelan reported a **voluntary Green Asset Ratio (proxy) of ~8.8%**, based on the Green Bond Framework and focused on retail mortgages, the bank's largest portfolio.

Eligibility is assessed using:

- **EU Taxonomy TSCs** (top 15% most energy-efficient Belgian homes, adjusted for regulatory requirements);
- **DNSH criteria**, excluding properties in high flood-risk areas;
- **Minimum social safeguards**, applied at framework level, with some retail mortgage data limitations.

Crelan continues to monitor regulatory developments and improve data quality to strengthen Taxonomy alignment and future disclosures.

Voluntary reporting	31/12/2025
Total green asset pool (EUR mn)	4,472
Proxy for loans meeting substantial contribution criteria (EUR mn)*	4,472
Proxy for alignment (EUR mn)	4,472
Total retail mortgage loans (EUR mn)	39,510
Proxy for alignment / total retail mortgage loans (%)	11.3%
Denominator Green Asset Ratio (EUR mn)	50,778
Proxy for alignment / total EU Taxonomy eligible loans (%)	8.8%

*While the assets of the Green Bond Program meet the "Substantial Contribution" criteria, alignment with the EU Taxonomy also requires demonstrating compliance with the Do No Significant Harm (DNSH) and Minimum Social Safeguards (MSS) criteria. While we believe these conditions will largely be met, proving full compliance is particularly challenging for a retail portfolio.
Therefore, Crelan has decided not to report the loans as "Aligned with EU Taxonomy“ Crelan has hence decided to report a voluntary GAR as depicted on the slide next to the official GAR. For further details, please refer to our 2025 Annual Report, specifically pages 142 and onward.

4. Climate Risk Management

Climate risk is integrated in overall risk management

From materiality to risk appetite and risk monitoring and reporting

1 Identification

- In line with regulatory and supervisory guidance as well as market best practice, we distinguish between **transition climate risk and physical climate risk.**
- Those risks are then linked to traditional banking risk types: credit risk, market risk, liquidity risk and operational risk.

2 Assessment

- We performed both **quantitative and qualitative assessments**, for different time horizons.
- The nature of those assessments is presented on the next slide.
- The conclusion is that the following risk is the only risk assessed as material: **Transition credit risk for retail mortgages.**
- The outcome of the materiality assessment is **reviewed on an annual basis** by the Risk & Compliance Committee.

3 Management

- We have set a risk appetite for the material risk.
- Setting a limit in terms of **percentage of new production volume of retail mortgage** loans which combine a low EPC value with a high loan to value and/or a high debt service-to-income ratio.
- When **physical risk** for retail mortgages did not reach the materiality threshold, a risk appetite statement has also been developed around **flood risk**: no more than a percentage of the mortgage loan portfolio should be located in a high-risk flood zone.

4 Risk appetite & Reporting

- We have a reporting framework in place to monitor internally and report externally on the risk indicators.
- The **Quarterly Risk Report** informs the ExCo, RCC, BoD and ECB on the status of key risk indicators.
- **The Pillar 3 report** contains both qualitative and quantitative information on the exposure to and management of climate risk.

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Climate Risk Materiality Assessment Methodology

We identified potentially material climate-related risks and assessed these either quantitatively or qualitatively

- The exercise applies **4 distinct time horizons** in line with CSRD, adding even **more granularity in the long-term** bucket: 1Y (short), 1-5Y (short-to-mid), 5-10Y (mid-to-long) and > 10Y (long term).
- A quantitative approach has been developed based on **NGFS climate scenarios** (Current Policies and Delayed Transition), the **Fragmented World scenario**, and the **ECB's short-term scenarios** (Accelerated Transition and Late Push). For each climate and environmental risk driver, the potential impact is quantified and assessed against predefined materiality thresholds expressed as a **percentage of CET1 capital** and the **Liquidity Coverage Ratio** (LCR) buffer.
- A qualitative approach is also used on which the **severity / frequency matrix** is applied to derive an impact amount which is then compared to the materiality thresholds.
- For detailed information, please refer to Crelan's Risk Group Disclosure Report 2025, page 100.

C&E risk driver	Risk affected	Portfolio affected	Narrative (stress scenario)
Transition	Credit risk	Retail mortgages	Increase in energy prices, investment acceleration
		Agriculture	
		Other professional	
		Consumer loans (LOA)	
	Market risk	Corporate portfolio	Stress on corporate portfolio
		Sovereign portfolio	Widening spreads (sovereign portfolio)
		Covered bond portfolio	Stress on covered bond portfolio
	Liquidity risk	Retail mortgages	Not enough eligible assets under GBP
		Retail mortgages	No Green Bond Framework
		Retail mortgages	New regulation impacting the eligibility of assets as HQLA
		Retail mortgages	Not enough value for covered assets under CBP*
		Retail mortgages	Collateral eligibility requirements changed by the central bank
	Operational risk	All portfolios	Increased scrutiny and timing pressure with actual fines.
		External	Greenwashing by vendors / providers
		External/internal	Reputational impact from Crelan's ESG strategy.
		Internal	Greenwashing (by Crelan)
		Agriculture	Reputational impact of nitrogen-intensive financing on client & talent
Physical	Credit risk	Retail mortgages	Floodings
		Agriculture	Floodings
		Other professional	Floodings
		Consumer loans (LOA)	Floodings
		Retail mortgages	Drought
		Agriculture	Drought
		Other professional	Drought
		Consumer loans (LOA)	Drought
		Retail mortgages	Other (storms/heat wave/wildfire)
		Agriculture	Other (storms/heat wave/wildfire)
		Other professional	Other (storms/heat wave/wildfire)
		Consumer loans (LOA)	Other (storms/heat wave/wildfire)
		Agriculture	Biodiversity loss (Environmental impact)
		Retail mortgages	Biodiversity loss (Environmental impact)
		Other Professional	Biodiversity loss (Environmental impact)
	Market risk	Corporate portfolio	Stress on corporate portfolio
		Sovereign portfolio	Widening spreads (sovereign portfolio)
		Covered bond portfolio	Stress on covered bond portfolio
	Liquidity risk	Retail and wholesale deposits	Drawdown of funds due to flooding
		Retail mortgages	Not enough eligible assets under GBP**
	Operational risk	All portfolio	Operational failure
		Hacking event	Hacking event

Considered immaterial

Qualitative assessment

Quantitative assessment

*Covered Bond Programme
**Green Bond Programme

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5. Green Bond Issuances

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Overview of Crelan's Green Bond Framework

A robust Green Bond Framework aligned with market practices and the Green Bond Principles (ICMA)

✓ The Green Bond Framework has been established as an overarching platform under which Crelan intends to issue **Green Bonds**, which may include bonds (public or private placements) and commercial paper in various formats.

✓ This Framework has been developed in alignment with the **International Capital Markets Association ("ICMA") Green Bond Principles, 2025**.

The Green Bond Principles	Use of proceeds	Process for project evaluation and selection	Management of proceeds	Reporting

✓ The proceeds of Green Bond issuance will be used to finance or refinance in whole or in part, new or existing loans within the list of following eligible categories:

- **Green Buildings**
- **Clean Transportation**

✓ The proceeds of the Green Bonds will contribute to the following EU environmental objective: **Climate Change Mitigation**.

✓ The Green Bond Framework has obtained a **robust Second Party Opinion** provided by Sustainalytics.

Green Bond Framework

Use of Proceeds

Crelan intends to allocate an amount at least equal to 110% of the net proceeds from any Green Bond issuance to finance or refinance in whole or in part, new or existing loans that meet the eligible categories. Eligible loans will be exclusively granted to borrowers within Belgium.

Eligible Green Assets	Description	Eligibility to the EU Taxonomy	SDG Alignment

Green Buildings*	• Loans for the acquisition and ownership of buildings*:
	  • Deed date before 2020: Top 15% buildings, defined as buildings with an Energy Performance Certificate ≤150 kWh/m²/year
	  • Deed date from 2020: E-level standard -10%
	• Loans for the construction of new buildings*:
	  • Deed date between 2013 and 2019: All buildings in Flanders, Brussels/Wallonia are part of the Top 15% in terms of energy performance
	  • Deed date from 2020: E-level standard -10%
	• Loans for the renovation of buildings resulting in at least 30% reduction in the PED
		✓ Climate Change Mitigation	11 SUSTAINABLE CITIES AND COMMUNITIES; 13 CLIMATE ACTION

Clean Transportation	• Loans financing the **acquisition** of fully electric vehicles with zero tailpipe emissions	✓ Climate Change Mitigation	11 SUSTAINABLE CITIES AND COMMUNITIES; 13 CLIMATE ACTION

*To identify the top 15% most energy-efficient buildings, Crelan applies the Febelfin/UPC BVK definition of energy-efficient mortgages. This methodology adapts the EU Taxonomy criteria for Substantial Contribution to Climate Change Mitigation into practical guidance for the Belgian financial market. In line with this guidance, the threshold for Primary Energy Demand is set at a maximum of 159 kWh/m²/year. Anticipating gradual tightening as the housing stock improves, Crelan has adopted a stricter threshold of 150 kWh/m²/year, its only adjustment to the Febelfin/UPC BVK definition. Link to website.

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Green Bond Allocation and Impact Report - 2025

Outstanding Green Bonds are fully allocated to Eligible Loan Portfolio

Allocation Reporting

Eligible Green Loan Portfolio

Asset type			Volume (million)	In %
Green Housing	Mortgage Loans	EPC ≥ A	N/A	N/A
		Top 15%	€4,560	100%
		of which Flanders	€2,670	59%
		of which Wallonia	€1,730	38%
		of which Brussels	€160	4%
	Renovation Loans		NA	NA
Total (EUR million)			**€4,560**	**100%**

Outstanding Green Bonds

Instrument (ISIN)	Issuance Date	Maturity Date	Amount (million)	% allocated
BE0002936178	19-Sep-23	28-Feb-30	€600	100%
BE0002989706	23-Jan-24	23-Jan-32	€750	100%
Total (EUR million)			**€1,350**	**100%**

% of Eligible Green Loan Portfolio allocated	29.61%
% of Net Proceeds of Green Bonds allocated to Eligible Green Loan Portfolio	100%
% of Unallocated proceeds from the Green Bonds issuance(s)	0.00%

Impact Reporting

GHG Emission Crelan Green Buildings Portfolio (tonnes CO_2)	GHG Emission reference (tonnes CO_2)	GHG Emission reduction (tonnes CO_2)
147,273	498,545	351,273

Table 6: CO2-emission Crelan Green Buildings Portfolio compared to Reference

CO_2 emissions Crelan Green Buildings Portfolio compared to Reference

The total CO_2 emissions of the Crelan Green Building Portfolio is **147,273 tonnes of CO_2 per year**. The Reference CO_2 emissions is 498,545 tonnes of CO_2 per year

Therefore, the Crelan Green Buildings Portfolio is estimated to emit **351,273 tonnes of CO_2 less than the Reference Group, which is a reduction of 70.4%**

Please see the detailed allocation and impact report for more impact metrics on energy consumption and energy intensity for the portfolio

Highlights

All buildings in the Crelan Green Buildings Portfolio meet the EU Taxonomy Substantial Contribution to Climate Change Mitigation by meeting the eligibility criteria stipulated in the Crelan Green Bonds Asset Selection Methodology (June 2025)

- **100%** of the eligible portfolio located in **Belgium**
- **100%** of **Net proceeds** of Green Bonds have been **allocated to the Eligible Green Loan Portfolio (green housing)**
- **29.61%** of the Eligible Green Loan Portfolio has been allocated
  - 13.1% for green bond BE0002936178, maturing 28/02/2030
  - 16.5% for green bond BE0002989706, maturing 23/01/2032
- **0.00%** of Unallocated proceeds from the Green Bonds Issuances
- Please find more details in the Green Bonds Allocation and Impact Report (2025) - Link

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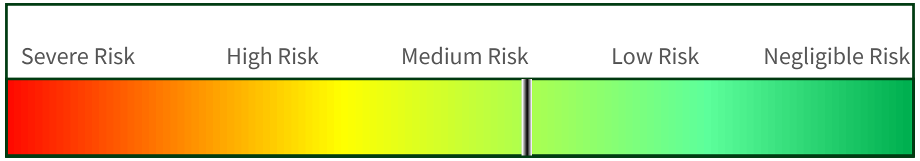
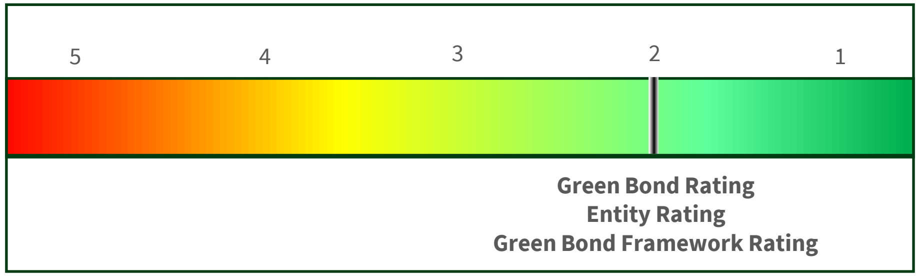
6. ESG Ratings

ESG Ratings

We engage with ESG rating agencies to improve our coverage and improve our scores

Unsolicited ratings

Contrary to credit ratings, most ESG Ratings are unsolicited. Crelan hence cannot apply for specific ESG Ratings.

Agency		ESG Rating & Score	Highlight
SUSTAINALYTICS	**Sustainalytics** July 2025	 	• "Medium Risk" category with a score of 21.4 • Sustainalytics is a major ESG Rating provider • Improvement seems possible with additional disclosures
Sustainable Fitch	**Sustainable Fitch** August 2025	 	• Crelan SA as entity rated 2 with a score of 63 • Green Bonds rated 2 with a score of 72 • Green Bond framework rated 2 with a score of 81

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7. Contact

Feel free to reach out for further info

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Investor Relations | Crelan

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8. Appendix

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1. Crelan Reports and Policies referred to in this IP

- Integrity (link NL - FR)
    - Prevention of money laundering, en terrorism financing
    - Sanction compliance
    - Fiscal fraud prevention
    - Duty of care
    - Market abuse
    - Bribery and corruption
    - Anti-discrimination
    - Privacy and duty of discretion
- Whistleblower (link NL – FR)
- Conflicts of interest (link NL – FR)
- Remuneration (link EN p. 100-103)
- Diversity & Inclusion (link NL FR)
- ESG Exclusion Policy (link EN)
- Responsible Marketing Policy (Link EN)
- Investment (slide 38)
- Reports:
    - Annual Report 2025 (link EN)
        - Includes Sustainability Disclosures
    - Risk Disclosure Report 2025 (link EN)

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2. Credit policy – sound lending practice

Crelan considers the following principles in its credit granting process

- The following non-exhaustive commitments encouraging sustainability are included:
    - Borrowers are expected to operate in full transparency;
    - No lending to minors;
    - Not encouraging excessive debt;
    - Avoid financing complex tax structures;
    - Check identity of borrowers and origin of own funds;
    - Require guarantees in Belgium;
    - Require minimum profitability;
    - No takeover of files "in default" with another bank
    - No asset-based lending
    - No financing of speculative transactions

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3. Investment policy

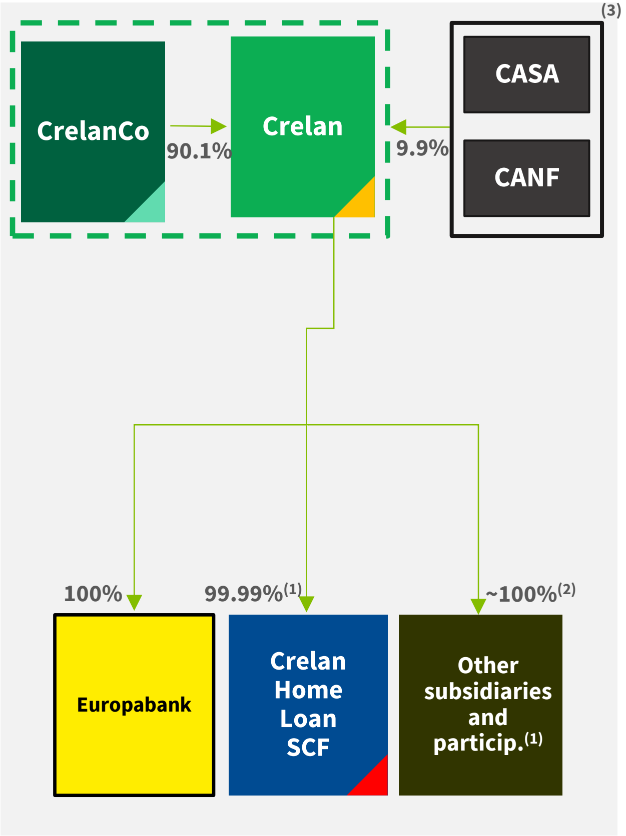
Harmful activities are excluded from the own investment book

- As part of its liquidity management, Crelan maintains an investment portfolio. Through procedures and observing an exclusion list, the bank ensures that these funds are invested correctly and sustainably
  - In the first instance, the Balance Sheet Management department screens the investments it makes in respect of internal investment requirements such as the creditworthiness of the counterparty, the investment horizon, pre-set limits, ... Because the bank's financial portfolio is mainly held as part of liquidity management, Crelan invests primarily in bonds with a robust credit profile and high level of liquidity
  - The bank's portfolio therefore **consists largely of government bonds** issued by Eurozone countries. These democratically elected governments have incurred debts in the past to invest in education, social security and health care, among other things. Through loans to the government, Crelan contributes to the financing of projects within these areas
  - Only well-known **companies** from mainly Europe and the United States, whose activities are known to the general public, are eligible for investments in corporate bonds
  - The Balance Sheet Management department uses an **independently approved ESG rating agency to select investments with the best ESG scoring and an exclusion list** of issuers from which no financial instruments may be purchased. This list is **based on the exclusion list of the Norwegian "Government Pension Fund Global"** (GPFG) and includes:
    - the development or production of weapons or key components of weapons that violate fundamental humanitarian principles through their normal use
    - significant activities linked to mining of thermal coal or electricity production via thermal coal
    - serious or systematic human rights violations
    - serious violations of the rights of individuals in situations of war or conflict
    - the sale of weapons to states engaged in armed conflict that use the weapons in ways that constitute serious and systematic violations of the international rules on the conduct of hostilities
    - the sale of weapons or military materiel to states that are subject to investment restrictions
    - severe environmental damage
    - acts or omissions that on an aggregate company level lead to unacceptable greenhouse gas emissions
    - gross corruption or other serious financial crime
    - other particularly serious violations of fundamental ethical norms.

4. Crelan Group Organisational Structure

Unique model among Belgian banks combining a stable shareholder base with cooperative values and robust internal support mechanisms

CURRENT STRUCTURE *(CET1 capital)*



FEDERATION OF CREDIT INSTITUTIONS UNDER BELGIAN LAW

Crelan
Central Institution

- Crelan acts as the central institution and central bank of the Federation:
  - Responsible for the supervision of the Federation;
  - Responsible for the compliance with regulatory solvency and liquidity requirements
  - Central bank of the Federation in charge of refinancing and access to capital markets

CrelanCo
Cooperative Company

- Cooperative bank 100% owned by ~300k cooperative shareholders:
  - Affiliated to the Crelan Federation
  - Cooperative shares are offered on a continuous basis
  - Crelan is planning to continue developing its cooperative shareholder base

- **CrelanCo and Crelan constitute a federation of credit institutions under Belgian law** creating **all joint and several obligations** between the two legal entities
- The day-to-day management of CrelanCo is delegated to the ExCo of Crelan
- Solvency and liquidity of both legal entities are supervised and monitored on a consolidated basis

EQUITY SPLIT *(H1 2026)*

Equity (€mn)	3,562.4
Capital	**1,444.4**
of which Cooperative Capital	1,336.0
of which Crédit Agricole Capital	108.4
Crédit Agricole Share Premium	**121.6**
AT1	**244.8**
Reserves incl. retained earnings	**1,596.7**
Net Income	**153.2**
Others	**1.6**

Federation of credit institutions under Belgian law
Cooperative shares issuing entity
Primary issuer for the Crelan Group
Covered bonds issuing entity

(1) 1 share held by CrelanCo
(2) Including among others 10% of Royal Street (RMBS), 100% of Crelan Finance (issuer of retail notes), ~100% of Beran (Berchem building) and 10% stake in Bancontact Payconic
(3) Not part of Crelan Group

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