



BANCA TRANSILVANIA®

SWIFT: BTRLRO22
 Capitalul social: 1.903.042.413 lei
 C.U.I. RO 50 22 670
 R.B. - P.J.R. - 12 - 019 - 18.02.1999
 Nr. Inreg. Reg. Com.: J12 / 4155 / 1993

Principle / Recommendation		Question	YES	NO	If the answer is NO, please provide explanations
P19		Is the Issuer managed in a dual board system?		x	Banca Transilvania uses a unitary board system;
P1	R1	Has the Issuer developed Corporate Governance Statute/Rules describing the main corporate governance aspects?	X		
		Are the Corporate Governance Statute/Rules posted on the company's website, specifying the date of the last update?	X		
	R2	Do the Corporate Governance Statute/Rules define the corporate governance structures, the functions, competences and responsibilities of the Board of Directors (BoD) and of the executive management?	X		
	R3	Does the Annual Report of the Issuer include a chapter dedicated to corporate governance describing all relevant events related to corporate governance, during the previous financial year?	X		
		Does the Issuer share information on its corporate governance policy on the company's website, referring to the topics below: a) description of its corporate governance structures?		X	n/a

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Banca oamenilor întreprinzători

		b) updated articles of association?		X	n/a
		c) Internal rules of operation / main aspects thereof for each specialized commission/committee?		X	n/a
		d) the „Apply or Explain” Declaration?		X	n/a
		e) the list of the BoD members with the indication of the independent / non-executive members, of the executive management members and of the specialized commissions/committees?	X		
		f) an abridged version of the Cv of each member of the BoD and of the executive management?		X	n/a
P2		Does the Issuer respect the rights of the holders of financial instruments issued by the Issuer, treating them fairly and approving any amendment of the granted rights in special meetings of such holders?	X		
P3	R4	Does the Issuer publish details on the development of the General Meeting of Shareholders (GMS) in a dedicated section of its own company: a) GMS convening notice?	x		

		b) materials/documents related to the agenda, as well as any other information on the topics on the agenda?	X		
		c) special power of attorney forms?	X		
	R6	Has the Issuer prepared and proposed to GMS procedures for the adequate and efficient development of the GMS works, however without any prejudice to the right of each and every shareholder to freely express his/her opinion on the matters under discussion?	X		
	R8	Does the Issuer provide information of the shareholders' rights and on the GMS participation rules and procedures in a dedicated section on its own website?	X		
		Does the Issuer inform all shareholders on the topics below, in due time (immediately after the GMS) through its dedicated website section:	X		
		a) the resolutions passed during the GMS?			
		b) the detailed result of the voting?	X		
		Do the Issuers, through their easily identifiable and accessible dedicated website distribute:	X		
		a) current reports/releases?			
		b) the financial calendar, annual, half-yearly and quarterly reports?	X		

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	R9	Does the Issuer's company include a department/person specialized in and dedicated to investors relations?	X		
P4, P5	R10	Does the BoD meet at least once a quarter in order to monitor the Issuer's activity?	X		
	R12	Does the Issuer hold a set of rules regarding the behaviour and the obligations to report transactions with shares and other financial instruments issued by a the company ("company's securities") performed on own account by the directors and other involved natural persons?	X		
		If a BoD member or an executive management member or another involved person performs a transaction with the company's securities on own account, is the transaction circulated through the company's website in accordance with the related Rules?		X	n/a
P6		Does the Issuer's BoD structure ensure the balance between the executive and non-executive members (and especially the independent non-executive directors) so that no person or small group of persons can dominate the decision-making process of the BoD?	x		The BoD of BT does not have any independent BoD member; moreover the law does not require the existence of such an independent member;
P7		Does the Issuer's BoD structure ensure a sufficient number of independent members?		X	See explanation above

P8	R15	Does the BoD, in its activity, have the support of certain advisory committees/commissions for the analysis of certain specific topics, selected by the BoD, and for their advising with regard to such topics?	X		
		Do the advisory committees/commissions submit activity reports to the BoD with regard to the topics requested by the BoD?	X		
	R16	For the assessment of the independence of its non-executive members, does the BoD use the assessment criteria laid down in Recommendation 16?		X	Not applicable; see the explanations above;
	R17	Do the BoD members permanently improve their knowledge through training/education in the field of corporate governance?	X		
P9		Is the election of the BoD members based on a transparent procedure (objective criteria regarding personal/professional qualification etc.)?	X		
P10		is there an Appointment Committee within the company?		X	n/a
P11	R21	Does the BoD analyse the need to establish a Remuneration Committee / remuneration policy for the directors and the executive managers, at least once a year?	X		
		Is the remuneration policy approved by the GMS?		x	n/a

	R22	Is there a Remuneration Committee consisting exclusively of non-executive directors?	x		
	R24	Is the company's remuneration policy presented in the Statute/ Corporate Governance Rules?		x	n/a
P12, P13	R25	Does the Issuer provide information in English related to the reporting requirements: a) regular information (regular provision of information)?		x	n/a
		b) on-going information (on-going provision of information)?		x	n/a
		Does the Issuer prepare and circulate the financial statements in accordance with IFRS?	X		
	R26	Does the Issuer promote, at least on a yearly basis, meetings with financial analysts, brokers, rating agencies and other market specialists with the purpose of presenting the financial elements relevant to the investment decision?	X		
	R27	Is there an Audit Committee within the company?	X		
	R28	Does the BoD or the Audit Committee, as applicable, regularly examine the efficiency of the financial reporting, internal control and the risk management system adopted by the company?			

	R29	Does the Audit Committee exclusively consist of non-executive directors and does it have a sufficient number of independent directors?	X		
	R30	Does the Audit Committee meet at least 2 times a year, and are such meetings dedicated to the preparation and dissemination towards the shareholders and the public of the half-yearly and annual financial results?	X		
	R32	Does the Audit Committee make recommendations regarding the selection, appointment, re-appointment and replacement of the financial auditor, as well as the terms and conditions for its remuneration?	X		
P14		Has the BoD adopted a procedure to identify and adequately solve conflicts of interest?	X		
P15	R33	Do the directors inform the BoD on the conflicts of interest as they appear and abstain from debates and voting on the respective issues, in accordance with the applicable legal provisions?	X		
P16	R34/ R35	Has the BoD adopted specific procedures with the purpose of ensuring procedural correctness (criteria for the identification of transactions with a significant impact, transparency criteria, objectiveness criteria, non-competition criteria, etc.) for the identification of the transactions with involved parties?	X		

P17	R36	Has the BoD adopted a procedure regarding the internal flow and the disclosure to third parties of the documents and information related to the Issuer, with special attention paid to the information that can influence the evolution of the market price of the securities issued by it?	X		
P18	R37/ R38	Does the Issuer carry out CSR and Environmental Responsibility activities?	x		

HORIA CIORCILA
Chairman

NICOLAE TARCEA
Deputy CEO