



BANCA TRANSILVANIA®

General Meeting of Shareholders

Cluj-Napoca, April 29, 2015

General Meeting of Shareholders - Agenda

Point 1:

- Approval of the annual IFRS financial statements for the 2014 financial exercise, together with the Report of the Board of Directors and the Report of the Independent Auditor
- Approval of the proposed profit distribution.

Point 2: Discharge of directors for the 2014 exercise.

Point 3:

- Approval of the Revenue and Expense Budget (REB)
- Approval of the Investment plan for 2015

Point 4: Setting the remuneration of directors (BoD members) for the 2015 financial year, including the maximum limit for additional remunerations granted to directors and managers.

Point 5: Appointment of a financial auditor for the Bank's 2015 financial statements, prepared in accordance with International Financial Reporting Standards, under NBR Order no. 27/2010, with subsequent modifications.

Point 6: Approval of June 15, 2015 as the registration date (instead of May 29, 2015)

Point 7: Mandating the Board of Directors and, individually, its members to carry out the decisions adopted by the Ordinary General Meeting of Shareholders.

Point 1

- Approval of the annual IFRS financial statements for the 2014 financial exercise:
 - IFRS Banca Transilvania
 - IFRS Banca Transilvania Financial Group (consolidated)
- Approval of the proposed profit distribution



In 2014 we continued as financial supporters of the economy

9,8%

Rising market share, based on assets. BT, 3rd bank in Romania

+14%

Gross profit vs.2013

**146.000 new loans
(value: lei 9.095 mil.)**

+16%

Deposits vs. 2013

+4%

Loan balance vs. 2013

**1,89 million clients,
compared to 1,76 mil. (2013)**



BT, 3rd bank in 2014, according to assets

Market share evolution 2008 - 2014

Clasamentul este aproape neschimbat

Topul băncilor în funcție de activele deținute la finalul lunii septembrie

1. BCR (cotă de piață 17,5%)	61 mld. lei
2. BRD	44 mld. lei
3. B. Transilvania	34 mld. lei
4. UniCredit Țiriac	29 mld. lei
5. Raiffeisen	26 mld. lei
6. CEC Bank*	25 mld. lei
7. ING Bank*	18 mld. lei
8. Alpha Bank*	17 mld. lei
9. Bancpost	15 mld. lei
10. Volksbank*	13 mld. lei
11. Piraeus	9,1 mld. lei
12. Garanti	7,4 mld. lei
13. Banca Românească	6,7 mld. lei
14. Intesa Sanpaolo	4,6 mld. lei
15. Veneto Banca	4,5 mld. lei
16. Credit Europe*	4,5 mld. lei

* date la finalul lunii mai

SURSA: băncile

Bilanțurile s-au stabilizat

Volumul total al activelor din sistemul bancar (mld. lei)



BT 2014:
≈9,7%

BT 2008:
5,4%

Source:
Article in Ziarul Financiar,
Sept. 2014
Based on NBR data



Banca Transilvania's targets in 2014

- To continue the sound development of the bank;
- To increase profitability and market share;
- To optimize our business model;
- To increase efficiency;
- To maintain an adequate level of prudential and financial ratios;
- To adjust risk management to the realities and challenges of the local and international economic environment;
- We continued our policy to invest locally. We approached new challenges, such as the acquisition of Volksbank Romania announce officially, as plan, in December 2014;





Qualitative objectives in 2014 & Achievements

- To maintain and strengthen BT's top position;
- To continue the bank's organic growth by developing the Bank's business lines (Retail and SME);
- To implement new computer applications CRB Oracle Siebel, in order to support the growth and increased efficiency of sales;
- To maintain and improve the quality of the credit portfolio;
- To focus towards segments such as agriculture and co-financing of European projects;
- To carry out streamlining projects at organizational level and on workflows;
- To improve risk management and control systems.





Quantitative objectives in 2014 & Achievements

OBJECTIVES	PROPOSALS	ACHIEVEMENTS
Level of assets	34,35 billion lei	35,62 billion lei +11% vs. 2013
Gross Profit	511 billion lei	505 million lei +14% vs. 2013
Deposits from clients	28,13 billion lei	30,05 billion lei +16% vs. 2013
Credit portfolio	20,86 billion lei	20,02 billion lei +4% vs. 2013
Shareholders' equity	Increase of 13% vs. 2013	3.702 million lei +20% vs. 2013





Evolution of BT's active client base* in 2014



	31.12.2014	31.12.2013	Evolution 2014 / 2013
Total number of clients	1,89 million	1,76 million	+7%
▪SME Clients	166.000	152.000	+9%
▪Retails clients	1,7 million	1,6 million	+7%
▪Corporate clients	9.800	9.300	+5%

*According to BT's definition



Evolution of BT business lines in 2014

Corporate & SME

31 Dec.2014

Corporate:

- 9.900 active clients
- Corporate clients: lei 9.975 million

SME:

- 166.000 active clients
- Significant increase of operating income:
+22,3% vs. 2013

Evolution on activity sectors:

- **Agribusiness:** over 1.950 farming loans granted in 2014
- **European Programs:** balance of over 530 million lei:
+114% vs. 2013
- **Healthcare Division:** 2.600 new loans, granted
especially to medical practices





Evolution of BT business lines in 2014

Retail

31 dec.2014

- More than 1,7 million active retail clients (out of a 1,89 million total);
- Raised resources : over lei 18.000 mil., +9% vs. 2013;
- Over 2 million cards issued; BT, consolidation of position within top 3 issuers in Romania, in terms of number of cards and transaction volumes;
- BT24 Internet Banking: over 520.000 users, increase of over 33%;
- BT24 Mobile banking: more than 83.000 clients, increase from 58.000 clients, registered in 2013;
- The Star BT program lead to an increase of card transactions with almost 60% in 2014;
- Extended network: almost 1.000 ATMs; over 21.000 POSs.





Market share of settlement operations with the State Treasury and Transfond

Market share for settlement operations with the State Treasury

2014

1.BCR:	20%	↑
2.BT:	16%	↑
3.BRD:	13%	↓
4.Raiffeisen:	12%	↓

Banca Transilvania consolidated its second position:

- BT: 14,7% in 2013
- BRD: 14,5 in 2013

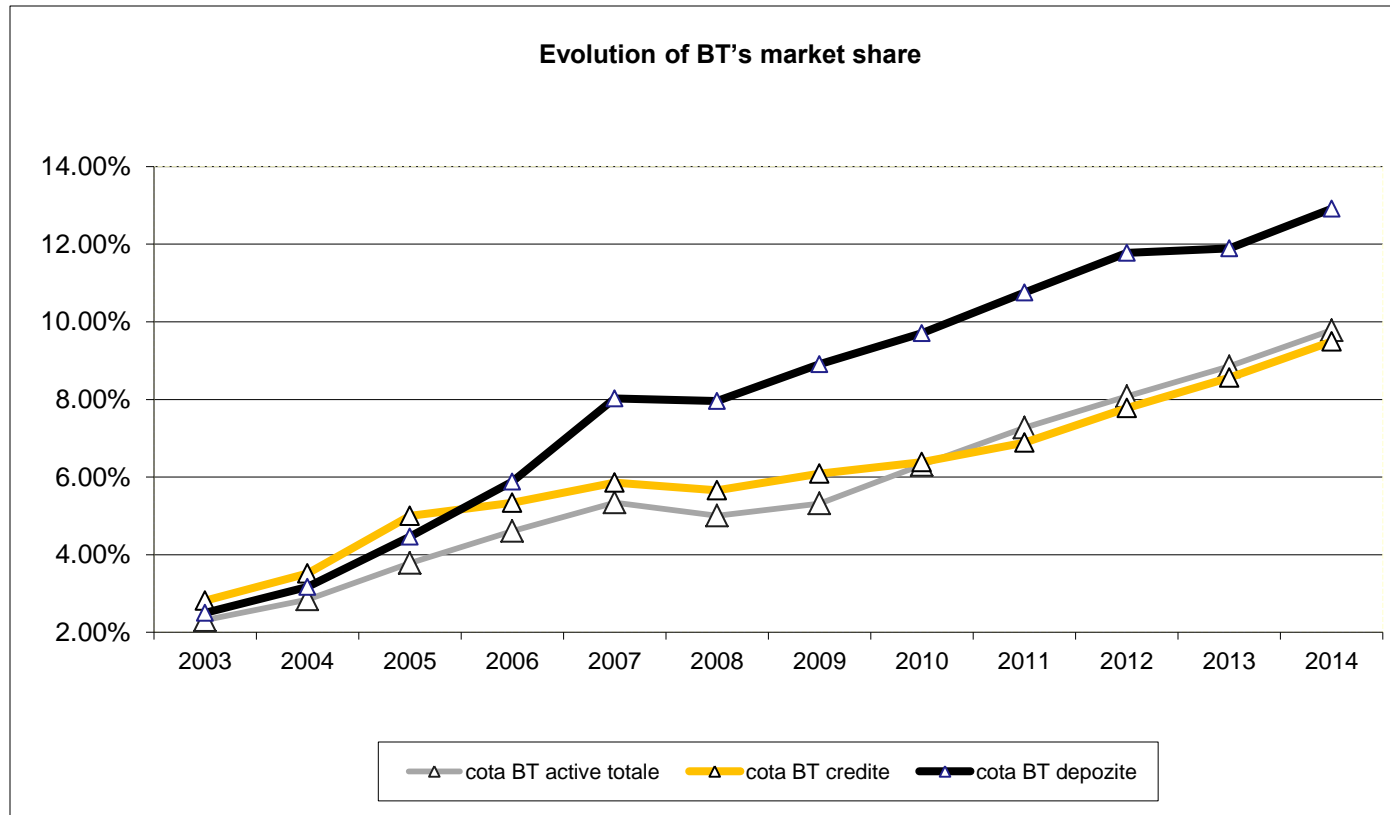
Market share for settlement operations with Transfond

The market shares of Banca Transilvania and Volksbank Romania for the period January 2015 - March 2015:

- ✓ $10,90\% \text{ (BT)} + 1,37\% \text{ (VBRO)} = 12,27\% \text{ (2014)}$
- ✓ $11,13\% \text{ (BT)} + 1,30\% \text{ (VBRO)} = 12,43\% \text{ (T1 2015)}$



Evolution of the bank's market shares in 2014



Market share
BT deposits

≈ 13%

Market share
BT loans:

≈ 10%

Market share
BT assets:

9,78%



Foreign financing sources in 2014

- Eur 150 million from the European Investment Bank
- a new Eur 15 million financing agreement with the EBRD under RoSEFF (Romania SME Sustainable Energy Finance Facility)
- An additional Eur 10 million for Banca Transilvania under the JEREMIE initiative (Joint European Resources for Micro to Medium Enterprises)





Human Resources

- Total number of active employees: 6.229 people
- Average age of employees: over 35 years
- Gender breakdown: 76% women, 24% men
- BT employees attended over 6.000 training programs in 2014

Evolution of the number of employees benefiting from the Stock Option Plan (2011 - 2014):

	Total no. of individuals	Total no. of TLV shares
2011	561	14.000.000
2012	3.669	15.000.000
2013	3.075	10.553.469
2014	2.425	13.615.117



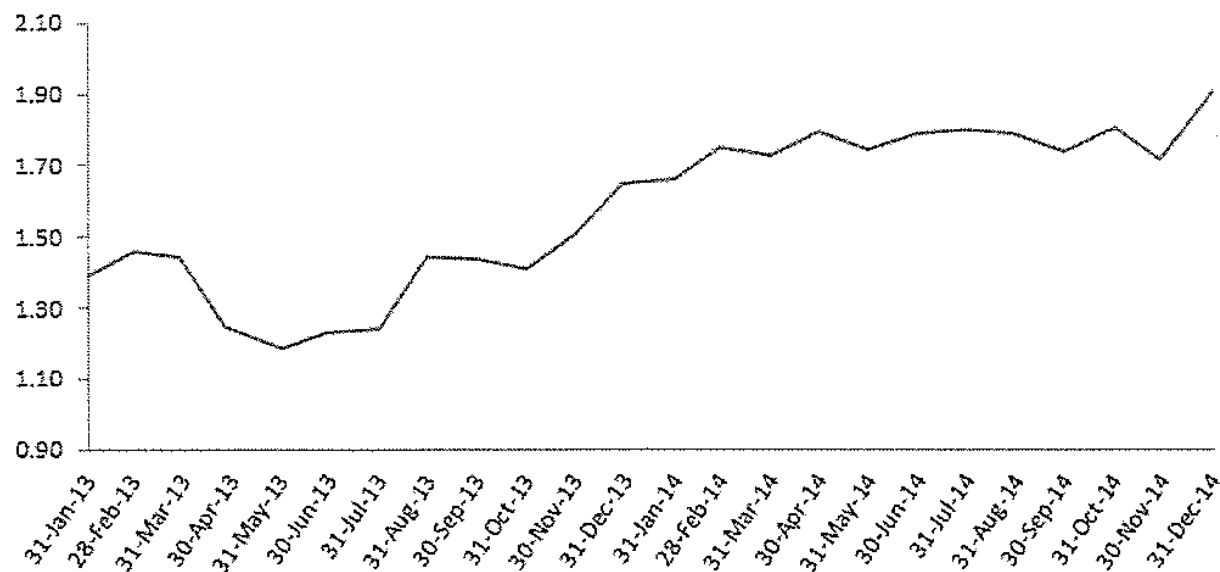


BT Shareholding structure (31.03.2015)

	No. of shareholders	No. of shares	Percentage %
ROMANIAN CAPITAL	26.174	1.280.516.206	49,09
Individuals	25.567	443.088.077	16,99
Legal entities	607	837.428.129	32,10
of which FICs (financial investment companies)	4	431.737.722	16,55
FOREIGN CAPITAL	791	1.328.107.655	50,91
Individuals	617	50.865.922	1,95
Legal entities	174	1.277.241.733	48,96
TOTAL	26.965	2.608.623.861	100



Evolution of TLV share prices 2013 - 2014 & 2015



TLV 27.04.2015

2,44 lei / share

TLV 31.12.2013:
1,65 lei / share

TLV 31.12.2014
1,908 lei / share



Capitalization of BT stock (2011 - 2014)

31.12.2011

1,65 billion Lei
363 million Eur



31.12.2012

2,42 billion Lei
546 million Eur



31.12.2013

3,64 billion Lei
812 million Eur



31.12.2014

4,98 billion Lei
1,11 billion Eur

Stock capitalization (April 27, 2015)

6,38 billion Lei

1,44 billion Eur



BT's Network in 2014 & 2015

2014

- **539 units**
- New BT units: 2 (Rome; Bucharest - Private Banking)
- BT units closed: 5 (Craiova, Giurgiu, Medias, Slanic Moldova, Targu Mures)
- Relocations and unit refurbishments: 4 (Bucuresti, Pitesti)



2015

- Presently, **541 BT units**
- January: opening of BT Borsec Agency
- February: closing of Biharia Agency (Bihor) and opening of Turnu Magurele Agency
- March: closing of Hipodrom Agency (Sibiu) and opening of Galeria Feeria Agency (Bucharest, in Baneasa Shopping City - mall)
- April: opening of Motru Agency
- Sustainable (green) building certification via the world's leading assessment method, BREEAM, with **VERY GOOD** rating issued for BT's Headquarters (located at 8 G. Baritiu St., Cluj-Napoca)



BT Italy 2014 & 2015

Where we are

- Presently, 1.650 clients (vs. 1.250 clients at 31.12.2014)
- 31.12.2014: balance of deposits Eur 830.000; account movements Eur 3,45 mil.
- The BT Italy Branch was opened on January 3, 2014 and it targets mainly the Romanian community in the area



Where we want to be

- Completing the bank's offer with loans, cards and POSs
- Efforts are being made to extend BT's network in Italy, as follows:
 - 2 new agencies in Rome
 - 1 agency in Milan (at the end of the year)



BT, part of the community

- Areas supported by the bank: education, sports, culture, medical cases etc.
- Cluj Has Soul, the bank's largest corporate social responsibility project: in over 7 years of activity, 1.700 teenagers were helped to reintegrate into the school system, to requalify and basically have a better life

OTHER SIGNIFICANT PROJECTS:

- **Blood donation project**, together with the Regional Center for Blood Transfusion
- **The International Book Festival**
- **“From the Heart For the Future” Gala**, organized by the Queen Mary Foundation to raise funds for social and medical cases
- **The Excellence Gala 10 for Cluj - the Juniors of Cluj**, cultural-artistic and educational event, dedicated to the young generation
- **The Historical Film Festival of Rasnov**
- Support to the **Little People Association**, to help children suffering from cancer
- Support to the **basketball team U-Banca Transilvania** and the **European Basketball Championship 3 x 3**



IFRS Financial Statements, 2014

Banca Transilvania



IFRS Financial Statements (BT)

Profit & Loss Account vs. Revenue & Expense Budget (REB)

million lei

PROFIT AND LOSS ACCOUNT	Achieved 2013	Budget 2014	Achieved 2014	% Budget Achieved
NET INCOME	1.659,34	1.776,71	2.000,48	13%
of which:				
-Net interest income	990,38	1.157,21	1.137,60	-2%
-Net commission income	361,74	400,57	408,38	2%
OPERATING EXPENSES	808,85	835,26	828,37	-1%
OPERATING RESULTS	850,49	941,45	1.172,11	25%
Net provisions	407,38	430,02	667,06	55%
GROSS PROFIT	443,10	511,43	505,05	-1%



IFRS Financial Statements (BT)

Balance sheet

million lei

Banca Transilvania	Budget 2014	Achieved 2013	Achieved 2014	Increases /Reductions 2014/2013	% Achieved 2014/Budget
Loans	20.861	19.160	20.020	4%	-4%
Provisions	-2.899	-2.493	-2.503	0%	-14%
Cash and cash equivalents	5.836	5.768	6.442	12%	10%
Securities	9.800	9.040	11.068	22%	13%
Fixed assets	561	446	435	-2%	-22%
-Tangible and intangible assets	482	372	360	-3%	-25%
-Equity investments	79	74	75	1%	-5%
Other assets	189	145	157	8%	-17%
TOTAL ASSETS	34.348	32.066	35.619	11%	4%
Shareholders' equity	3.485	3.082	3.702	20%	6%
Subordinated loans	561	338	395	17%	-30%
Due to clients	28.133	25.804	30.045	16%	7%
Due to banks	1.956	2.486	1.082	-56%	-45%
Other liabilities	213	356	395	11%	85%
TOTAL LIABILITIES	34.348	32.066	35.619	11%	4%

IFRS Consolidated Financial Statements, 2014

Banca Transilvania Financial Group



IFRS Consolidated profit account

Banca Transilvania Financial Group

Thd. lei

Banca Transilvania Financial Group	2014	2013
Net interest income	1.175.675	1.023.368
Net fee and commission income	425.549	372.296
Net trading income	126.795	143.915
Other operating income	350.011	213.387
Operating income	2.078.030	1.752.966
Personnel expenses	474.422	462.214
Other operating expenses	403.532	409.014
Expenses before provisions	877.954	871.228
Net provision expense	684.440	414.280
Operating expenses	1.562.394	1.285.508
Profit/loss from associates	0	0
Profit before tax	515.636	467.458
Income tax	73.183	69.849
Net Profit for the year	442.453	397.609



IFRS Consolidated Statement of Financial Position

Banca Transilvania Financial Group

Thd. lei

BANCA TRANSILVANIA Financial Group	2014	2013
Cash and cash equivalents	6.458.438	5.773.753
Loans to customers and net leasing investments	17.662.963	16.820.990
Securities	11.078.567	9.060.948
Intangible and tangible assets	412.337	412.833
Other assets	183.622	168.419
Total assets	35.795.927	32.236.943
Deposits from customers and banks	30.128.264	26.159.767
Loans from banks and other financial institutions	1.052.687	2.146.743
Other subordinated liabilities	348.872	200.627
Other liabilities	468.841	547.013
Total liabilities	31.998.664	29.054.150
Share capital	2.695.125	2.292.937
Share premiums	38.873	-
Retained earnings	597.213	530.372
Other reserves	466.052	359.484
Total shareholders' equity	3.797.263	3.182.793
Total liabilities and shareholders' equity	35.795.927	32.236.943



Profit distribution proposal 2014

million lei

No.	Profit	2014
1	Gross profit (before provisions)	1.172,11
2	Gross profit (after provisions)	505,05
3	Legal and other reserves	25,25
4	Reserves from reinvested profit tax facility	2,26
5	Income tax	70,72
6	Net profit	406,82



The most important award for BT

**Banca Transilvania was granted
The Best Bank in Romania award**

**BT's results were recognized by the International Magazine
Global Finance (New York)**

“World's Best Emerging Markets - Banks In Central & Eastern Europe 2014”

KPMG

Point 2

Discharge of directors for the 2014 exercise.

Point 3:

Approval of the Revenue and Expense Budget (REB)

Approval of the Investment plan for 2015



Main objectives and challenges in 2015

We are continuing:

- ✓ The activities meant to improve processes
- ✓ The activities meant to develop the bank

New challenge :

- ✓ Banca Transilvania is consolidating its position in the banking system through its own activity, as well as through the acquisition of Volksbank Romania
- ✓ We aim to reach 2nd place within the banking system



Strategie pentru atingerea obiectivelor 2015

- **Cost / Income:** 43,1%
- Cross-selling, up-selling and synergies:
Corporate/Retail/SME/Volksbank/other acquisitions
- New products/packages
- Continuing the operational volume increase
- Recovery and work-out
- Responsible sales
- Integration of acquired entities / portfolios





The results we expect in 2015

- **Cost / Income: 43,1%**
- **Loans / Deposits : 70%**
- **Total assets : +4%**
- **Total loans: +10%**
- **ROE: maximizing return on equity**

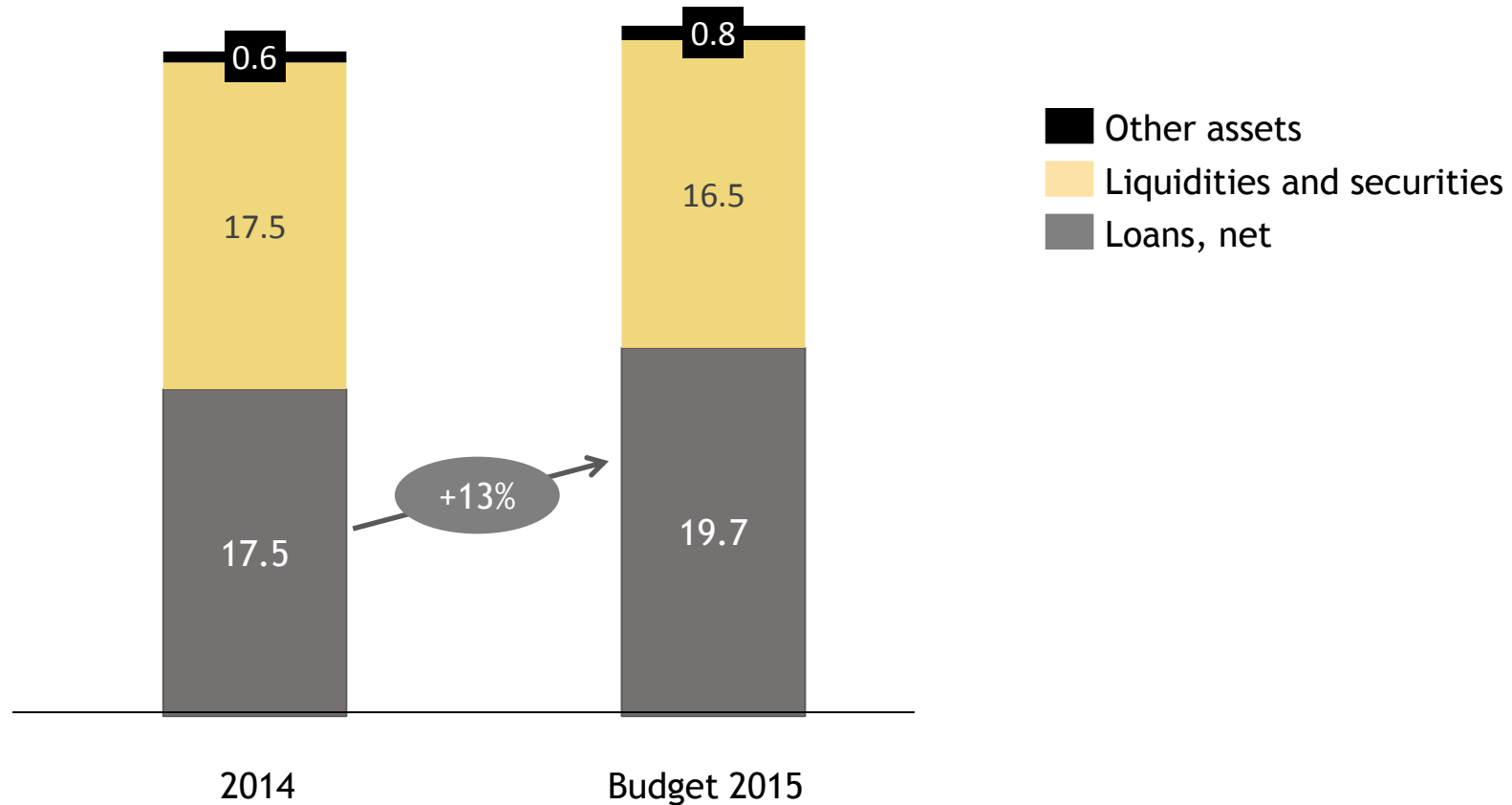


Budget 2015

Banca Transilvania



Total Assets (bn lei)



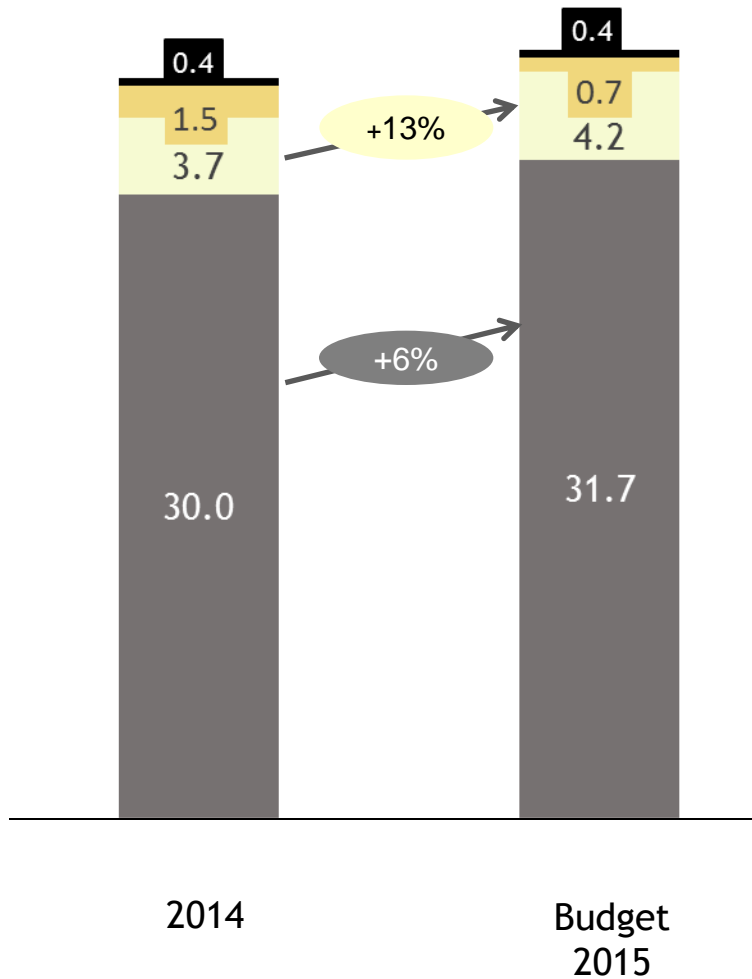
ROA

1,32%

1,44%



Total Liabilities (bn lei)

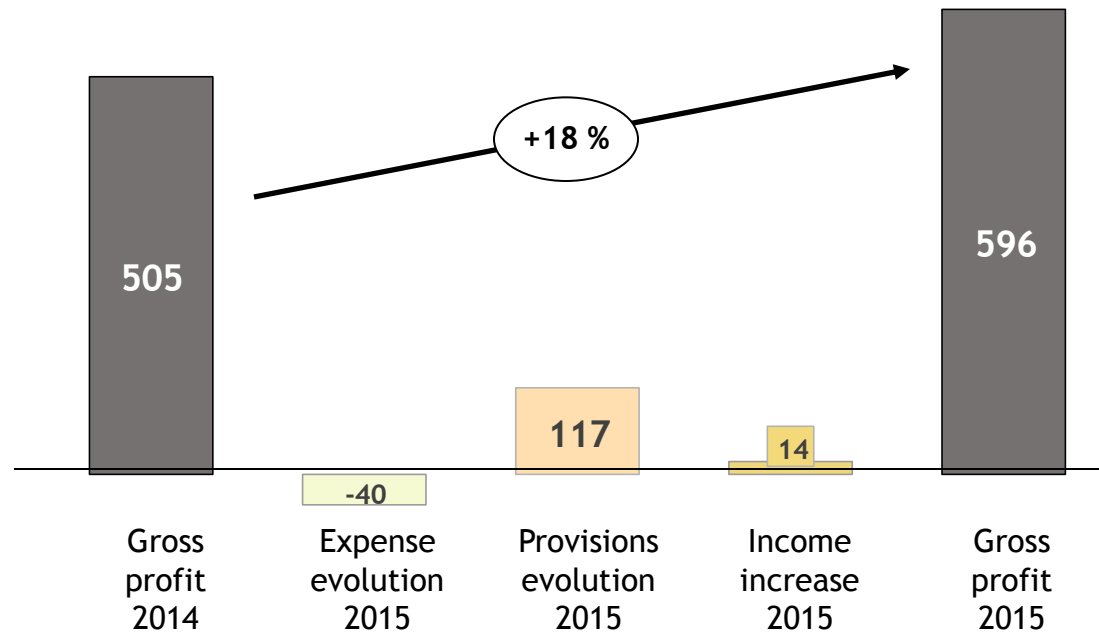


- Subordinated loan
- LT Borrowings from banks and FIs
- Shareholders equity
- Deposits from clients

	2014	2015
Loans / deposits:	67%	70%
CAR:	15%	16%



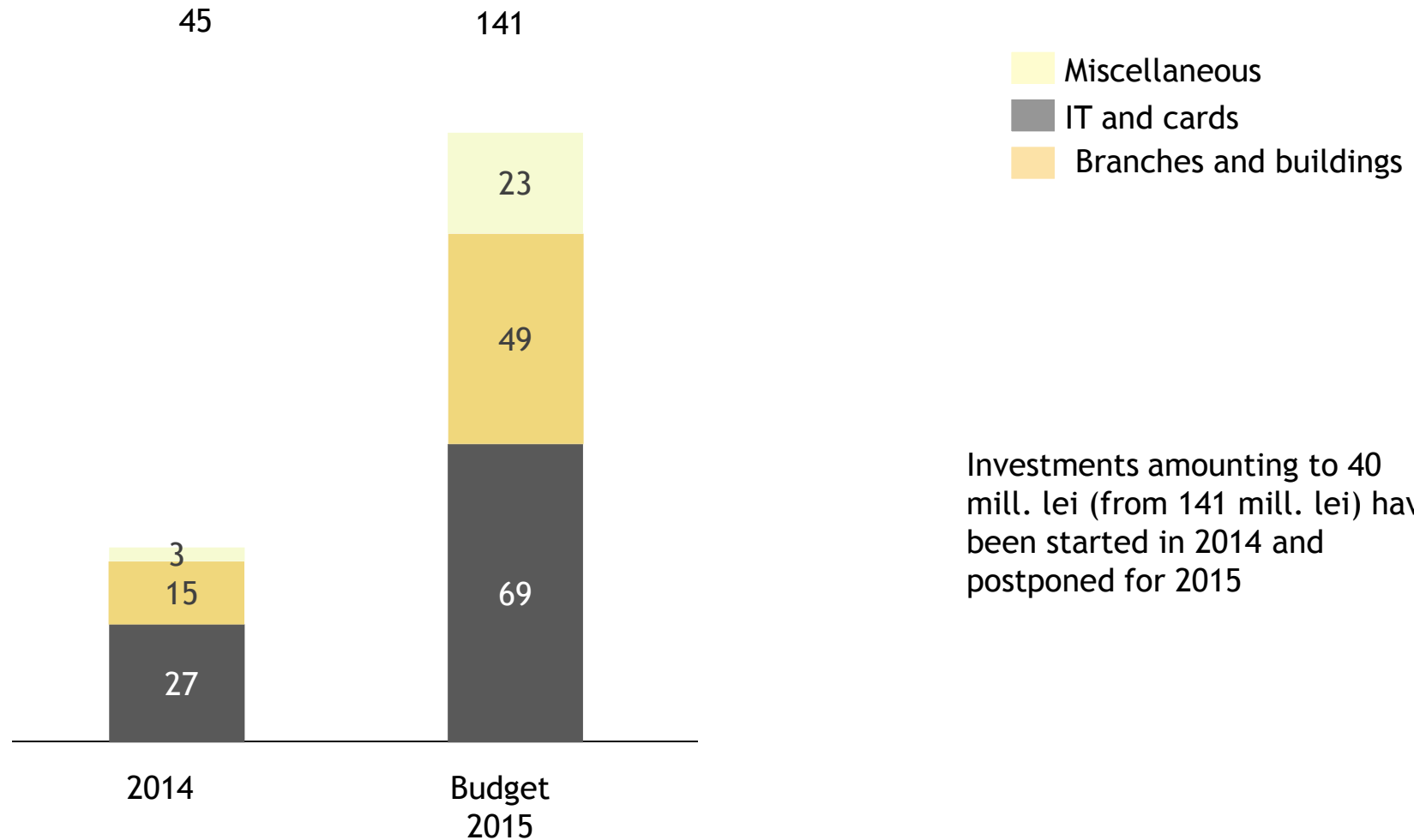
Gross profit (mill. lei)



	2014	2015
ROE	12,81%	13%
Cost / income	41,42%	43,13%



Investments (mill.lei)





Investments Budget Proposal 2015

■ Branches and buildings	48,853 mill. lei
■ Cards and IT investments	69,132 mill. lei
■ Hardware	16,548 mill. lei
■ Software	32,276 mill. lei
■ Retail and Cards	20,308 mill. lei
■ Security	12,569 mill. lei
■ Miscellaneous	10,742 mill. lei

Total investments (VAT included) 141,296 mill. lei

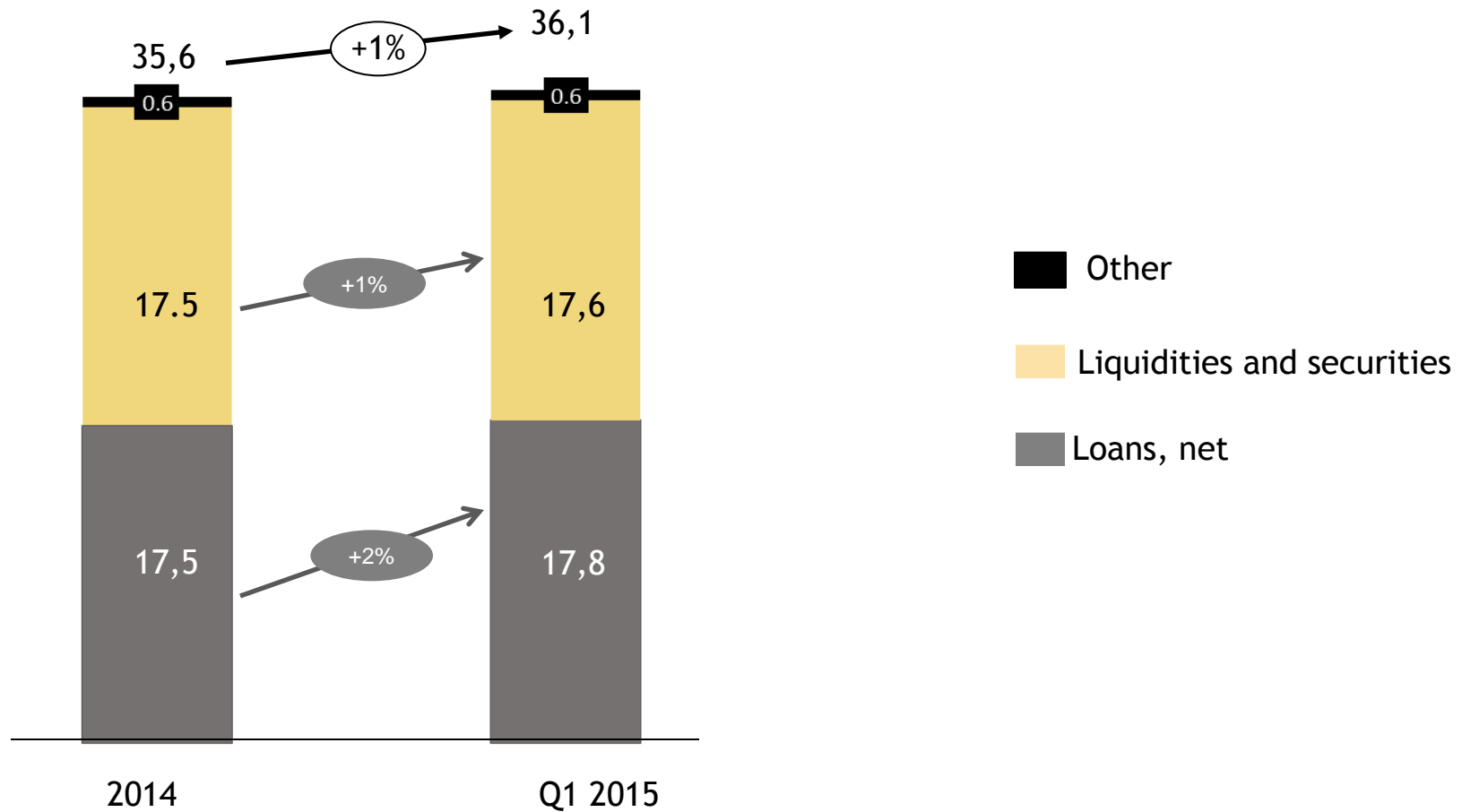


Financial results Banca Transilvania

1st Quarter 2015

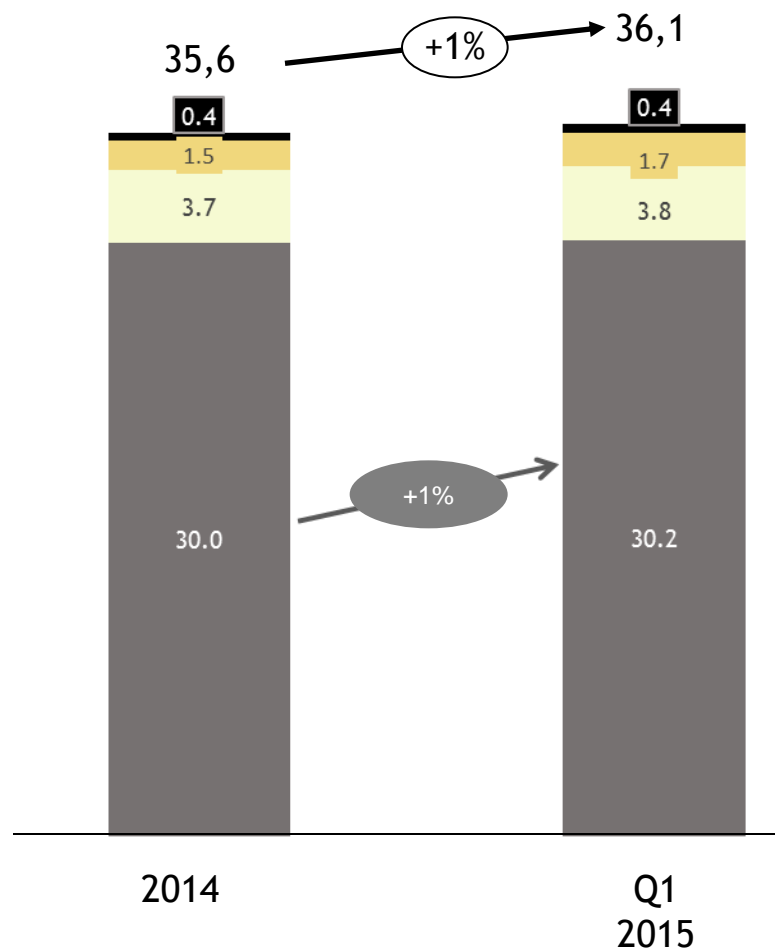


2015, 1st Quarter - Total Assets (bn lei)





2015, 1st Quarter - Total Liabilities (bn lei)

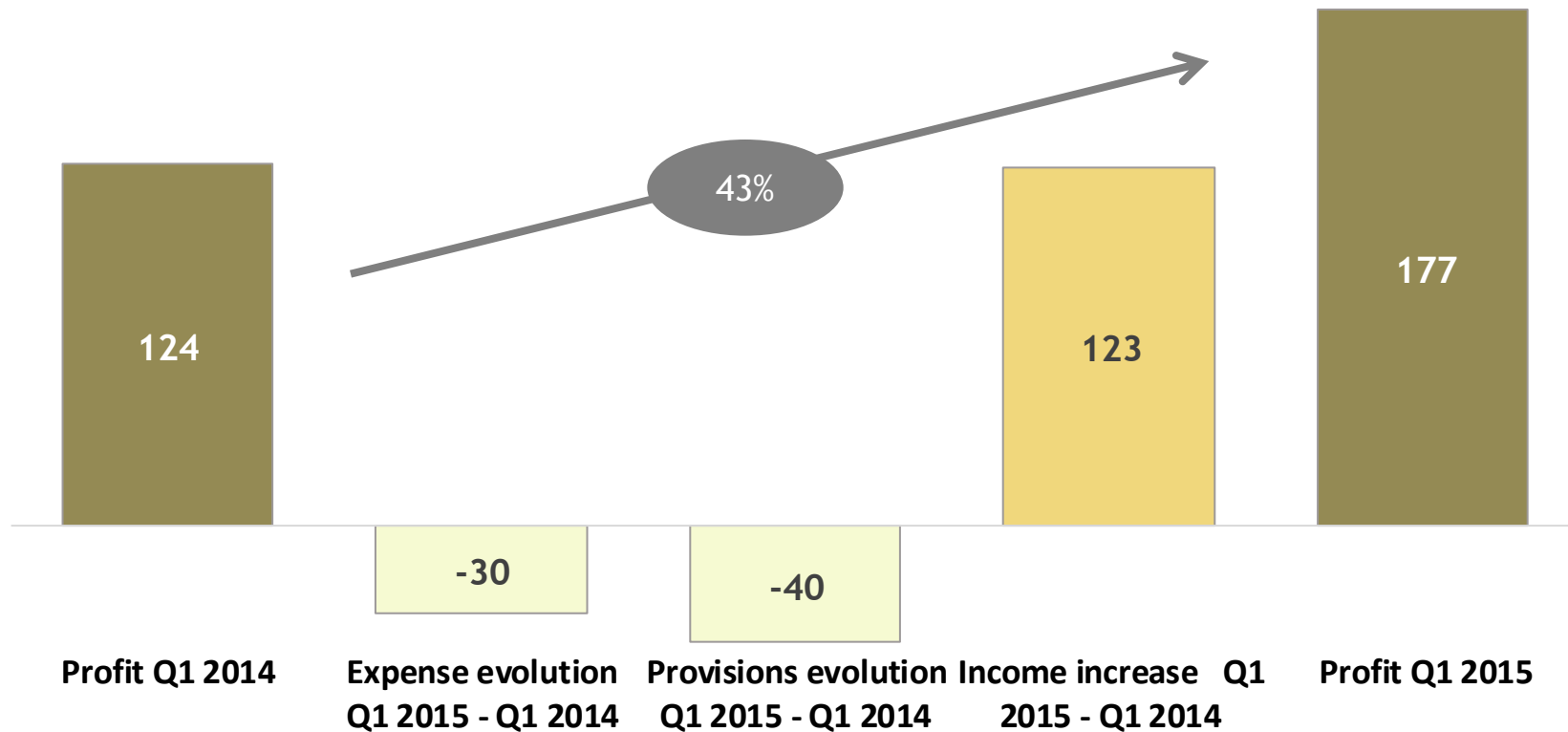


- Subordinated loan
- Shareholders equity
- LT Borrowings from banks and FIs
- Deposits from customers

	2014	Q1 2015
Loans /deposits:	67%	67%
CAR:	17%	17%



Gross profit (mill. lei)



	2014	T1 2015
ROE:	13%	17%
Cost / Income:	47%	42%

Point 4

Setting the remuneration of directors (BoD members) for the 2015 financial year, including the maximum limit for additional remunerations granted to directors and managers.

Point 5

Appointment of a financial auditor for the Bank's 2015 financial statements, prepared in accordance with International Financial Reporting Standards, under NBR Order no. 27/2010, with subsequent modifications.

Point 6:

**Proposal for the registration date:
June 15, 2015 (instead of May 29, 2015)**

**The registration date serves to identify the shareholders who will receive dividends or other rights and who are subject to the Decisions of the General Meeting of Shareholders .*

Point 7:

Mandating the Board of Directors and, individually, its members to carry out the decisions adopted by the Ordinary General Meeting of Shareholders.



BANCA TRANSILVANIA®

General Meeting of Shareholders

Cluj-Napoca, 29 April 2015

Extraordinary General Meeting of Shareholders - Agenda

Point 1:

BT Share capital increase

Point 2:

Approval of the Bank's share buyback

Point 3:

Notification of shareholders in regard to the purchase of the entire share package of Volksbank Romania and voting the preliminary approval of the merger by absorption between BT and VBRO.

Point 4:

Approval of the registration date - June 15, 2015 (instead of May 29, 2015) and the ex-dividend date as June 12, 2015 (instead of May 28, 2015).

Point 5:

Mandating the Board of Directors and, individually, its members in order to carry out the decisions of the Extraordinary General Meeting of Shareholders.

Point 1:

Share capital increase

with the amount of lei 417.379.818 by issuing 417.379.818 new shares, with a nominal value of 1 RON/share.



Sources for the share capital increase

1

The incorporation of reserves from the net profit of 2014 in amount of 406.823.021 lei, by issuing a number of 406.823.021 shares, with a nominal value of 1 RON/share, to the benefit of shareholders registered with the Shareholders Registry held by the Central Depository, as at the registration date decided by the GMS (proposed date June 15, 2015);

2

The incorporation of reserves which were generated by bond to share conversion premiums, in the amount of 10.556.797 lei, through the issue of 10.556.797 shares, at a nominal value of 1 RON/share, to the benefit of shareholders registered in the Shareholders Registry, held by the Central Depository, as at the registration date decided by the GMS (proposed date: June 15, 2015)

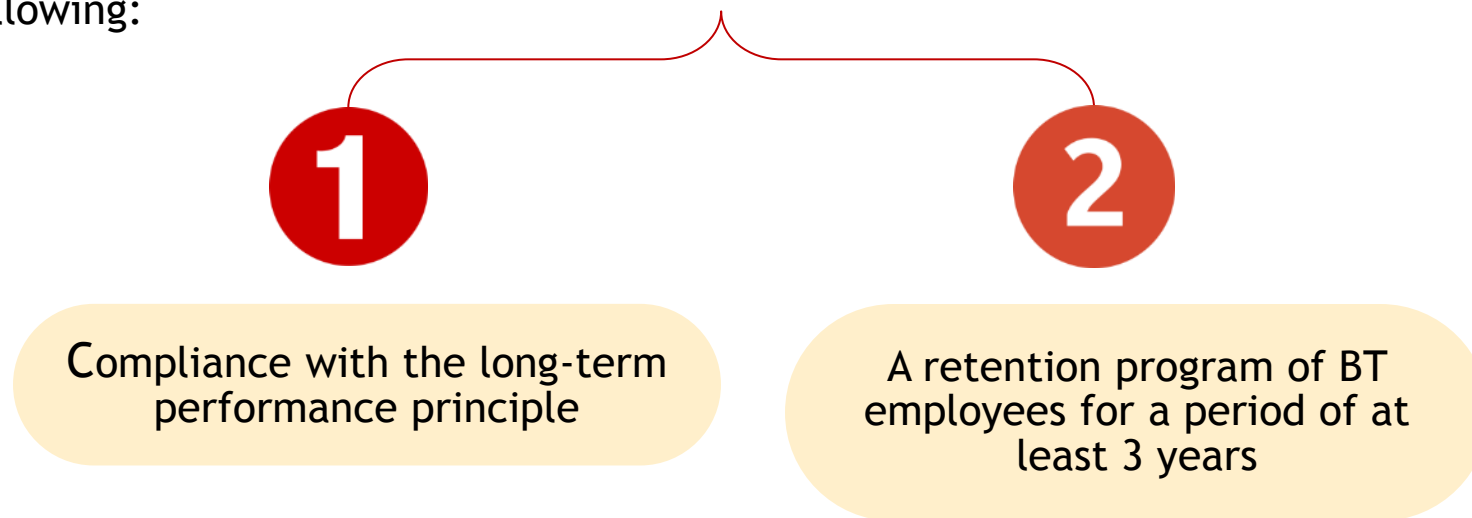
Point 2:

Approval of the Bank's share buyback



Approval of the Bank's share buyback

Maximum **20.000.000** shares (0.77% of the total shares included in the share capital) with a nominal value of 1 RON/share, at a minimum price equal to the market price on the Bucharest Stock Exchange at the moment of the buyback and a maximum price of 3 lei, for a period of maximum 18 months from the publishing date of the EGMS resolution in the Official Gazette of Romania, Part IV, with the purpose of implementing a remuneration system capable of ensuring the following:



Mandating the Board of Directors to enforce this resolution.

Point 3:

Notification of shareholders in regard to the purchase of the entire share package of Volksbank Romania.

Voting the preliminary approval of the merger by absorption between BT and Volksbank Romania.

Integration of Volksbank Romania

Program overview



Agenda

- **Overview of financial information**
- Overview and structure of the Program
- Current Program status
- Risk management
- Communication channels



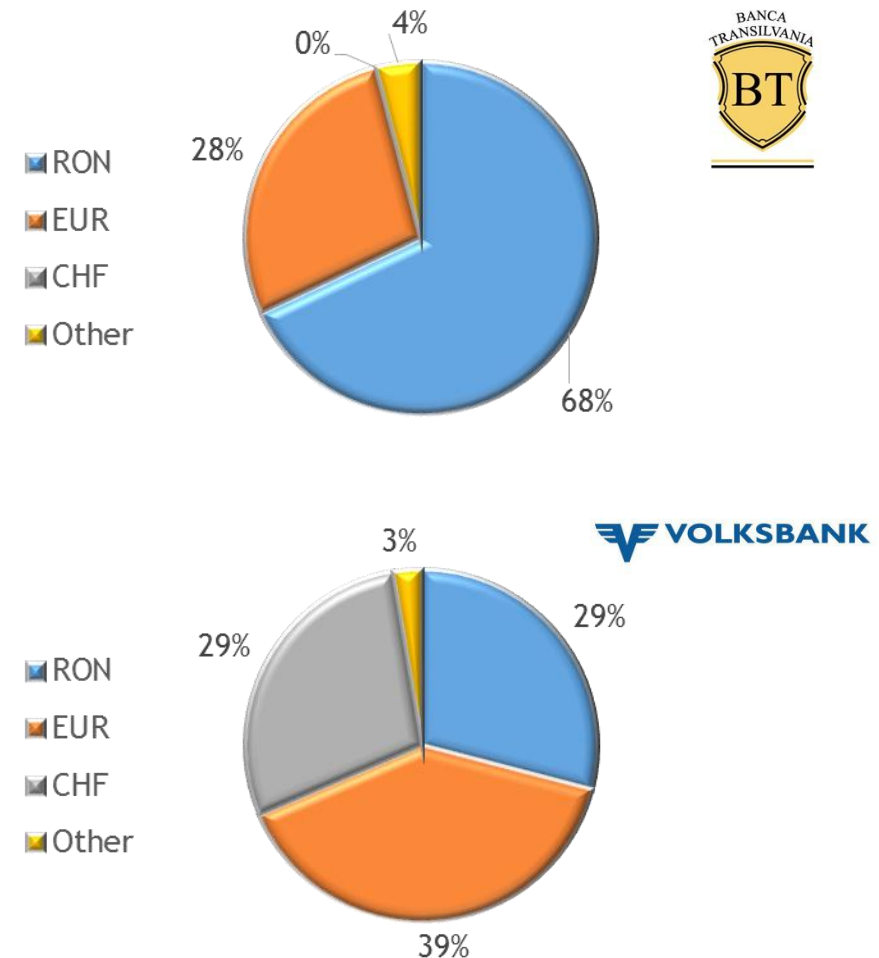
2014 Highlights

Key Indicators (RON million)	Banca Volksbank Transilvania* Romania**	
Total assets	35,620	12,361
Equity	3,702	713
Total loans and accruals	20,020	8,656
PAR 90 (%)	10.87%	9.16%
Cost / Income (%)	41.41%	78.1%
Cost of risk (%)	3.32%	0.99%
NIM (%)	3.37%	2.07%
Capital adequacy ratio (%)	17.32%	19.00%
Loans / deposits (%)	66.63%	184.33%
Quick liquidity (%)	55.30%	33.80%

*Audited results approved by the Board of Directors on 26 March 2015

** Based on 2014 audit report

Total assets CCY structure





2014 - Balance Sheet

RON million	Banca Transilvania*	Volksbank Romania**
Cash and cash equivalents	4,226	2,483
Due from banks	2,379	418
T bills and securities	10,905	1,537
Loans to customers, net	17,517	7,677
Fixed assets and participations	435	158
Other assets	158	88
Total assets	35,620	12,361
Shareholders' equity**	3,702	713
Subordinated loan	395	723
Due to customers	30,045	4,696
Due to banks and FIs	1,082	4,069
Other liabilities	396	2,160
Total liabilities	35,620	12,361

*Audited results approved by the Board of Directors on 26 March 2015

** Based on 2014 audit report; the equity of VB includes 2014 losses



2014 - Income Statement

RON million	Banca Transilvania*	Volksbank Romania**
Net interest income	1,138	267
Net commissions income	408	27
Other operating income	454	39
Operating income	2,000	333
Operating expenses	828	232
Profit before provisions	1,172	102
Provisions	667	2,006
Gross profit / (loss)	505	(1,904)
Net profit / (loss)	434	(1,899)***

*Audited results approved by the Board of Directors on 26 March 2015

** Based on 2014 audit report

*** The equity of RON 713 million, includes the 2014 net loss of VB



Overview of financial information on closing date

Selected captions (RON million)	Volksbank Romania at closing*	Volksbank Romania eoy 2014**
Subordinated loans	-	723
Parent funding	2,857	4,069
Equity further to VB capital increases in Q1 2015	2,795	713
Additional provisions as required by BT, to be booked following closing	890	
Final Equity position	1,905	

- During Q1 2015, Volksbank Romania's equity position has significantly increased following the implementation of the conditions negotiated between parties before closing date:
 - Conversion of all subordinated loans amounting to EUR 161 million
 - Partial conversion of parent funding amounting to CHF 341.5 million
- VB parent funding of eq. RON 2,857 is assigned to BT
- For capitals amounting to RON 1,905 mill., BT paid EUR 81 mill. (RON 360 mill. equiv.), of which EUR 58 mill are transferred to an escrow account (subject to possible future risks);
- P/B ratio is 19%, as BT has negotiated a discount of 81% from the current value of capital

*Based on Dec. 2014 audited amounts adjusted for SPA conditions

** Based on 2014 audited report



Post merger highlights-preliminary estimations

RON million	Estimated post-merger	BT individual*
Loans to customers, net	28,400	22,102
Due to customers	32,277	31,716
Net interest income	1,494	1,248
Net commissions income	489	441
Other operating income	334	326
Operating expenses**	999	869

*BT individual - as presented as a stand alone; organic growth budget for 2015, as presented in the documents for the GMS

**the amounts include only regular operating expenses, without the integration costs



Agenda

- Overview of financial information
- **Overview and structure of the Program**
- Current Program status
- Risk management
- Communication channels



The Program's main objective is to ensure a smooth and successful integration of VB in BT

BT - VB Integration Program objectives

- Fully integrate Volksbank Romania into Banca Transilvania
- Increase customer servicing and client satisfaction
- Leverage the key competitive advantages of BT and VB
- Build a strong and balanced footprint in all customer segments
- Support resolving the CHF issue in Romania

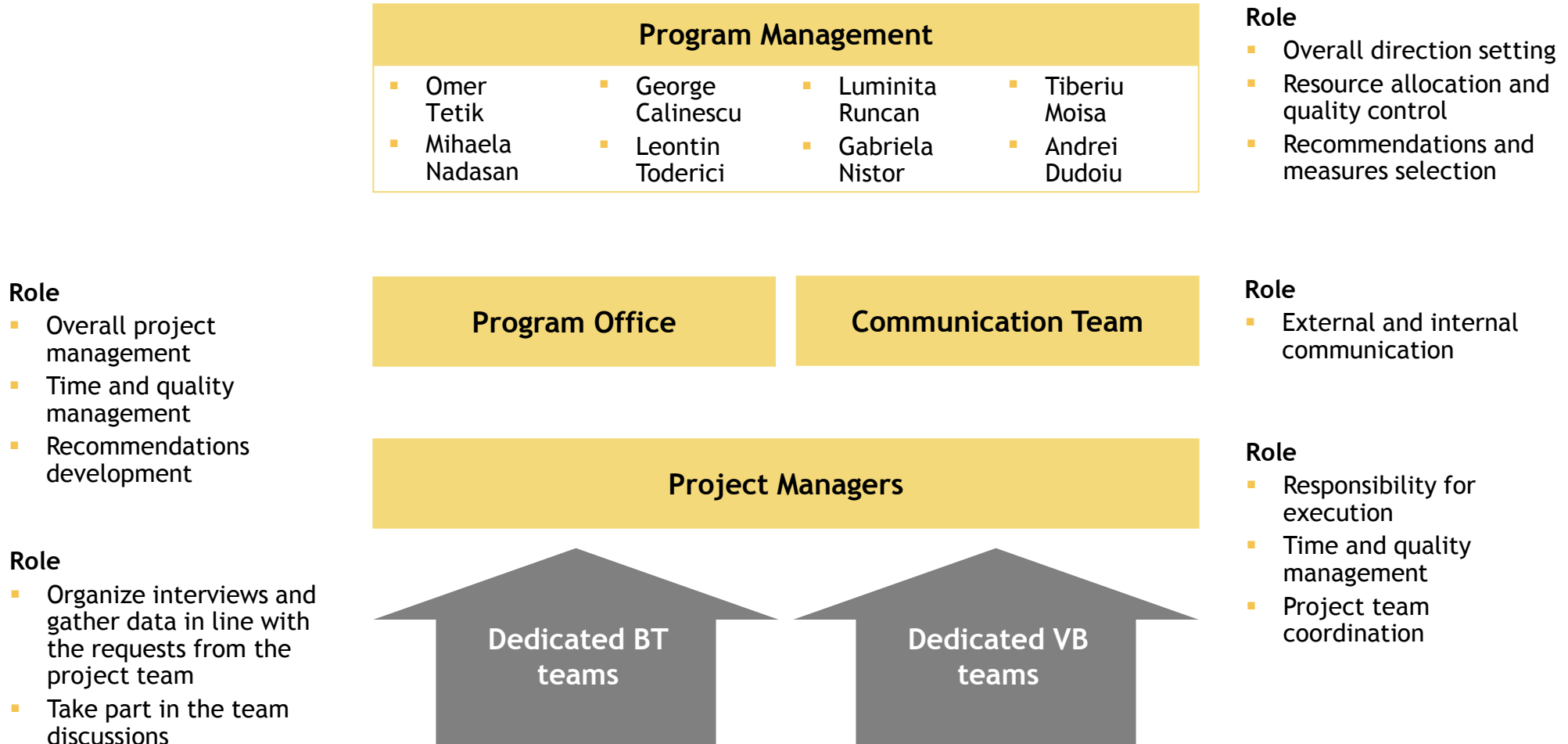


An Integration strategy was developed to ensure business continuity and synergy achievement

Retail	<ul style="list-style-type: none">▪ Enhanced customer experience▪ Single portfolio of products
Corporate & SME	<ul style="list-style-type: none">▪ Strong relationships with the clients▪ Common product and service offering
Network	<ul style="list-style-type: none">▪ Unified branch network focused on customer experience
Risk & Internal control	<ul style="list-style-type: none">▪ Risk, compliance and anti-fraud policies aligned to BT standards▪ Market risk addressed by BT as main counterpart for market transactions
IT	<ul style="list-style-type: none">▪ No disruptions in customer service and operations▪ Unified core banking platform and support applications
HR	<ul style="list-style-type: none">▪ Strong and unified team▪ Talents retained, employee satisfaction kept at a high level
Finance / controlling	<ul style="list-style-type: none">▪ No disruptions in reporting▪ Unified procedures and policies

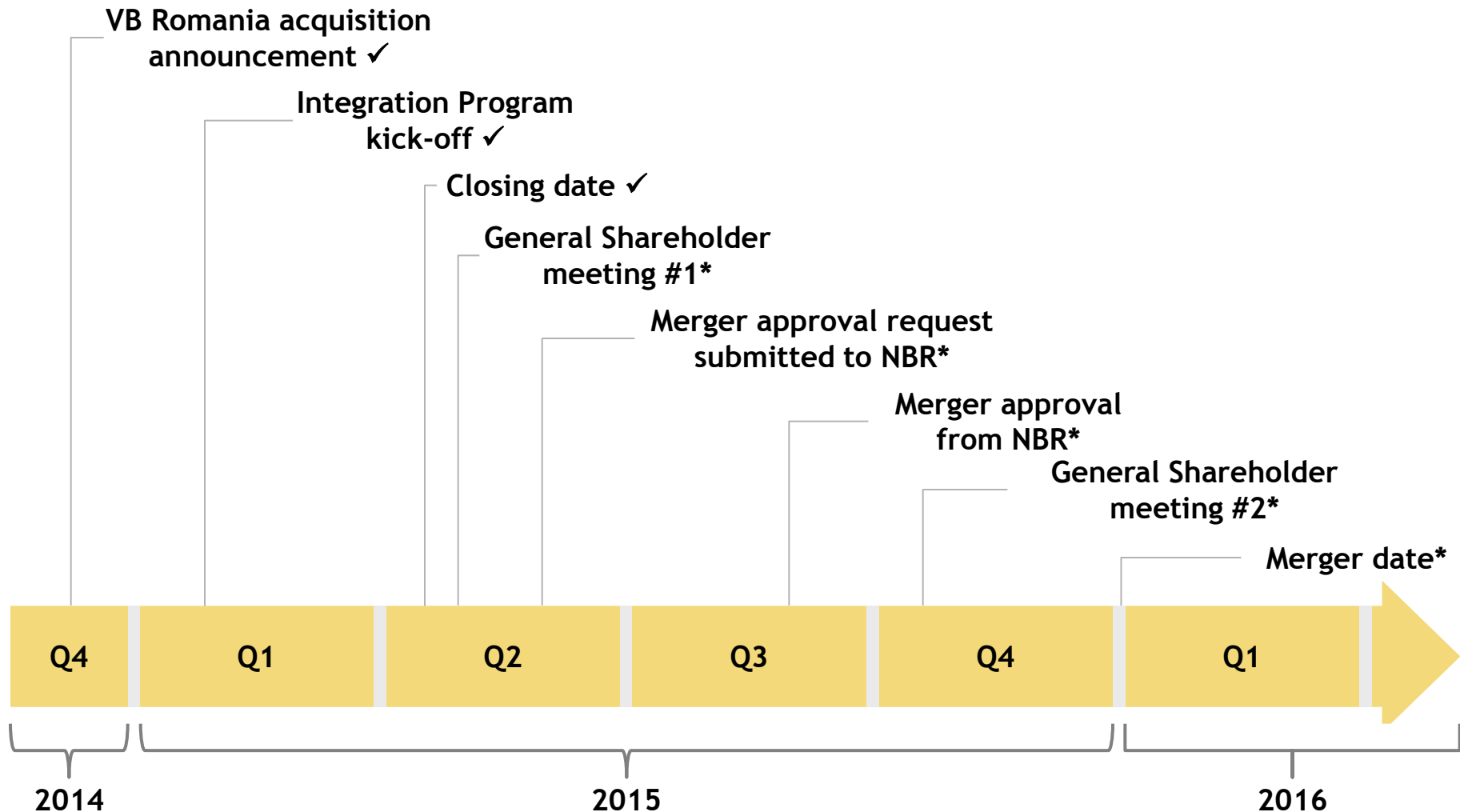


The Program is managed by a strong Integration team, from both BT and VB





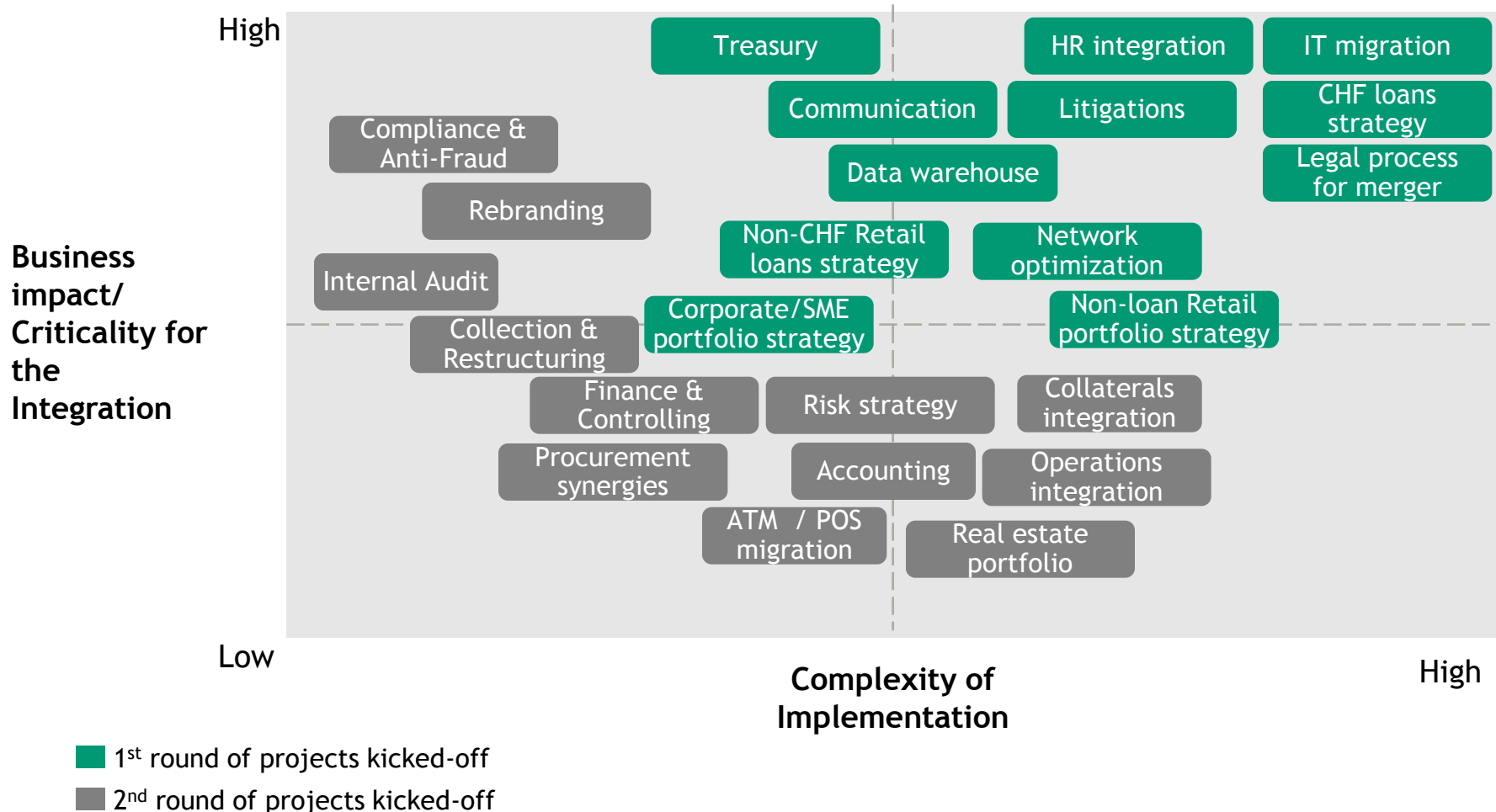
A critical timeline has been developed with all key milestones identified so far



*timeline subject to NBR and BT GSM approval



Integration master plan covers 12 projects started in March, and 12 in April, all on track





Agenda

- Overview of financial information
- Overview and structure of the Program
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The Program is currently progressing on track with no major issues to be reported

Key accomplishments

- Developed, approved and kicked-off 24 Integration projects
- Set-up joint BT-VB teams and established budgets for all projects
- Received acquisition approval from authorities and completed all required procedures
- Announced CHF conversion offer to VB clients
- Named VB Board of Directors
- Regular meetings held to present status of the Program

Main next steps

- Receive approval in principle to continue with the Integration effort
- Finalize documentation in order to request shareholders' and authorities' merger approval
- Kick-off CHF conversion program on the 4th of May, including risk fee reimbursements
- Kick-off risk fee reimbursements for loans in EUR and RON (after finishing CHF conversion program)
- Continue overall projects' progress in accordance to agreed timelines



Resources and budgets have been secured

Resources

- Strong teams in both banks allocated and mobilized to support integration:
 - >150 BT employees
 - >100 VB employees
- Highest resource requirements defined for critical initiatives - IT and CHF
- Resource allocation highest around the closing date
- Estimated resources to gradually decrease until merger

Budget

- Detailed program budgeting, performed at project level
- Internal controlling functions set up to monitor budget compliance
- Total Integration Program budget estimated at approx. **EUR 45 mn**, sum **partially considered and included in VB buying offer**, with impact mainly on VB's P&L



A comprehensive plan for CHF loans has been already developed by the joint project team

Objectives & duration

- Offer option to convert CHF loans to EUR/RON (~18,300 clients)
- Kick-off date: 4th of May
- Main offer:
 - 22.5% haircut of principal
 - Cease risk fee payments and reimbursement
 - CHF/RON exchange rate to remain at 31st Dec. level until 17th of May

Resources involved

- Process performed by joint BT & VB relationship manager teams
- >200 BT employees and >200 VB employees engaged in the process
- Dedicated BT & VB back office teams
- Planning of program done by multi functional joint teams of BT & VB

Logistics of Program

- Process performed in selected VB branches for client convenience
- All client meetings will be held at VB branches
- Dedicated application developed for the conversion program
- Additional support from BT Call Center

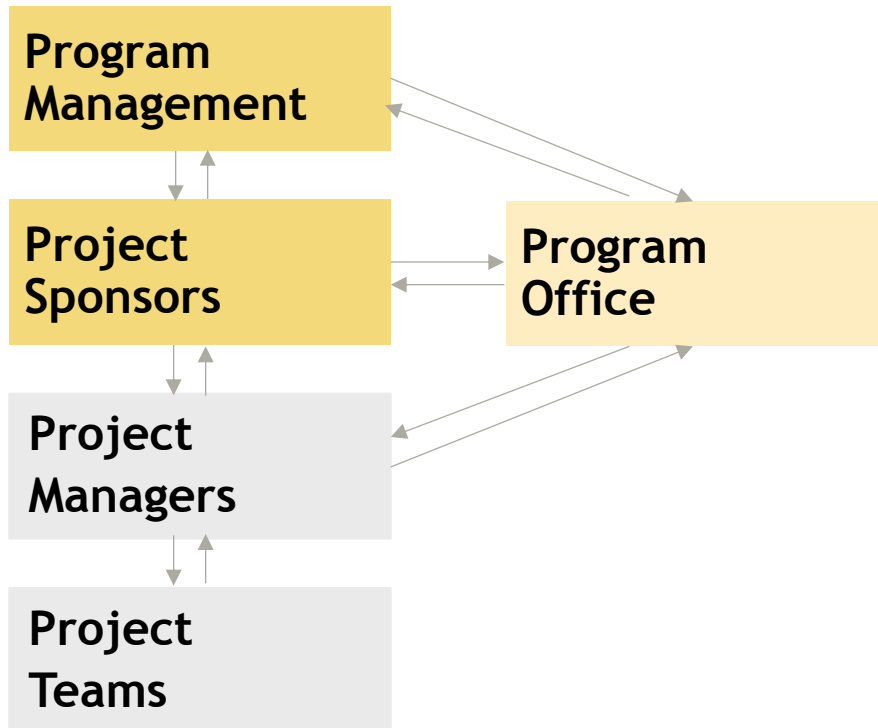


Agenda

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When encountered, project risks are escalated upwards, ultimately to the Program Management



Risk mitigation process

- The Project Managers are closely cooperating with the Project Teams
- In case of any major risks, the Project Manager informs the Project Sponsor
- The Program Office coordinates and offers support
- In case the Project Sponsor cannot solve the issue, the issue is escalated to the Program Management
- IMO can collect and provide feedback to all management layers of the BT-VB Integration Program



Control function projects are progressing smoothly in order to reduce risks

Risk management

- Mitigate all identified and potential risks
- Ensure full compliance with BT risk management standards for credit risk, market risk, liquidity risk, etc.

Internal audit

- Focus Internal Audit activities on critical areas
- Ensure VB alignment to BT standards and future Internal Audit scope

Compliance & anti-fraud

- Mitigate all identified and potential risks
- Ensure full alignment with BT compliance/anti-fraud standards

Reporting

- Ensure compliance to NBR and Group reporting requirements
- Ensure continuity of client relationship based on historical data



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- **Communication channels**



Dedicated communication channels have been set up to offer information and collect feedback

- Dedicated Integration website:
<https://www.bancatransilvania.ro/volksbank>
- Dedicated Integration email:
btvolksbank@btrl.ro
- Dedicated Integration number:
0264 308028 *8028
- Integration Roadshows
- Integration employee newsletters (current status, news)
- BT Ambassadors in VB headquarters and branches

Point 4:

Proposed registration date:

June 15, 2015 (instead of May 29, 2015)

Ex-dividend date:

June 12, 2015 (instead of May 28, 2015).

Point 5:

Mandating the Board of Directors and, individually, its members in order to carry out the decisions of the Extraordinary General Meeting of Shareholders, including setting the payment date for the newly issued shares.