

To: *Holders of the notes with ISIN XS2572123433 and ISIN XS2572123516 (the "Noteholders")*

Notice of early redemption of the Notes due December 2025 issued under the EUR 600,000,000 Euro Medium Term Note Programme of CEC BANK S.A. (the "Programme")

Name of the issuer	CEC BANK S.A.
Headquarters	No 13 Calea Victoriei, District 3, Bucharest, Romania
Phone number	+4021 311 11 19
Unique Registration Code with the Trade Register	RO 361897
Order number in the Trade Register	J40/155/1997
Subscribed and paid-in share capital	2,290,661,600 lei
LEI CODE	2138008AVF4W7FMW8W87
The regulated market where the instruments are traded	Bucharest Stock Exchange Symbols: CECRO25, CECRO25E

CEC BANK S.A. (the "**Issuer**") informs the Noteholders that it hereby exercises its option to early redeem in full

- the "RON 175,350,000 9.00% Non-Preferred Senior Eligible Notes due 2025" having ISIN XS2572123516 (the "**RON Notes**") and, together with the EUR Notes, hereinafter referred to as the "**Notes**") and
- the EUR 97,300,000 7.50% Non-Preferred Senior Eligible Notes due 2025" having ISIN XS2572123433 (the "**EUR Notes**"),

issued under the Issuer's Programme's base prospectus dated 21 December 2022 ("**Base Prospectus**") and pursuant to the relevant Final Terms dated 28 December 2022 (the "**Final Terms**").

(All capitalised terms used herein and not otherwise defined in this redemption notice shall have the meaning assigned to them in the Base Prospectus and the Final Terms.)

The Notes will no longer be eligible to cover the requirements for eligible liabilities when entering the last twelve months prior to maturity and, to this effect, the Issuer has obtained the prior approval from the National Bank of Romania for the early redemption.

The issuer will redeem the Notes pursuant to their Final Terms and § 6(4) of the Terms and Conditions of the relevant Notes as specified therein.

The Call Redemption Amount for each Note is its Principal Amount (in case of the RON Notes: RON 525,000 per RON Note; and in case of the EUR Notes: EUR 100,000 per EUR Note).

The Call Redemption Amount (together with accrued interest, if any, to (but excluding) the Call Redemption Date) is payable on the Call Redemption Date, being 30 December 2024.

This document and notice are not to be construed as a public offer to purchase or sell or a solicitation of an offer to purchase or sell with respect to any securities of the Issuer.

The document will be published on the bank's website, at the following address: <https://www.cec.ro/investor-relations-en>

We remain at your disposal to provide any additional information which you may consider necessary at investor.relations@cec.ro.

Simona ANDREI, Manager, Vice President of the Executive Management Board

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