

**OPINION TO THE
ANNUAL REPORT ON OPERATIONS OF
STOPANSKA BANKA AD – SKOPJE FOR 2021**

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1. Stopanska Banka AD – Skopje (SB) performed its activities in 2021 in compliance with the laws, its Statute, and the internal regulations.
2. The Board of Directors was responsible for organizing and monitoring all activities connected with achieving budgeted targets. Fulfillment of the set targets was monitored by the Supervisory Board on regular basis. In addition, the Supervisory Board, reviewed the quarterly Board of Directors Reports (containing both numeric and descriptive data, as well as the activities of the Risk Management Committee), and consistently evaluated the steps taken for achieving the set strategy.
3. Considering the performance of SB in 2021, as presented in the Annual Report, the Supervisory Board confirms that SB continued its successful performance, despite the challenges faced throughout the year, and delivered very good results. This positive outcome reflects the success of the long-term strategy of the Bank, which has been pursued consistently since the acquisition of the Bank by NBG in 2001. The Supervisory Board is pleased to report another successful year in which SB has reaffirmed its leading position in the market and the community.
4. As in previous years, the Bank also contributed to the community with its Corporate Social Responsibility (CSR) projects. However, the majority of SB's CSR activities in 2021 were focused on donating valuable equipment required by the state health system.
5. The Annual Report gives complete overview of the operations of SB in year 2021 and the achieved financial results. Following the Law on Trade Companies and the Listing Rules of the Macedonian Stock Exchange, the Annual Report systematically and thoroughly present the operations of the business lines of the Bank, the control functions, the macroeconomic environment in which the Bank operated, as well as it includes the Corporate Governance Report.

Thus, in our opinion, the Annual Report of Stopanska Banka AD – Skopje for 2021, gives a fair and objective illustration of the Bank's operations during 2021.

6. The Supervisory Board would like to take this opportunity to express its gratitude to all SB customers, employees, partners and shareholders for their trust and support over the year.

S.B. No. /2022
29.04.2022
S k o p j e

SUPERVISORY BOARD

Chairman
Marinis Stratopoulos