



Rogers Bank

Basel III Pillar 3 Disclosures

As at June 30, 2026

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Scope of Application

This document presents the Pillar 3 disclosures for Rogers Bank (the “Bank”) pursuant to the Pillar 3 Disclosure Requirements by the Office of the Superintendent of Financial Institutions (“OSFI”) issued in January 2022.

As part of Basel framework, Pillar 3 (Market Discipline) sets disclosure requirements which will allow market participants to assess key pieces of information on the scope of application, capital, risk exposures, risk assessment processes, and hence the capital adequacy of the Bank.

The Bank is a Category 2 small and medium-sized deposit-taking institution (“SMSB”) and the content of the disclosures are tailored to the nature, size, and complexity of the Bank. This report is unaudited and is reported in thousands of Canadian Dollars, unless otherwise noted.

The report is available in the Legal section of the Bank’s website at www.rogersbank.com. In addition, OSFI’s Financial Data for Banks on the Government of Canada’s Open Government Portal (<https://open.canada.ca/data/en/dataset/91ed76b4-a1a2-4f87-9c4c-59cd64f7a9de>) contains further information.

Reporting Entity

The Bank is a Schedule I Canadian chartered bank governed by the Bank Act. It was incorporated on April 24, 2013. The address of the Bank's registered office is 333 Bloor Street East, Toronto, Ontario, M4W 1G9. The Bank is a wholly owned subsidiary of Rogers Communications Inc. (“RCI”). The Bank received orders to commence and carry-on business on August 23, 2013.

The Bank operates several consumer rewards credit card products, including Rogers World Elite Mastercard and Rogers Mastercard. The Bank records the credit card receivables and associated funding on its balance sheet.

Risk Management Framework

The Bank's Board of Directors (the “Board”) and management establish risk management policies to identify and define the risks faced by the Bank, set out appropriate risk limits and controls, and establish processes to ensure adherence to these limits. The Enterprise Risk Management Committee (“ERMC”) is responsible for developing and monitoring these policies.

A comprehensive Internal Capital Adequacy Assessment Process (“ICAAP”) is used in understanding and quantifying material risks the Bank faces. It is used to ensure that the quality and quantity of capital is sufficient and adequate. The results of the Bank’s ICAAP help ensure that the Bank is adequately capitalised.

Capital Structure and Adequacy

The Bank's policy is to maintain a capital risk management program which ensures adequate capital to sustain ongoing functioning and future development of the business, and to meet

both external and internal requirements. The Bank recognizes the need to maintain a balance between shareholder returns and the security afforded by a sound capital position.

The Bank has committed sources of funding for the required capital from RCI. This financial backing insulates the Bank from unexpected events and helps support business growth and strategy.

Regulatory Capital Position

The Bank calculates credit risk capital using the Standardized Approach and operational risk capital using the Simplified Standardized Approach.

The Bank's regulatory capital consists of Tier 1 and Tier 2 capital. Tier 1 capital includes common share capital and retained earnings. As at June 30, 2026 the Bank had 730 million common shares issued and outstanding. Tier 2 capital includes a portion of the Bank's Stage 1 and Stage 2 allowance for loan losses, up to a maximum of 1.25% of Credit Risk-Weighted Assets.

KM1: Key Metrics (at a Consolidated Group Level)

	(Thousands of Canadian dollars)	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025
	Available capital (amounts)					
1	Common Equity Tier 1 (CET1)	238,743	195,824	193,957	167,621	151,174
2	Tier 1	238,743	195,824	193,957	167,621	151,174
3	Total capital	250,552	206,917	204,481	177,299	159,953
	Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	991,483	934,906	888,216	819,933	748,138
4a	Total risk-weighted assets (pre-floor)	n/a	n/a	n/a	n/a	n/a
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	24.08%	20.95%	21.84%	20.44%	20.21%
5a	CET1 ratio (%) (pre-floor ratio)	24.08%	20.95%	21.84%	20.44%	20.21%
6	Tier 1 ratio (%)	24.08%	20.95%	21.84%	20.44%	20.21%
6a	Tier 1 ratio (%) (pre-floor ratio)	24.08%	20.95%	21.84%	20.44%	20.21%
7	Total capital ratio (%)	25.27%	22.13%	23.02%	21.62%	21.38%
7a	Total capital ratio (%) (pre-floor ratio)	25.27%	22.13%	23.02%	21.62%	21.38%
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer requirement (%)	n/a	n/a	n/a	n/a	n/a
10	Bank G-SIB and/or D-SIB additional requirements (%)	n/a	n/a	n/a	n/a	n/a
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.5%	2.5%	2.5%	2.5%	2.5%
12	CET1 available after meeting the bank's minimum capital requirements (%)	17.08%	13.95%	14.84%	13.44%	13.21%
	Basel III Leverage ratio					
13	Total Basel III leverage ratio exposure measure	2,470,001	2,321,378	2,213,017	2,037,278	1,881,250
14	Basel III leverage ratio (row 2 / row 13)	9.67%	8.44%	8.76%	8.23%	8.04%

CC1: Composition of Capital

	(Thousands of Canadian dollars)	Amounts
	Common Equity Tier 1 capital: instruments and reserves	
1	Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	730,000
2	Retained earnings	(403,210)
3	Accumulated other comprehensive income (and other reserves)	50,000
6	Common Equity Tier 1 capital before regulatory adjustments	376,790
	Common Equity Tier 1 capital: regulatory adjustments	
28	Total regulatory adjustments to Common Equity Tier 1	(138,047)
29	Common Equity Tier 1 capital (CET1)	238,743
	Additional Tier 1 capital: regulatory adjustments	
44	Additional Tier 1 capital (AT1)	-
45	Tier 1 capital (T1 = CET1 + AT1)	238,743
	Tier 2 capital: instruments and provisions	
50	Collective allowances	69,508
51	Tier 2 capital before regulatory adjustments	69,508
	Tier 2 capital: regulatory adjustments	
57	Total regulatory adjustments to Tier 2 capital	57,699
58	Tier 2 capital (T2)	11,809
59	Total capital (TC = T1 + T2)	250,552
60	Total risk-weighted assets	991,483
	Capital ratios	
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	24.08%
62	Tier 1 (as a percentage of risk-weighted assets)	24.08%
63	Total capital (as a percentage of risk-weighted assets)	25.27%
	OSFI target	
69	Common Equity Tier 1 target ratio	7.0%
70	Tier 1 capital target ratio	8.5%
71	Total capital target ratio	10.5%

LR2: Leverage Ratio Common Disclosure Template

(Thousands of Canadian dollars)		Jun 30, 2026	Dec 31, 2025
On-balance sheet exposures			
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	1,413,061	1,281,176
4	(Asset amounts deducted in determining Tier 1 capital)	(138,047)	(122,776)
5	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)	1,275,014	1,158,400
Other off-balance sheet exposures			
17	Off-balance sheet exposure at gross notional amount	4,779,947	4,218,469
18	(Adjustments for conversion to credit equivalent amounts)	(3,584,961)	(3,163,852)
19	Off-balance sheet items (sum of lines 17 and 18)	1,194,987	1,054,617
Capital and total exposures			
20	Tier 1 capital	238,743	193,957
21	Total Exposures (sum of lines 5, 11, 16 and 19)	2,470,001	2,213,017
Leverage ratio			
22	Basel III leverage ratio	9.67%	8.76%

Credit Risk

Credit Risk is the risk of financial loss to the Bank if a customer or counterparty to a financial instrument fails to meet its contractual obligations. In the case of the Bank, credit risk arises through the Bank's credit card loans to customers.

Oversight of credit risk management resides with the Board. The ERM C monitors and approves credit risk initiatives that align with the Bank's strategy and risk appetite or recommends to the Board for approval.

CRA: General Qualitative Information About Credit Risk

CRA (a): The Bank is a monoline credit card issuer with credit risk exposure primarily to retail customers across Canada.

CRA (b): The Bank's Credit Risk Management Policy, approved by the ERM C, articulates the Bank's approach to credit risk management. The Bank aims to balance risk and return, taking into consideration the Bank's credit risk appetite. The Bank's credit risk management principles are based on the identification and quantification of risk, the development of strategies to control risks, and the continuous monitoring and reporting of key credit risk measures.

The Bank's Risk Appetite Statement establishes overall credit risk limits based on the Bank's strategic plan and stress testing results. The Credit Risk Management Policy sets out the credit risk limits for credit quality, geographic diversification, among others.

CRA (c): The Board approved credit risk appetite is supported by the establishment of risk approval authorities and risk limits, which are delegated by the Board to the executive management team. To facilitate day-to-day activities, the executive management team can delegate some or all of their authorities onward to others in the organization. Any exceptions

are reported to the ERM and the Risk and Conduct Review Committee (if applicable) and immediately addressed.

CRA (d): All three lines of defence are responsible for managing credit risk (refer to Operational Risk section for additional information on three lines of defence). The first line of defence is responsible for identification, assessment, mitigation, and reporting of credit risk. The second line of defence owns the Enterprise Risk Management Framework, oversees risk management practices and results, and performs independent challenge, analysis and reporting. The Bank's internal audit function is responsible for conducting an independent audit of credit risk management practices on a periodic basis and report any findings and results to the ERM.

CRA (e): The executive management team and the Board receive regular reporting on credit risk, including, but are not limited to, portfolio composition and quality, portfolio performance, adherence to risk appetite, material changes to risk strategy, as well as any other relevant metrics to monitor material risks as required.

Credit Concentration Risk

Inherent in the credit card portfolio is concentration risk. To mitigate this risk, the Bank developed its Credit Risk Management Policy to ensure an appropriate level of diversification in the portfolio. Monitoring and tracking of credit limits is done on an ongoing basis and reported monthly to the ERM. Concentration by risk tiers is also forecasted and reported to the ERM. Recommendations and action plans are provided by the Chief Risk Officer or the ERM, as applicable. The Rogers Bank internal Travel and Entertainment (T&E) Commercial Card and Procurement Card, used by Rogers employees, are governed by the T&E Agreement which specifies the credit limit for Rogers Communications Canada Inc (RCCI) and appoints program coordinators to manage cardholders' limits and accounts.

Portfolio metrics

The following tables present the percentage of the Bank's credit card loan portfolio by credit limit, account balance, delinquency buckets, and geography as at June 30, 2026:

Credit Limit	% of Total Number of Accounts	% of Total Receivables
Less than or equal to \$1,000	14%	3%
\$1,001 - \$5,000	38%	27%
\$5,001 - \$10,000	34%	34%
\$10,001 and over	14%	36%
Total	100%	100%

Account Balance	% of Total Number of Accounts	% of Total Receivables
Less than or equal to \$1,000	71%	8%
\$1,001 - \$5,000	22%	45%
\$5,001 - \$10,000	5%	30%
\$10,001 and over	2%	17%
Total	100%	100%

Delinquency Buckets	% of Total Number of Accounts	% of Total Receivables
Current to 30 days	99%	96%
31 - 60 days	0%	1%
61 - 90 days	0%	1%
90+ days past due	1%	2%
Total	100%	100%

Geography	% of Total Number of Accounts	% of Total Receivables
Ontario	54%	56%
British Columbia	18%	17%
Quebec	11%	8%
Alberta	10%	11%
Other	7%	8%
Total	100%	100%

Allowance for loan losses

The Bank maintains an allowance for loan losses that represents management's probability-weighted estimate of the expected credit losses in the loan portfolio. The allowance is increased through a provision for loan losses and reduced by net charge-offs. A credit card loan is charged-off when a payment is in arrears for 180+ days, or when the probability of collection is low.

The Bank adopted IFRS 9 on January 1, 2019. The allowance is determined using an Expected Credit Loss ("ECL") model. The model uses macroeconomic forecasts across multiple scenarios, factors, and forward-looking indicators.

The following table presents a summary of changes in the allowance for loan losses for the quarter ended June 30, 2026:

(Thousands of Canadian dollars)	Amount
Allowance for loan losses, beginning of the quarter	\$88,145
Provision for loan losses	27,155
Charge-offs	(26,566)
Recoveries and other adjustments	4,132
Allowance for loan losses, end of the quarter	\$92,866

Credit Risk Mitigation

The Bank's loan portfolio consists predominantly of credit card loans that are unsecured and not guaranteed. The credit card loans extended under the Travel and Entertainment Commercial card and Procurement card are secured loans and are only a small percentage of the total portfolio.

The Bank invests in government issued or guaranteed securities and deposits with regulated financial institutions. The Bank has minimal credit risk from these investments.

Counterparty Risk

Counterparty Risk is the risk that the other party in an investment, credit, or trading transaction may default on its contractual obligations. The Bank does not have any material counterparty exposure to financial guarantors, investment banks or derivative counterparties. A conservative approach is taken in managing counterparty credit risk exposures by setting internal limits on total exposure, term and ratings for each of the counterparties.

The following table shows the Bank's possible counterparty exposure by type:

(Thousands of Canadian dollars)	Risk Weight	Amount
Deposits with Regulated Financial Institutions	20%	\$70,529
Government Issued or Guaranteed Securities	0%	\$94,489

Securitization Risk

Securitization Risk includes all risks arising from originating, structuring, distributing and/or investing in such assets. The Bank has no securitization risk as it does not securitize any of its credit card portfolios.

Market Risk

Market Risk is defined as the risk of losses arising from adverse movements in market prices. Normally, the risk stems from all the positions included in a bank's trading book as well as from commodity and foreign exchange risk positions on its balance sheet. The Bank does not have any trading book portfolios and has minimal exposure to market risk from its high-quality liquid assets portfolio.

Operational Risk

Operational Risk is defined as the risk of loss resulting from people, inadequate or failed internal processes and systems, or from external events.

ORA: General Qualitative Information on a Bank's Operational Risk Framework

ORA (a): The Bank's Operational Risk Management Policy sets out the overall framework for the management of operational risk within Rogers Bank. It follows applicable regulatory rules and regulations, including OSFI Guideline E-21 – Operational Risk Management.

The Bank's Operational Risk Management Framework ("ORMF") ensures operational risk management is fully integrated throughout the Bank. The ORMF is risk-based and establishes the foundation for consistent identification and assessment, independent review, and monitoring and reporting of operational risks across the Bank.

ORA (b): The Bank's operational risk governance structure helps to ensure effective accountability for the management of operational risk across the Bank. The operational risk governance structure includes three lines of defence, as depicted below:

First Line of Defence (Business Functions)	Second Line of Defence (Risk/Compliance/Support)	Third Line of Defence (Internal Audit)
Focus: <i>risk ownership</i> Accountable for identification, assessment, mitigation, and reporting of risk in line with risk policies and risk appetite	Focus: <i>risk oversight</i> - Owns risk policies and framework - Oversight of risk management practices and results - Performs independent challenge, analysis, and reporting	Focus: <i>independent assurance</i> Provides independent assurance on the effectiveness of risk management practices and results

The Bank's board of directors provides challenge, advice, and guidance to executive management, as appropriate, on matters relating to operational risk management; reviews reports from the three lines of defence with respect to the Bank's risk profile; and works with executive management on the implementation of corrective action, if needed.

ORA (c): The Bank uses the Simplified Standardized Approach to calculate operational risk capital. As such, the Bank holds capital for operational risk equal to 15% of average annual Adjusted Gross Income over the previous 12 fiscal quarters. The Bank relies on its financial reporting system to calculate Adjusted Gross Income.

ORA (d): The Bank's three lines of defence provide regular operational risk reporting to executive management and to the board of directors, ensuring that risk exposures and control gaps are identified, escalated, and addressed in a timely manner.

Periodic reports include, but are not limited to, those produced from the Bank's governance and key control indicators program, which is the Bank's primary means for measuring, monitoring, managing, and reporting key risks; and the Risk and Control Self-Assessment program, which helps the Bank identify and evaluate operational risks, and gauge the effectiveness of controls in managing those risks.

ORA (e): The Bank has policies that mitigate operational risks and are aligned with established OSFI guidelines. The Bank's Risk Appetite Framework ("RAF") is an integral part of the Bank's Enterprise Risk Management Framework and is a primary tool to manage and mitigate operational risks. The RAF contains the Bank's Risk Appetite Statement and corresponding risk limits and describes the Bank's governance and key control indicators program. The control framework and key control indicators ensure effective monitoring of the Bank's operational risk exposure and determine if new action plans are required to certify that controls operate as expected and within the Bank's risk appetite.

Equity Risk

Equity Risk is an institution's risk from holding or taking positions in equities within the trading book. The Bank has no Equity Risk as it does not hold any equity portfolios.

Interest Rate Risk

Interest Rate Risk is the risk to the Bank's capital and earnings arising from adverse movements in interest rates. The Bank is exposed to interest rate risk through possible rate changes and the resulting mismatch between credit card loans rate and the funding rate. ERMCM monitors this potential mismatch, as well as interest rate changes, and reports its findings to the Board.

The current funding arrangement provides that the Bank will receive financing from RCI. This mitigates most of the Bank's exposure to interest rate risk. However, the Bank regularly evaluates the effect of fluctuations in interest rates, and its ability to withstand such changes.

Liquidity Risk

Liquidity Risk is the risk that the Bank will not be able to meet financial commitments and obligations when due or may incur significant costs in meeting those obligations. The Bank manages its exposure to short-term and long-term liquidity by ensuring that adequate cash management governance, policies, and procedures are in place. Currently, RCI is the sole source of liquidity for the Bank. ERMCM monitors both short-term and long-term liquidity needs. A Liquidity and Funding Policy and Contingency Funding Plan are in place to ensure funding procedures are maintained during a crisis.

The Bank holds liquid assets in the form of high-quality securities and balances with Canadian banks to meet its regulatory obligations, operational needs and to maintain a stock of unencumbered High Quality Liquid Assets ("HQLA") as a defense against the potential onset of liquidity stress. As at June 30, 2026 the balance of HQLA was \$94 million.

Appendix - 2025 Climate Action Disclosure

1. Governance

The Rogers Bank (the Bank) has integrated climate governance through its overall enterprise risk management governance framework to ensure robust oversight and clear management accountability. This framework ensures that climate-related considerations are embedded into the Bank's decision-making processes, aligning with the Small and Medium-Sized Bank (SMSB) requirements under the Office of the Superintendent of Financial Institutions (OSFI) Guideline B-15.

1.1 Board Oversight

The Board of Directors of Rogers Bank (the Board) holds ultimate responsibility for the oversight of the Bank's climate-related risks and opportunities.

To support these oversight responsibilities, the Board and its committees remain informed about climate trends, risks, and opportunities for the Bank, receiving regular updates on Bank's key climate risk related outcomes. The Bank's Board members, including the Chair, also engage directly with investors and other key stakeholders to discuss Rogers Communications Inc.'s (RCI) climate plans and receive direct feedback on progress.

Two committees of the Board have direct oversight of the Bank's climate-related risks and opportunities: the Risk and Conduct Review Committee and the Audit Committee.

The **Risk and Conduct Review Committee** is the primary body responsible for overseeing the identification, measurement, and monitoring of climate-related risks. It reviews the Bank's climate risk appetite and ensures that climate considerations are integrated into the Bank's enterprise risk management.

The **Audit Committee** oversees the integrity of climate-related financial disclosures and monitors compliance with regulatory reporting requirements, including OSFI B-15.

These committees meet as often as necessary (at least quarterly) to execute their duties and responsibilities. Members of the Risk and Conduct Review Committee and Audit Committee are independent of management.

1.2 Management Accountability

Senior management is responsible for implementing the Board-approved climate strategy and directing day-to-day risk management activities.

The **Enterprise Risk Management Committee (ERMC)** is the central management-level committee overseeing climate risk management at the Bank. Meeting monthly and chaired by

the Chief Risk Officer (CRO), its purpose is to oversee all forms of risk and the implementation of the Risk Appetite Framework (RAF)¹. It also ensures alignment of business activities with the RAF and other risk policies.

While our risk management model ensures that all business units are responsible for identifying and managing climate risks inherent to their operations, key executive-level roles provide leadership oversight on climate risk management.

The **Chief Executive Officer (CEO)** is responsible for the oversight of climate-related strategies, ensuring that the organization possesses the necessary resources and capabilities to execute them effectively. Through management reporting channels, the CEO remains consistently informed on sustainability and climate issues. Furthermore, the CEO provides strategic briefings to the Board on sustainability developments whenever appropriate.

The **Chief Risk Officer (CRO)** maintains oversight of the Risk Appetite Framework, specifically as it pertains to sustainability and climate change risks. The CRO is tasked with providing regular updates to both the Risk and Conduct Review Committee and the Audit Committee as required by the Bank's governance standards.

The **Chief Financial Officer (CFO)** ensures that the financial implications of climate risk are fully integrated into capital planning activities, as a reflection of the Internal Capital Adequacy Assessment Process (ICAAP).

The **General Counsel** provides guidance and oversight regarding governance and disclosure obligations, as well as the legal and regulatory requirements associated with sustainability-related matters.

Given that the Bank is wholly owned by RCI, management maintains formal coordination channels with the parent company's Sustainability and Social Impact (SSI) team. This alignment ensures that the Bank's climate risk management is consistent with the RCI's broader sustainability goals and climate strategy, which are overseen by RCI's Sustainability and Social Impact Committee of the Board.

To drive our corporate mission, executive goals are tied to the Bank's overarching strategic priorities aligned to our key risks, including climate-related risks. Performance against these benchmarks is a key component of the short-term incentive program that determines total compensation.

¹ The RAF contains the key aspects of the Bank's risk management framework, including governance, structure, risk management processes, tools, and internal controls, which together help align the Bank's culture and behaviour with its risk appetite.

2. Risk Management

2.1 Integrated Framework

The Bank's climate strategy is built on the principle of **Operational and Financial Resilience**. Our strategy aims to ensure that climate-related risks are identified, assessed, and integrated into our long-term business planning to protect our value for our shareholder and our customers.

Climate risk is defined as a "transversal" risk category through the RAF. More specifically, climate risk manifests through traditional risk channels including credit, market, liquidity, operational, regulatory compliance, physical, business, and reputational risks. These risk categories represent the primary channels through which climate-related factors could influence the Bank's financial performance and operational stability. At the implementation level, the Bank's Risk Appetite Statement (RAS)² includes indicators to monitor these exposures.

The materiality of climate-related risk exposures is assessed under the RAF through both qualitative and quantitative evaluations. We also utilize climate risk measurement processes to guide our strategic decisions. Regular updates on climate-related risks are reported to the relevant committees.

2.2 Climate Scenario Analysis

While maturing our climate-related risk management functions, we are aligning key components with our broader enterprise risk management practices. The Bank utilizes climate scenario testing to protect shareholder interests and ensure business model durability by subjecting our specific risk exposures to differing global outlooks. This analytical process supports our ICAAP and enables a deeper exploration of the risks and opportunities inherent in various plausible climate pathways, based on defined assumptions.

In alignment with the Network for Greening the Financial System framework, we have anchored our resilience testing in 2025 with two key scenarios that represent fundamentally different economic and regulatory futures up to the year 2050: a "Net Zero 2050" scenario focussing on the transitional risk and an opposing "Current Policies/Hot House World" scenario placing physical risk as the center of attention.

The first of these, the **Net Zero 2050 scenario**, considers the case of assertive global policies, with rapid technological shifts and implementation of enhanced emissions-reporting obligations, as well as aggressive carbon pricing mechanisms. In this scenario, the economic transition could cause a moderate to severe recession, affecting Canada more than some of its partners. Provinces depending on the oil and gas industry would be more affected. Prior to 2030, the adverse impacts could possibly be "Very High", due to the economic transition shock

² The RAS defines the categories and level of risk the Bank is willing to assume, or need to avoid, to achieve its strategic goals. Key metrics are monitored against defined risk appetite thresholds, which are reviewed and updated during at least on an annual basis.

and high costs for non-compliance. By 2050, the adverse impact could be “Low”, with the global net zero policies fully enforced. Besides the credit losses associated with a severe recession, the regulatory compliance and operational costs would likely rise. On the other hand, this scenario would likely provide opportunities to enhance revenue through green financial products or customer engagement.

In contrast, the **Current Policies/Hot House World scenario** explores a disorderly pathway characterized by a policy vacuum over the next years. In this scenario, inaction leads to an increase in the frequency and severity of extreme weather events (floods, wildfires, heatwaves) impacting clients and operations. Credit losses are driven by defaults and delinquencies in disaster-struck regions. Operations and liquidity are both affected. While the impact might be “Moderate” over the following years, with a slight increase in climate-related disasters, the adverse impact could be “High” by 2050, with a very important increase in climate-related disasters.

3. Metrics and Targets

3.1 Greenhouse Gas (GHG) Emissions

The Bank tracks its operational carbon footprint in alignment with RCI. In accordance with the Greenhouse Gas Protocol and OSFI B-15 requirements for 2025, the Bank reports on Scope 1 (Direct) and Scope 2 (Indirect) emissions.

As a specialized institution integrated within the parent company’s infrastructure, our emissions primarily stem from administrative office space and critical technology facilities.

Emission Category	Description	2025 Performance (tCO₂e)	2024 Performance (tCO₂e)	Year-Over-Year
Scope 1 (S1)	Direct GHG emissions from the consumption of fuels and buildings	51.5	47.8	+3.7
Scope 2 (S2)	Indirect GHG emissions from purchased electricity	26.1	17.2	+8.9
Total (S1 & S2)	Combined Operational Emissions Footprint	77.7	65.0	+12.7

The annual increase is primarily due to an increase in Ontario GHG emission factor on electricity consumption, and an increase in the overall energy consumption on the premises. However, the Bank's emissions increase is fully offset by the overall reduction in RCI's GHG emissions which decreased by 2% compared to 2024 (for more details see RCI's 2025 Climate Action Report at about.rogers.com/wp-content/uploads/2025-Climate-Action-Report.pdf).

Note: Scope 3 GHG emissions are not included in this report.

3.2 Climate-Related Targets

Our commitment to environmental stewardship is fundamentally integrated with the long-term strategic objectives of RCI. Rather than viewing our climate goals in isolation, we have aligned our operational trajectory with RCI's enterprise-wide science-based targets, which have been approved by the Science Based Targets initiative (SBTi) to support our decarbonization efforts. Central to this alignment is our support of the overarching ambition to achieve net-zero GHG emissions across the value chain by 2050.

Although RCI remains committed to its SBTi-approved targets, the achievement of those targets is subject to risks and uncertainties described within RCI's 2025 Climate Action Report, including regulatory developments, technological change, market conditions, and the actions of unaffiliated parties.

4. OSFI's Financial Data website

Additional information is available on OSFI's Financial Data website at www.osfi-bsif.gc.ca/en/data-forms/open-government-osfi-financial-data.

5. About Forward-Looking Information

This report includes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking information"), and assumptions about, among other things, our business, operations, and financial performance and condition approved by our management on the date of this report. This forward-looking information and these assumptions include, but are not limited to, statements about our objectives and strategies to achieve those objectives, and about our beliefs, plans, expectations, anticipations, estimates, or intentions.

Forward-looking information:

- typically includes words like could, expect, may, anticipate, assume, believe, intend, estimate, plan, project, guidance, outlook, target, and similar expressions;
- includes conclusions, forecasts, and projections that are based on our current objectives and strategies and on estimates, expectations, assumptions, and other factors that we

believe to have been reasonable at the time they were applied but may prove to be incorrect; and

- was approved by our management on the date of this report.

Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause actual future results and events to differ materially from that expressed in the forward-looking information. Accordingly, our environmental reporting is subject to the disclaimer and qualified by the assumptions and risk factors referred to in RCI's 2025 Annual Report to Shareholders (2025 Annual Report), as filed with securities regulators at sedarplus.ca and sec.gov, and also available at about.rogers.com/investor-relations.

The forward-looking information contained in this report describes our expectations as of the date it was published and accordingly, is subject to change going forward. We are under no obligation (and we expressly disclaim any such obligation) to update or alter any statements containing forward-looking information or the factors or assumptions underlying them, whether as a result of new information, future events, or otherwise, except as required by law. All of the forward-looking information in this report is qualified by the cautionary statements herein.