

ANNUAL REPORT

for the financial year 2022

**In compliance with the Financial Supervision
Authority's Regulation no. 5/2018**

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Issuer Identification Data

Report date: 10.03.2023

Name of the company: BANCA TRANSILVANIA S.A.

Registered office: 30-36 Calea Dorobanților street, Cluj-Napoca, Cluj county, code 400117

Phone/fax: 0264.407.150; 0264.301.128

Tax identification no.: RO5022670

Trade Register no. : J12/4155/1993

Registered capital, subscribed and paid: RON 7,076,582,330

The regulated market where the issued securities are traded: Bucharest Stock Exchange

Main features of the securities issued by the company:

707,658,233 NOMINAL SHARES, at the value of RON 10/share.

1. Analysis of the Bank's Activity

a) Description of the Bank's main activity

Banca Transilvania S.A. („the Bank” or „BT”) is a joint-stock company headquartered in Cluj-Napoca, 30-36 Calea Dorobanților, Cluj county, Romania.

The Bank operates pursuant to Company Law no. 31/1990 and Government Emergency Ordinance no. 99/2006 on credit institutions and capital adequacy (as subsequently amended). According to Article 6 in the Bank's Articles of Association, its main field of activity is represented by “other monetary intermediation activities”.

b) The Bank's establishment date

Banca Transilvania S.A. was incorporated in December 1993 and became effectively operational on February 16, 1994. The Bank was recorded with the Trade Register under no. J12/4155/1993 on 16.12.1993; the Bank's tax identification number is RO5022670. The Bank was recorded with the Bank Register under no. RB-PJR-12-019 on 18.02.1999.

c) Significant mergers and reorganizations of the Bank, its subsidiaries or controlled companies during the financial year

BANCA TANSILVANIA S.A.

BT is a joint-stock banking institution (with foreign and domestic shareholders).

Banca Transilvania Financial Group (“the Group” or “BT Group”) was established in 2003, Banca Transilvania being the main entity and parent company. The Group subsidiaries where BT has direct and indirect shareholding at the 31st of December 2022 are: Victoriabank S.A., Idea Bank S.A., BT Capital Partners S.A., BT Leasing Transilvania IFN S.A., Idea Leasing IFN S.A., BT Investments S.R.L., Idea Broker de Asigurare S.R.L., BT Direct IFN S.A., BT Building S.R.L., BT Asset Management SAI S.A., BT Solution Agent de Asigurare S.R.L., BT Asiom Agent de Asigurare S.R.L., BT Safe Agent de Asigurare S.R.L., BT Intermedieri Agent de Asigurare S.R.L., BT Leasing Moldova(MD) S.R.L., BT Microfinanțare IFN S.A., VB Investment Holding B.V., Improvement Credit Collection S.R.L., BT Pensii S.A., Code Crafters by BT S.R.L and Țiriac Leasing IFN S.A

The Group's main fields of activity are: banking through Banca Transilvania S.A., Victoriabank S.A. and Idea Bank S.A., leasing and consumer finance mainly through BT Leasing Transilvania IFN S.A., Idea Leasing IFN, BT Direct IFN S.A., BT Microfinanțare IFN S.A., BT Leasing MD S.R.L. and Țiriac Leasing IFN S.A., asset management through BT Asset Management S.A.I S.A., investment and brokerage through BT Capital Partners S.A. and administration of pension funds (except for those in the public system) through BT Pensii S.A.. Moreover, the Bank controls two investment funds that are also included in the consolidation and holds 31.09% shares in Sinteza S.A.

At the subsidiaries level the following significant changes took place:

BT LEASING TRANSILVANIA IFN S.A.

- On 07.11.2022 the Extraordinary General Meeting of Shareholders ("EGM") of BTL approved the merger by absorption of BT LEASING TRANSILVANIA IFN SA - as absorbing company with TIRIAC LEASING IFN SA - as absorbed company.
- On November 9, 2022, the merger file was registered at the ORC and later sent to the Cluj Court. The Cluj Court has set a first deadline in the file for 13.12.2022. At the end of the term, the Cluj Court rejected BTL's request on the grounds of the lack of the authentic form of the merger decision, considering that the absorbed company owns real estate.
- On 15.12.2022, BTL drew up and approved in the General Meeting of Shareholders ("GMS") a new merger project, with the date of merger 1 January 2023, which was submitted to the ORC for publication.

ȚIRIAC LEASING IFN S.A.

- On 02.06.2022, in accordance with the Closing Certificate, Banca Transilvania S.A. took over from Molesey Holdings Limited and from Hyundai Auto Romania S.R.L all 131,264 shares of Țiriac Leasing IFN S.A., becoming the sole shareholder of Țiriac Leasing IFN S.A.
- On 30.06.2022, the sole shareholder Banca Transilvania decided to move the registered office of the company to Cluj-Napoca, str. C. Brâncuși, no. 74-76, Cluj county, the opening of a work point in Bucharest, Exhibition Boulevard no. 2, sector 1 and the reformulation of the company's Articles of Association accordingly.
- On 07.11.2022 AGM of Țiriac Leasing approved the merger by absorption of BT LEASING TRANSILVANIA IFN SA - as absorbing company with ȚIRIAC LEASING IFN SA - as absorbed company.
- On December 13, 2022, the Cluj Court rejected BTL's merger request on the grounds of the lack of an authentic form of the merger decision, considering that the absorbed company Țiriac Leasing owns real estate.
- On 15.12.2022, Țiriac Leasing published on the company's website the new merger project, with the merger date 01.01.2023.

IDEA BANK S.A.

- In October 2022, a loan in amount of EUR 4.4 million (RON 21.8 million eq), having maturity in 2027 and paying interest Euribor 6M +1.2 per cent was transferred to Banca Transilvania S.A.

BT INVESTMENTS S.R.L.

- On 13.10.2022, the sole associate of BT Investments SRL approved in principle the merger by absorption of BT INVESTMENTS SRL - as the absorbing company with IDEA INVESTMENTS SRL - as the absorbed company.
- On 17.10.2022 the sole associate of BT Investments SRL approved the merger project drawn up on 17.10.2022 whereby IDEA INVESTMENTS SRL - as the absorbed company will merge with BT INVESTMENTS SRL, as the absorbing company. The absorbing company will take over the entire patrimony of the absorbed company, with all the assets and liabilities, with all the ongoing contracts, with all the rights and obligations of the companies that will be absorbed, the absorbed company being dissolved without liquidation. At the same time, the modification of the structure of administrators was also approved, the company will have only two administrators: Mrs. Ioana-Florina Olănescu and Mr. Ioan Birle.
 - The merger balance sheet date: 31.12.2021.
 - The effective date of the merger: 30.12.2022.
- On 23.12.2022, the Cluj Specialized Court admitted file no. 1161/1285/2022 by establishing the legality regarding the approval of the merger on 30.12.2022 between BT INVESTMENTS SRL as the absorbing company and IDEA INVESTMENTS SRL as the absorbed company and ordered the registration in the Trade Register of the mentions regarding the dissolution without liquidation and the deletion IDEA INVESTMENTS SRL.
 - The merger date was December 30, 2022.

CODE CRAFTERS by BT S.R.L

- On 10.02.2022, the company Code Crafters by BT S.R.L was established, being associated with Banca Transilvania S.A. (99.9%) and BT Investments S.R.L. (0.1%). The members of the Board of Directors are: Mr. Călinescu George (Chairman of the Board), Mrs. Nistor Gabriela and Mr. Toderici Leontin.

TIMESAFE S.R.L

- As of 14.02.2022, Timesafe S.R.L. is no longer part of Banca Transilvania Financial Group, following the sale by BT Investments S.R.L. of the entire participation held (51.12%).

The activity of the subsidiaries and the Bank's shareholding in the subsidiaries are presented in ANNEX 1 of the present report.

d) Description of the acquisitions and/or sales of assets

The gross value of Banca Transilvania's investments in the Group, in accordance with the International Financial Reporting Standards endorsed by the European Union, is RON 708.4 million at the end of 2022, decreasing by approximately 3.7% versus 2021.

Banca Transilvania is engaged in ensuring that its subsidiaries have an adequate CAR (Capital Adequacy Ratio) level, contributing to the improvement of risk management, by involving the audit and compliance functions from within the Bank.

e) The main results of the assessment of the Bank's activity

External Audit

The external auditor of the Bank - KPMG Audit S.R.L. - has audited the separate and consolidated financial statements as at December 31, 2022.

According to the audit opinion, the separate and consolidated financial statements reflect in all significant aspects the Bank's separate financial position, the separate results and cash flows according to the International Financial Reporting Standards, endorsed by the European Union.

Internal Audit

The Audit Committee carries out its activity according to the applicable legal framework, notably: the Company law - Law 31/1990 and Banca Transilvania's Rules of organization and administration. The number of committee members and their competence are approved by the Board of Directors.

The Audit Committee supervises the performance of the external auditors, makes recommendations on their appointment and remuneration, and reviews the internal audit system developed by the Head of the Internal Audit Department, who reports to the Board of Directors for this system. The Committee has the right to make recommendations to the Board of Directors on the effectiveness of the Internal Audit Department's performance and on the remuneration of the head and staff of that department.

The members of the Audit Committee meet regularly with the external auditor of the Bank to discuss any issues related to the auditing activities, as well as the Bank's executive management answers, on these meetings being also assessed the degree of objectivity and independence of the opinions expressed by the external auditors. The Committee monitors the compliance with the legal provisions in Romania regarding the financial statements and accounting principles, compliance with the provisions of the National Bank of Romania, assesses the external auditor's report on the financial consolidate statements (IFRS), reviews and pre-approves the financial consolidated statements (IFRS) of the Bank. The full list of responsibilities delegated to the Audit Committee is mentioned in the Regulation of the Audit Committee, a regulation published on the Bank's website.

Audit Committee's Report for 2022

Audit Committee, consisting of 3 non-executive independent members, held 12 physical meetings during 2022, as well as several conference calls and meetings in absentia, in order to review, discuss and approve a number of topics ad-hoc. The degree of presence in the meetings, mentioned below, has been determined taking into consideration the physical presence but also the justified absences according to the Bank's policy.

The members of the Audit Committee in 2022 were the following:

- Ivo Gueorguiev – Audit Committee chairman; independent non-executive director with audit experience, attending 12 out of 12 meetings;
- Thomas Grasse – Audit Committee member; independent non-executive director with audit experience, attending 12 out of 12 meetings;

- Mirela Bordea – Audit Committee member; independent non-executive director with audit experience, attending 7 out of 7 meetings, these representing 100% of the meetings in which Mrs. Bordea had the right to participate in as a member, as a result of her appointment as a committee member, in May 2022.

During the meetings held in 2022, the Audit Committee carried out the following actions:

- Analysis of the financial statements and audit report prepared by the external auditor for the year 2021, analyzing the significant accounting and reporting aspects and their impact on the financial statements;
- Monitoring of the internal control efficiency, internal audit and risk management by analyzing the specific reports provided by the Bank’s control functions and other relevant reports;
- Analyzing the NBR reports and implementing the communicated recommendations;
- Implementing the recommendations of the external auditor’s letter addressed to management.

The Audit Committee met the Bank’s external auditor, and worked, together with the Deputy Chief Executive Officer-CFO on the Bank’s financial results, audited and reviewed by the external financial auditor, making recommendations to the Board of Directors regarding their approval.

Audit planning and reporting meetings were held with the external auditor including sessions without management presence. The Committee also discussed the updated information received from the external auditor and Bank’s Management on the changes to the Romanian law with impact on banks, in particular the current and forthcoming amendments to the IFRS accounting standards.

The Audit Committee also examined the robustness of the Bank’s internal controls, working both with the external auditor and with the internal auditor to closely monitor any deficiencies identified in the internal control and to observe the follow-up of such deficiencies by careful analysing their remediation. Moreover, the Audit Committee has obtained information regarding the external regulatory controls (of the authorized institutions).

The Audit Committee is responsible for assessing the performance, objectivity and independence of the external auditor and for the delivery of quality audit reports. For 2022, the Audit Committee considered that both the main partner, the extended teams, as well as the terms of remuneration and engagement of the appointed auditor, are appropriate for approval.

Based on the auditor’s declaration of independence obtained by the Audit Committee and its own assessment the Committee remains satisfied that the Bank’s external auditor is independent in providing their audit services to Banca Transilvania and will continue to deal with requests for the auditors to perform non-audit services, in the limits imposed by regulation.

1.1. General items of the assessment for the financial year ended December 31, 2022

Banca Transilvania achieved good financial results also in 2022, year in which the post-pandemic economic recovery continued, but with slowing-down paces, given the impact of the overlapping supply-side shocks and the consequences of the crisis in Ukraine. The separate and consolidated financial statements prepared in accordance with the International Financial Reporting Standards

adopted by the European Union (NBR Order no. 27/2010, as subsequently amended and supplemented) are presented below:

▪ Gross profit	RON 2,420.7 million
▪ Net profit	RON 2,178.0 million
▪ Total assets	RON 133,960.2 million
▪ Capital adequacy ration (CAR)	21.61% (20.81% at the Group level)
▪ Return on equity (ROE)	25.25%
▪ Market share in terms of assets	19.10%
▪ Liquidity Coverage Ratio	268%

1.2. Assessment of the Bank's operational level

The unit network of Banca Transilvania as at 31 December 2022: 513 functional units (excluding the Headquarters and the Regional Office in Bucharest), compared to 507 functional units at 31 December 2021. Currently, the Bank has also one branch in Italy.

During 2022, Banca Transilvania continued to expand its ATM network, reaching 1,816 ATM terminals (compared to 1,775 at the end of 2021), out of which 593 are multifunctional ATMs. Also, the Bank has over 500 BT Express terminals used for various operations, including utility payments, over 100,000 POSs installed and collaborates with approximately 5,000 e-commerce merchants.

Banca Transilvania is a leader on the card market with a total number of 5.3 million cards issued, out of which over 600,000 credit cards. The number of transactions performed with the 5.3 million cards increased by 32% in 2022 versus 2021.

Description of the main products supplied and/or services rendered:

The offer of Banca Transilvania has expanded during 2022 with products, services and campaigns aimed at individuals and companies, to support its client's activities effectively and continuously.

RON operations

- cash operations;
- settlement operations;
- current accounts;
- deposits;
- loans to companies and individuals;
- online credit for individuals;
- letters of guarantee;
- payments through the Direct Debit and Standing Order systems;
- the BT Ultra-Multicash electronic service;
- the BT24 Internet Banking service;
- the electronic confirmation service for customs payments (Vama On-Line);
- the Trezo Direct service;
- the Voice Teller and Fax Teller automatic services for banking information;
- depositing and keeping in the vault of items and other valuables that require vault storage;

- economic and financial consultancy, technical support, services at the Payment Incidents Register;
- services at the Central Credit Register;
- information on exchange rates applied for the previous period;
- operations with government securities;
- card operations in RON;
- factoring;
- project co-financing with EU Funds;
- new payment facilities via Mobile Banking;
- Phone Banking;
- BT Pay-wallet;
- payments with the BT watch or the BT contactless sticker, which replace traditional cards when shopping in Romania or abroad, etc.

FCY operations

- operations on foreign exchange markets;
- deposits;
- loans to companies and individuals;
- cheque operations;
- payment order operations;
- operations with documentary letters of credit (export and import);
- incasso operations;
- guarantee based operations;
- transmission of letters of credit, letters of guarantee, amendments, investigations (SWIFT fees);
- transfer of FCY amounts (Western Union);
- travel visa fee payment;
- FCY card operations, etc.

New products launched in 2022:

- Subscriptions for individuals
- Star Forte through BT Pay
- Overdraft through BT Pay
- BTPOS app

In addition to the above data related to the description of the products, to the following should be point out:

- a) the main markets for each product and service, as well as the methods of distribution are the domestic and international banking markets; the entire range of financial products, provided by BT and the Group's subsidiaries, are offered to customers through a unique distribution network embedded under the recognized logo of BT;
- b) the weight of each product or service type in the Bank's revenues and total turnover are presented in the Consolidated and Separate Financial Statements prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, for the financial exercise closed on the 31st of December 2022;
- c) the new products and services considered, for which a substantial volume of assets will be allocated in the next financial year, are those related to:

- Setting of online subscriptions for individuals;
- Submitting|funding APIA certificates online;
- 100% online loans for needs.

1.3. Assessment of the technical and material supply activities (domestic and foreign sources)

This item is not significant for the Bank.

1.4. Assessment of the sales activity

2022 was the year of turbulences, fragmentation of the global economic flows, accumulation of the inflationary pressures and intensification of the risk perception, in a context dominated by the most severe geo-political tensions since the end of the World War II. In all this climate, Banca Transilvania contributed to the rise of the entire economy and to the support of individual customers and companies.

The number of active clients increased by 8% in 2022, as compared to 2021, from 3.64 million to 3.93 million.

The number of active clients structured per business lines is the following:

Active BT clients*	12/31/2022	12/31/2021	2022/2021
Large Corporate clients	1,419	1,464	-3.07%
Mid Corporate clients	10,548	9,766	8.01%
SME clients	22,438	20,423	9.87%
Micro Business clients	387,727	356,441	8.78%
Retail	3,509,320	3,247,963	8.05%
TOTAL	3,931,452	3,636,057	8.12%

* The classification of legal persons within the segments is regulated by internal rules which set the conditions for the classification of clients per business segments.

Banca Transilvania Financial Group Business Lines Performance

Large Corporate Customers

Within this structure, over 1,400 customers with large and sophisticated businesses are assisted by a centralized team of relationship managers and experts for structured financing. This type of setup ensures both a dedicated and careful approach to the strategic sectors and a professional individual approach.

In 2022, the revenue generated by Large Corporate at a consolidated level grew by 33% compared to the previous year. At the Bank's level, new loans for large corporate clients were in amount of RON 8.3 billion, 48% more loans being granted in 2022 compared to 2021; the balance of the gross loans reached RON 12.5 billion at the end of 2022.

Mid Corporate Clients

Over 10,500 Mid Corporate companies are serviced in the Bank's network of branches. Each customer benefits from the support of a dedicated relationship manager, who offers personalized services to the clients' needs. In 2022, the revenues generated by the Mid Corporate segment at the consolidated level registered an increase of 46% compared to the previous year. The loans balance increased at a consolidated level by 28% reaching almost RON 10 billion, while the customer deposits increased by 15%, reaching at the end of the year the value of RON 10 billion.

Small and Medium Enterprises (SMEs)

This business segment has a base of over 22,000 active customers. The focus of the business line has materialized in granting approximately RON 2 billion new loans. Total loans balance at a Group level exceeded RON 4.6 billion, representing an increase of 30% as compared to the previous year.

As an important performance in 2022, we mention the significant increase of 78% in the revenues recorded by this segment at the consolidated level compared to the previous year.

The Bank has the most diversified ecosystem of supporting SMEs in Romania, through its approach, teams, products and services. During 2022, over 4,700 of loans have been granted under the umbrella of IMM Invest and AGRO IMM Invest, as well as in other guaranteed financing programs for SMEs (Rural Invest, IMM Prod, Garant Construct) accounting over RON 3.3 billion.

Micro Business Clients

Micro Business line has exceeded the benchmark of 380,000 active customers, being 8.78% higher than last year. The volume of new loans granted in 2022 was RON 2.4 billion. At the consolidated level, the balance of gross loans increased by 12%, reaching RON 4.6 billion.

In order to support access to financing, an important role was played by the microfinancing subsidiary, BT Mic, which financed more than 6,500 micro-enterprises in 2022.

Retail Customers

BT has over 3.3 million digitized customers, representing 85% of the active clients. This is one of the indicators closely monitored reflecting the Bank's level of digital progress. These clients use at least one of the Bank's digital solutions – BT Pay, Internet Baking or Mobile Banking.

Banca Transilvania is the leader in the card market, having 5.3 million cards in its portfolio, of which over 600,000 are credit cards. The Bank reached over 2.8 million unique cards in the BT Pay, Apple Pay, Google Pay, Fitbit Pay and Garmin Pay wallets. The number of payments by phone doubled in 2022 compared to 2021. At the same time, BT Pay money transfers are increasingly appreciated, their volume increasing by 72% compared to those made in 2021.

During 2022, Banca Transilvania continued to expand its ATM network, reaching 1,816 ATM terminals (compared to 1,775 at the end of 2021), out of which 593 are multifunctional ATMs. Also, the Bank has over 500 BT Express terminals used for various operations, including utility payments, over 100,000 POSs installed and collaborates with approximately 5,000 e-commerce merchants.

Compared to the previous year, in 2022 there were 46% more interactions in the BT Visual Help application, the digital platform through which customers calling the Call Center team are guided to the digital self-service area, where they have access to account information, cards and transactions and can perform some card specific actions using the phone. The month-over-month increase was steady, reaching nearly 2.2 million in 2022.

The number of Internet Banking users exceeded 2.1 million in 2022, 16% more than the previous year. The volume of transactions through Internet Banking and Mobile Banking increased by 32% compared to 2021.

Over 100,000 consumer loans, worth approximately RON 3.8 billion, were granted during 2022, the balance of these loans reaching RON 9.6 billion. More than 12,000 Romanians bought a home with the help of BT, the amount granted being over RON 3.6 billion. The balance of mortgage/real estate loans is RON 17 billion.

Treasury

The Treasury activities in Banca Transilvania are complementary to other products and services offered to the customers of the Bank's five business lines.

The principles and the strategic objectives linked to the treasury activities are:

- The principle of precaution - with respect to the management of the Bank's liquidity surplus, the maturity date of assets and debts, the interest rate structure and the market risks to which the Bank is exposed, in accordance with the risk limits established in the Bank's Risk Strategy and/or the regulations governing the Romanian banking sector;
- The principle of dispersion - concerning the counterparty exposures resulting from all specific treasury operations;
- Income maximization - under prudent conditions and considering the estimated multiannual evolution of the cyclical macroeconomic indicators.

Following the general trend of the increasing number of operations at the entire Bank's level, the foreign currency exchange was also stimulated, showing an increase of the net income, which grew with approximately 30% on a consolidated level compared to the previous year, reaching a level of RON 573 million in 2022.

2022 Statement of Financial Position

The situation of the financial position in 2022 in accordance with the International Financial Reporting Standards adopted by the European Union (NBR's Order No. 27/2010 as subsequently amended and supplemented) is presented below:

BT ended the year 2022 with total assets amounting to RON 133,960 million, 7% higher compared to the end of 2021. At consolidated level, total assets amounted to RON 140,511 million.

Loans portfolio: At the end of 2022, Banca Transilvania's gross loan portfolio balance was 20.8% higher than at the end of 2021, despite the fact that in 2022 write-offs in amount of RON 212.7 million were performed. Corporate clients achieved over 60% of the increase in the credit balance.

Non-performing loans overdue for more than 90 days represented 1.50% of Banca Transilvania's total loan portfolio, decreasing as compared to 2021, when the ratio was 1.77%; non-performing loans according to EBA requirements was 2.44% as at 31st December 2022.

Provision balance: In 2022, Banca Transilvania recorded a net impairment allowance on financial assets on other risks and loan commitments in amount of RON 278 million (including recoveries from previously written-off loans).

The high level of provisioning reflects the Bank's prudent and preventive approach as well as the change in methodology in calculating provisions taking into account the recommendations of the NBR and EBA.

The coverage of non-performing loans with mortgage collateral and specific provisions remained at a comfortable level of 124%, in accordance with the Bank's risk appetite. The total balance of adjustments (impairment allowances) was RON 4,024 million as at December 31, 2022, increasing by 11% versus the previous year. The category Provisions for other risks and loan commitments decreased by 13% year-on-year, the provisions set up for risks and expenses (mainly related to litigation), as well as the provisions for lending commitments, financial guarantees and other given commitments, decreasing during the year.

Cash and current accounts with Central Bank: Cash and current accounts with Central Bank amounted to RON 12,645 million, being approximatively 25% lower compared to the previous year, but above the minimum acceptable level required by the Bank to cover liquidity risk. Cash and current accounts with Central Bank consist mainly of cash on hand and placements with central banks, approximatively 68% of the total balance being represented by the minimum required reserve held with the NBR.

Placements to banks: At December, 31 2022, placements to banks include rever-repo bills, term deposits, loans and advances to credit institutions with maturity lower than three months which all are included in the individual and consolidated cash flows and represent RON 6,635 million, below the value at the end of 2021, the decrease being caused by Sight, collateral and term deposits with other banks.

Securities: Securities and derivative financial instruments increased by 7% versus last year, reaching RON 45,823 million, at the Bank's level. The securities issued by the Central Administrations have the largest weight in this category, amounting to RON 40,427 million.

Fixed assets increased by 6% versus 2021, to RON 2,566 million, with an important weight related to the right-of-use assets, which on December 31, 2022, amounted RON 697 million, respectively RON 488 million at Group level. Tangible fixed assets represent RON 731 million (land and buildings: RON 290 million), intangible assets are in amount of RON 430 million, while the financial assets are in amount of RON 708 million.

Customer deposits: Deposits increased further by 13% versus the previous year, being above the general growth rate recorded at the banking system level. As at December 31, 2022, 67% of customer deposits are retail deposits, while 33% represent company deposits.

Loan/deposit ratio was 57.9% at the end of 2022.

The capital adequacy ratio with the annual profit included continues to be at a comfortable level of 21.61%. The Bank preserved an adequate level of capital and of general financial ratios, in accordance with the prudent banking practices.

The equity of Banca Transilvania as of 31.12.2022 amounted to RON 7,958,177,233, of which:

- The share capital registered with the Trade Register at December 31, 2022 is represented by 707,658,233 shares with a par value of 10 RON/share, plus RON 86,501,040 as capital adjustment to inflation and surplus from the revaluation of fixed assets, used for the share capital increase but not realized until the date of the transition to the International Financial Reporting Standards adopted by the European Union;
- Premiums for conversion of bonds into shares: RON 28,613,972;
- Statutory reserves: RON 880,705,446;
- Banking risks reserves: RON 77,892,714;
- Reserves from change in fair value of financial assets measured at fair value through other comprehensive income, net of tax: RON -3,736,652,645;
- Reserves from the revaluation of tangible and intangible assets, net of tax: RON 35,677,589;
- Retained earnings (excluding the profit for the year and profit distribution): RON 1,750,778,875;
- Own shares: RON -49,462,981;
- Profit for year: RON 2,177,998,978;
- Profit distribution: RON -370,458,085.

Cost/Income ratio recorded a comfortable level of 49.7% in 2022, increasing from 48.1% at the end of the previous year. This ratio is under strict supervision, operating efficiency continuing to be one of the Bank's objective for 2022.

Operating income increased significantly during 2022, reaching RON 5,360 million lei, higher by 23.3% than the previous year despite the difficult context that characterized the year 2022.

The Bank recorded operating income in line with budgeted level.

The most important income categories are the following:

- Net interest income: RON 3,658 million in 2022, registering a substantial increase of 34% compared to the previous year. Out of this amount, the income related to securities had a significant weight of 33%, representing RON 1,198 million. At the Group level the net interest income increased by 41%. The increase in net interest income was impacted by a higher number of loans granted and by the general increase in interest rates.
- Net commission income: Net commission income increased by 24%, reaching RON 998 million, exceeding the budgeted level by 3%. Both influenced by the restrictions imposed during the pandemic and thanks to new digital solutions, card transactions increased by 32.5%, compared to the previous year, in a context in which the bank offered more solutions for transparency and open banking, speed and reactivity in work systems and customer service and support.
- Net trading income: This income category increased by 29% at the Bank level and by 30% at the Group level. The increases are mainly due to net income from foreign exchange transactions and net income from derivative instruments.

- Net gains/(losses) on financial assets measured at fair value through other comprehensive income registered a negative value of RON 126 million at the Bank level.
- Net gains/(losses) on financial assets designated mandatorily at fair value through profit or loss registered a negative value of RON 14 million at the Bank level.

Operating expenses before the net impairment allowance and provisions for other risks and charges and loan commitments amounted to RON 2,661 million as at the end of the year at the Bank level, versus RON 2,091 million as at the end of 2021. The increase in operating expenses was mainly influenced by the intensification of inflationary pressures.

Personnel expenses: At the Bank level, this category of expenses increased by 20% compared to the previous year, as a result of the expansion of the employee base and the increase in benefits for them, while at the Group level, these grew by 25%.

The Bank also continued the program for performance rewarding, the Stock Options Plan, based on which the employees with good performances may exercise their right to purchase at a preferential price or to receive free of charge a certain number of shares issued by the Bank. The program generated for the Bank expenses worth of RON 92 million, down 25% compared to 2021.

Operational result at the level of the Bank is 20% higher than that of the previous year, reaching RON 2,699 million, while at the Group level, it reached RON 3,296 million lei, 29% above the one achieved in 2021.

Net provision expenses: amounted to RON 278 million, +18% compared to last year's level, as a result of the increase in the loan portfolio and in line with the prudent and preventive approach of the Bank's risk policy, in a macroeconomic context in which both inflation and interest rates are higher than in recent years.

Gross profit achieved by the Bank in 2022 was of RON 2,421 million versus RON 2,022 million in the previous year, increasing by 20%. At Group level, the gross profit was RON 2,801 million, as compared to RON 2,303 million in the previous year.

The net profit achieved in 2022 by Banca Transilvania S.A. is RON 2,178 million, up by 22% compared to the level of RON 1,783 million in 2021. At the level of the Banca Transilvania Financial Group, the net profit is RON 2,488 million compared to RON 2,025 million recorded in the previous year.

1.5. Assessment of the aspects related to the Bank's and the Group's employees/staff

The Bank's number of active employees as at December 31, 2022 was 9,109 (2021: 8,651 employees). The values include the number of employees of BT Italy.

The Group's number of active employees as at December 31, 2022 was 11,256 (2021: 10,800 employees).

The average age of employees in 2022 was 38 years (2021: 37 years). Breakdown per genders 2022: 74% women and 26% men (2021: 74% women and 26% men).

Within Banca Transilvania S.A., the manager-employee work relationship and any other conflict-related aspects were regulated in 2022 by the Collective Labor Agreement no. 319/09.12.2019 and the Internal Order Regulation (R.15.9.13). The relations between the manager and the employees and any conflicting elements that appeared were investigated and resolved based on these regulations.

The priorities of the human resources department continued to be in 2022: ensuring a constructive working climate, health, protection and safety of employees and their families, quality selection and recruitment, continuous professional and personal development of all colleagues, career plan for the network and some departments from the Headquarter, the development of management and leadership skills for all levels of coordination and management with the objective of supporting and sustaining the work of subordinate colleagues. All of this had a decisive impact on the bank's performance, increasing employee retention and commitment to the bank.

1.6. Assessment of the aspects related to the environmental impact of the issuer's main activity

Although at the level of the banking system the environmental impact is largely indirect, generated by the projects that the Bank chooses to finance, and by some of the daily administrative activity.

In 2021, Banca Transilvania started a process of replacing the raw material of plastic cards: thus a good part of the cards issued in the last calendar year were made of 100% recycled plastic. BT intends to continue issuing cards made of this material, completely abandoning classic cards.

In 2022, Banca Transilvania took an important step towards intensifying its efforts to provide sustainable financing to its clients by setting up the Green and Sustainable Loans Department, specially created to coordinate and brand the sustainable lending activity addressed to companies. Among the activities of the Department we list: identification of sectors/industries, clients, programs and financing opportunities, as well as the realization of sustainable lending structures, flows and procedures; transfer of know-how to the network and business lines; flexible transposition of European/national regulations/provisions into internal regulations; organization of campaigns and events to promote special products, producing information and materials.

The Green and Sustainable Lending Department continues its work from 2021 and proposes a wide range of green loans, introducing in the lending policy both for SME/Micro and Corporate clients ways of lending in this direction.

In 2022, 371 green loans worth RON 790 million were granted. 260 SME and Micro clients and 111 Corporate clients were credited. Green loans to companies in 2022 increased by 55% compared to the previous year. The share of SME&Micro green loans in total green loans increased to 21% in 2022 (4% in 2021). New green credit production for 2023-2025 is estimated at RON ~3,500 million.

In terms of green loans granted to the retail segment, Banca Transilvania continued the activity of previous years, by intensifying its lending activity in the area of green mortgage/ real estate loans, as well as responsible shopping campaigns.

Thus, in 2022, 1 in 5 mortgage/real estate loans granted in 2022 qualify as green (energy efficiency certificate category A). Banca Transilvania granted a volume of RON 846 million green mortgage/real estate loans, of which RON 560 million are aligned with the EU taxonomy (partial alignment).

1.7. Assessment of the research and development activities

The research and development activity consists of investments in technology, digitization, innovation, and process improvement/simplification.

1.8. Assessment of the Bank's activity regarding risk management

The objective of Banca Transilvania Financial Group in terms of risk management is the integration of the assumed average-low risk appetite within the bank's decision making process, by promoting the adequate balance between the assumed risks, the available capital and the performance targets, considering at the same time the tolerance to financial and non-financial risks. In determining its appetite, capacity and risk tolerance, the BT Group shall take into account all material risks to which it is exposed taking into consideration the specificity of its business, business model, strategic and operational objectives, and applicable capital and liquidity requirements, its own risk management and control capacities, as well as the regulatory constraints, being mainly influenced by the credit risk.

The risk management framework within the BT Group is based on the following principles that apply to all activities and risk types:

- the existence of a solid culture in terms of risk management, both at the level of the Group's structures and at the level of its business lines;
- protection of the financial stability: The Group controls the risk in order to limit the impact of potential adverse events on the capital and profitability;
- limiting excessive risk-taking; the Group's risk appetite and tolerance must be consistent with its financial resources;
- ensuring a sound and sustainable capital and funding base;
- independent perspective: the risk management function is structured so as to identify, assess, monitor and report risks; the risk management function, as well as the compliance and internal audit functions operate independently of the activity lines that they monitor and control, in order to ensure the integrity of the bank's control processes;
- portfolio diversity in order to prevent dangerous concentration risks;
- limiting concentrations and volatility of income sources;
- homogenous approach and global risk monitoring at Group level;
- compliance with the rules and regulations imposed by national and international authorities in the field;
- existence of certain operational continuity plans for the banking activities;
- issuance and periodic revision of the recovery plan at the level of the BT financial group;
- BT Group does not carry out activities in jurisdictions that reduce transparency, such as off-shore jurisdictions, or via certain structures that decrease transparency.

Risk management is part of all decisional and business processes that take place in the Banca Transilvania Financial Group and in this regard, the management team:

- Continuously assesses the risks likely to affect the bank's business and goals and takes actions whenever any changes appear in its business conditions.

- Ensures the existence of an adequate activity management framework within the Group, considering both internal factors (the complexity of the organizational structure, the nature of the activity, staff quality and fluctuation) and external factors (macroeconomic factors, legislation changes, competition changes in the banking sector, technological progress),
- Identified the risks: The Bank's exposure to inherent risks through day-to-day operations and transactions (including lending, dealing, capital market activity, asset management and other specific activities) is identified and aggregated through the risk management infrastructure implemented at the Group Level;
- Assesses/measures risks: An evaluation of the identified risks is carried out through specific models and calculation methods: a system of ratios with related limits, a methodology for assessing the risk events likely to generate losses, calculation methodology for specific credit risk provisions, assumptions regarding the future evolution of assets' value, etc.
- Monitors and controls risks: The policy and the procedures implemented for an effective risk management are meant to mitigate risks inherent to the bank's business. The bank implemented procedures for the supervision and approval of decision and trading limits per person/ unit/ product etc. Such limits are monitored daily/ weekly/ monthly depending on operations.
- Reports the risks: Periodic and transparent reporting mechanisms have been established for specific risk categories so that the management body and all relevant structures benefit in a timely manner from accurate, concise, intelligible and meaningful reporting, but can also exchange relevant information on the identification, measurement or assessment and monitoring of risks;
- Calculates and evaluates internal capital and internal capital requirements: In order to assess the adequacy of the internal **capital** to risks at Group level, all the significant risks to which the Group is or may be exposed are identified and assessed, by a continuously evaluation of the internal capital and internal capital requirements, to cover the bank's business needs and of the related risks, including through stress tests.

The risk management framework includes internal regulations, risk limits and risk control mechanisms, adapted to the proper functioning, financial soundness, capital base and strategic objectives of the credit institution, which ensure proper, timely and continuous identification, assessment, monitoring, mitigation and reporting of the risks related to the bank's activities, as a whole, as well as at the business lines' level (Large Corporate, Mid-Corporate, SME, micro and retail).

The main risk categories to which the BT Group is exposed to, are:

- Credit Risk;
- Liquidity and credit risk;
- Operational risk;
- Market Risk;
- Interest rate risk from activities outside the trading book;
- Reputation risk;
- The risk associated with excessive usage of leverage;
- Strategic risk;
- System risk;
- Compliance risk.

Credit Risk

The credit risk management framework is regularly updated and improved, being designed to cover all credit exposures in the banking activity and includes, among others, the following basic components:

- A risk assessment system for new credit products / significant changes in the existing products;
- Lending methodology to ensure a healthy loan book;
- Integrated IT systems for the client relationships and loan origination management, both for companies and individuals.
- An efficient credit risk rating process capable of rendering the variable level, nature and determining factors related to credit risk, which could occur in time, so as to ensure in a reasonable manner that all the credit exposures are properly monitored and the ECL-related allowances are properly measured;
- A model validation process, the related framework defining: the structure of the model validation process in terms of responsibility and reporting, internal regulations on the evaluation and approval of the changes brought to the models, and reporting the results of the model validation;
- A system for assessing the risk exposure through transactions;
- Pricing methodology based on risks;
- An efficient process of Active management of the loan portfolio, that includes an adequate reporting system;
- Concentration limits per client / group of clients / products / regions /sectors/ guarantee suppliers / guarantee types;
- Proactive management of fraud risk mechanism;
- Elaborating the methodology for the early identification of higher real or potential credit risks;
- Methodology for loan monitoring / review after granting;
- Processes systematically and consistently applied in order to establish proper allowances for the loss in accordance with the applicable accounting regulations in the field of credit risk;
- Continuous improvement of the overdue credit collection process;
- Back-testing methodology regarding the adequacy of the default probability parameter, the non-repayment status and the provision level related to the Bank's loan portfolio;

The methodologies used to assess credit risk and to determine the level of loss adjustments according to the type of exposure particularly seek to:

- include a robust process designed to increase the BT's ability to identify the level, nature and factors of the credit risk at the time of the credit exposure initial recognition, but also to ensure that the subsequent changes in the credit risk can be identified and quantified ;
- include criteria that take into account the impact of forward-looking information, including macroeconomic factors;
- include a process for assessing the adequacy of the significant inputs and assumptions related to the chosen method of establishing the ECL level, including an effective model validation process that ensures that credit risk assessment and measurement models are capable of generating accurate, consistent and unbiased predictive estimates at all times;

- take into account relevant internal and external factors that may affect the ECL estimates;
- ensure that the ECL estimates incorporate forward-looking information, including macroeconomic factors, that have not already been taken into account in the calculation of adjustments for individual exposure-measured losses;
- involve a process for assessing the overall adequacy of loss adjustments in accordance with the relevant accounting regulations, including a regular review of the ECL models.

The credit risk management at the level of the BT Group is realized by:

- The organization of an internal system of norms and procedures in this field, establishing the regulatory framework for the lending process in order to avoid or to mitigate the risks occurrence; development / improvement of the credit risk management procedures (strategy, policies, norms related to credit risk management); ongoing improvement of the credit approval / loans granting process;
- Maintaining an adequate process for credit management, control and monitoring;
- Organizational structure of the bank – there are departments and committees with responsibilities in the credit risk supervision and management.

The credit risk appetite determined *a priori* for 2022 was *medium-low*.

Liquidity and credit risk

The liquidity risk appetite for 2022 was set as low, taking into account the structural correlation of the bank's assets and liabilities. The purpose of liquidity risk management is to obtain the expected returns on assets by taking advantage of temporary excess liquidity and through an efficient allocation of the resources attracted from customers, in the context of a proper management, consciously assumed and adapted to the market conditions, the current legal framework and the development targets of the BT Financial Group. Liquidity management is realized centrally and aims to combine prudential requirements with profitability requirements.

In liquidity management, Banca Transilvania applies a series of principles regarding the quality, maturity, diversity and degree of the assets risks, while establishing carefully monitored sets of limits to ensure the compliance with the principles and also with the set returns (concentration, liquid, eligible assets etc.) .

For a sound liquidity risk management, BT is constantly focused on obtaining liquidities via treasury operations, external financing, capital markets, etc., by taking into account various factors such as the issuer's rating, the issuance maturity and volume of the exposures and the analysis of the markets on which it trades.

The operative (intraday) liquidity management is realized through all the operations carried out by the bank's departments, so as to ensure the performance of all the settlements / payments of the bank carried out by the bank on its behalf or on behalf of its customers, in RON or FCY, on the accounts or in cash, within the internal, legal and mandatory limits.

BT also takes into account a liquidity reserve, in order to cover the additional liquidity need that may arise over a short period of time, under stress conditions, periodically tested based on different crisis scenarios.

During 2022, the bank recorded very good levels of liquidity indicators thus demonstrating a solid position, registering a more than comfortable liquidity level in a fragile overall economic context.

As well, attention is given to:

- correlation of the growth rate of resources/loans;
- diversification of the range of instruments used and of the IT systems, correlated with the institution's risk appetite;
- Monitoring of liquidity coverage ratio (LCR)
- adequate capital allocation;

Operational Risk

Operational risk is the risk that considers those inadequate practices, policies and systems unable to prevent a loss due to market conditions or operational difficulties.

The objective of the operational risk management is to ensure the general framework and action directions for establishing a complete risk management in Banca Transilvania Financial Group, by integrating a specific management system in the current risk management processes. BT aims to continuously improve the risk management processes by working towards an integrated risk management system to support the decision-making process.

The operational risk management framework implemented at the level of the entire group is in accordance with the established business objectives and the assumed risk appetite, as well as with the observance with the provisions of the legislation in the field and of the internal regulations in force.

In order to identify, evaluate, monitor and reduce the banking operational risk, Banca Transilvania:

- continuously assesses exposures to operational risk, based on historical data, monitoring and managing the conduct risk, as a subcategory of the operational risk, as well as the risk determinants associated with this category, paying particular attention to its scope, relevance and the possible prudential impact;
- evaluates and monitors products, processes and systems aimed for developing new markets, products and services, as well as significant changes to existing ones and the conduct of exceptional transactions, from the perspective of product consistency and changes in line with the risk strategy;
- identifies, assesses, monitors and manages the **risks associated with information technology (ICT)**, the bank has appropriate processes and controls in place to ensure that all risks are identified, analyzed, measured, monitored, managed, reported and maintained within the risk appetite and that the projects and systems they deliver and the activities they perform are in line with the external and internal requirements; The Bank also defines and assigns relevant roles, key responsibilities and reporting lines to ensure the effectiveness of the ICT and Security Risk Management Framework, which is integrated into its own regulatory framework, operational framework for ICT security and into the risk management framework.

In order to reduce the risks inherent in the bank's operational activity, it is necessary to constantly monitor the controls implemented at different levels, to evaluate their efficiency, as well as to introduce methods to reduce the effects of the operational risk events.

The strategy of Banca Transilvania to diminish the exposure to operational risks is mainly based on:

- constant compliance of the normative documents with the legal applicable legal provisions and adaptation to the market conditions;
- personnel training;
- efficiency of the internal control systems (organization and implementation);
- continuous improvement of the IT solutions and strengthening of BT information security systems;
- using complementary means to reduce risks: concluding specific insurance policies against risks, outsourcing activities;
- the implementation of the measures for the limitation and reduction of the effects of the identified operational risk incidents, such as: standardization of the current activity, automation of most processes with permanently monitored control points; reduction of redundant data volumes collected at the level of different entities of the bank; assessment of the products, processes and systems in order to determine the associated risks and measures to eliminate / mitigate them;
- the application of the recommendations and the conclusions resulting from on-going supervision;
- the update, evaluation and testing of business continuity plans on a regular basis, in particular of those systems that support the critical operational processes of the bank;

The operational risk assessment process is closely correlated with the overall risk management process. Its outcome is part of the operational risk monitoring and control processes and is constantly compared to the risk appetite established by the risk management strategy.

The operational risk appetite of Banca Transilvania, set *a priori* for 2022, was *medium-low*.

Market Risk

In 2022, Banca Transilvania's market risk appetite was set as *medium-low* due to the structure and the size of the portfolio of financial instruments, the prudential approach of all operations subject to such a risk and the numerous limits implemented and daily monitored within the bank's current business activity. In order to reduce the market risk, the bank adopted a prudential approach to protect its profits from fluctuations in prices, interest rates and exchange rates on the market, which all represent exogenous, external, independent factors. The Bank implements a series of principles in terms of quality, maturity, diversity and risk degree of the constitutive elements.

Banca Transilvania performs a daily evaluation of all banking positions, marking to market its portfolio of financial instruments, of the positions at the directly available closing prices, coming from independent sources, such as: prices on the stock exchange, electronic quotations, quotations from several independent, well-known brokers, in accordance with the applicable internal regulations and monitors the "warning" or "alert" levels, using backup plans, immediately applicable, in case of unstable market conditions.

The market risk analysis is based on the three main risk sub-categories listed below, with the purpose of combining the prudential and profitability requirements:

Interest rate and pricing risk: The management of this type of risk is adapted and permanently adjusted to the Romanian and international financial-banking market conditions and the general economic background. The interest rate risk is monitored daily and tested in crisis simulations performed for the bank's securities portfolio, and the price risk is also monitored daily and tested in crisis simulations related to the portfolios of shares and funds units held by the bank.

FX Risk: It represents the risk of recording losses related to the on-balance sheet and off-balance sheet positions due to unfavorable market fluctuations in the exchange rates. The Bank applies a series of rules with regard to operations/positions sensitive to exchange rate fluctuations, the realization, registration and mark-to-market thereof, as well as the impact of exchange rates on the bank's assets and liabilities.

Counterparty credit risk and settlement risk from exposures resulting from derivative financial instruments and from transactions with financial instruments:

Represents a possible loss that may occur due to improper settlement of the treasury operations, the objective of Banca Transilvania regarding the management of the counterparty credit risk and the settlement risk being the adoption of a prudent policy regarding the selection of counterparties, custodians, management of the counterparty operations and of the maturities of the related operations.

Interest rate risk from activities outside the trading book;

The appetite for the interest rate risk from activities outside the trading book in Banca Transilvania was set in 2022 as low. The Bank has established a set of strict principles for managing and monitoring this type of risk, based on a risk management process that keeps interest rates within the prudential limits. The interest rate risk management is to minimize the possible negative impact on the net income, as well as to preserve the economic value of the equity under the conditions of adverse fluctuations of the interest rates.

The bank uses management tools such as GAP static analysis as well as the economic value of the assets, forecasts regarding the interest rate trends, the interest types and levels of the bank's products, depending on currency and maturity, the volumes of different balance-sheet items sensitive to interest rates, fees and commissions, directly or indirectly influenced by interest rate changes, limits recommended and periodically updated in the interest rate management.

A detailed analysis of the credit, liquidity, market and interest rate risks is available in the consolidated financial statements of the BT Group. These were within the risk limits assumed in the bank's decision-making process, promoting an adequate alignment of the assumed risks, available capital and performance targets and at the same time taking into account the tolerance to both financial and non-financial risks.

Reputational Risk

The reputation risk represents the current or future risk that the profit and capital may be negatively affected by the clients'/counterparties'/ shareholders'/investors'/supervisory authorities' unfavorable perception of the BT Financial Group's image. The appetite for the reputation risk in Banca Transilvania Financial Group was set in 2022 as low. Reputational risk

management is performed through the ongoing monitoring of internal and external threats in terms of reputation, through efforts to attract the best partners, both in terms of customers and suppliers, recruiting and retaining the best employees, minimizing disputes, rigorous regulation of the activity, prevention of crisis situations, respectively permanent consolidation of the credibility of Banca Transilvania and the trust of the shareholders, the permanent improvement of the relations with the shareholders, the creation of a favorable environment for investments and access to capital, continuous and open communication with shareholders (shareholders, media, clients, partners, employees, authorities, etc.).

Risk of Excessive Leverage

The leverage concept represents the relative dimension of assets, off balance-sheet commitments and contingent obligations to pay, to render a service or to grant real guarantees, including the obligation resulting from the financing received, assumed commitments, derivative instruments or repo transactions, excluding the obligations that can only be performed during the liquidation of an institution, in relation to the institution's own funds.

Banca Transilvania treats cautiously the issue of leverage related risk, taking into consideration the potential increases of this risk as a result of own funds deterioration due to expected or incurred losses in accordance with applicable accounting regulations. The risk appetite associated with the risk associated with the excessive use of leverage in BT, established a priori, was set as low in 2022, by using quantitative methods of assessment and mitigation. Banca Transilvania has implemented a risk management framework associated with the excessive use of leverage, the main objectives of which are to protect the financial stability of the bank, limit excessive risk-taking, limit concentrations and diversify the portfolio, as well as ensuring a solid and sustainable capital and financing base.

Strategic risk

The Strategic risk is the current or future risk for profits and capital to be negatively affected by changes in the business environment, by unfavorable business decisions, improper implementation of decisions or the low adaptability to changes in the business environment. During 2022 the strategic risk appetite has been established as *low* based on the following aspects: risk management practices are part of the bank's strategic planning, the exposure to strategic risk reflects strategic goals that are not excessively "aggressive" and are compatible with the developed business strategies, the business initiatives are well designed and supported by communication channels, operating systems and adequate delivery networks.

In order to ensure sound strategic risk management, the BT Group conducts regular reassessments of its business strategy, draws up plans for the introduction of new business lines, products and services, for the expansion of existing services and for the infrastructure consolidation. The Group also performs analyzes of the environment in which it operates in order to highlight the strategic risk factors to which it is exposed.

Systemic Risk

The system risk is the risk of disrupting the financial system, which can have very serious negative consequences for the financial system and the real economy.

Banca Transilvania's objective is to ensure the general framework for establishing an adequate management of the systemic risk, in the sense of preventing and protecting the bank both against

possible negative effects that the system may have on the institution, and vice versa. In this respect, BT has comprehensive regulations on risk management, which include, in addition to the general risk management policy and strategy, financing plans in crisis and recovery conditions, which aim to control risks, and in case of special situations can stabilize the institution and restore its financial position as soon as possible, without adversely affecting the market.

At the same time, in order to protect itself from the system risk generated by the other market participants, the bank has established exposure limits towards its counterparties and constantly monitors the exposure towards them.

Compliance Risk

Banca Transilvania objective regarding the compliance risk management is to avoid the current or future risk of affecting profits and capital, which may lead to fines, damages and / or termination of contracts or which may damage the bank's reputation as a result of violations or non-compliance with the legal and regulatory framework, agreements, best practices or ethical standards.

Continuous monitoring and adherence to the following principles ensure the prerequisites for the correct compliance risk management:

- development and application of the compliance risk assessment methodologies through the use of risk indicators;
- monitoring the compliance and communicating results according to the BT reporting lines;
- analysis of those situations with potential conflict of interest at the bank and subsidiaries level;
- periodic review of the indicators' limit, motivated by the occurrence of new risk events that were not taken into account in the initial assessment;
- formulating proposals of measures leading to the mitigation / elimination of risk events that generated the increase of the indicators level.

The appetite for compliance risk in Banca Transilvania was set in 2022 as low.

Capital Adequacy

The internal assessment process of capital adequacy to risks is integrated in the administration and management process of Banca Transilvania and in its decision making culture, according to which the management body must ensure the proper identification, measurement, aggregation and monitoring of risks, the preservation of internal capital levels adjusted to the bank's risk profile, as well as the use and development of sound risk management systems.

For the assessment of the capital requirement, Banca Transilvania and Banca Transilvania Financial Group use the following calculation methods:

- Credit risk: risk-weighted assets are calculated based on the standard method;
- Market risk: capital requirements with respect to the exchange risk and the trading portfolio are calculated based on the standard method;
- Operational risk: the basic indicator method is used to calculate the capital requirement to cover the operational risk.

BT Group dynamically manages its capital base by monitoring capital rates according to Regulation no. 575/2013, as well as the capital rates disposed following the monitoring and assessment

process carried out by the supervisory authority, anticipating the appropriate changes necessary to achieve its objectives, as well as optimizing the structure of assets and equity.

Planning and monitoring take into consideration the total own funds (core tier 1, additional tier 1 and tier 2) on the one hand and risk-weighted assets (RWA) on the other hand.

Internal and external audit

The general objectives of the 2022 audit focused mainly on risk management, as well as on the assessment of the overall control system implemented on transactions and / or processes / flows, covering the entire range of risks. The control system assessment was carried out in line with the internal audit methodology, one of the main objectives being that of ensuring the reliability and integrity of financial and operational data, as a result of an independent and objective evaluation of the internal control system and of the risk management systems in connection with the financial reporting process.

The internal control framework of the BT Group is structured on three levels:

- functions that hold and manage risks (operational units);
- risk supervisory functions (risk management function and compliance function);
- the function that ensures an independent examination, namely the internal audit function.

Thus, the 1st control level is realized by the operational units, which are responsible for ensuring an appropriate risk control and prevention environment within each operational structure/activity, as part of their daily operations; the 2nd and 3rd control levels are associated with the three independent control functions, as follows:

- the risk management function ensures the management and control of identified risks by means of specific assessment processes;
- the compliance function ensures the management of compliance / operational / credit risks;
- the internal audit function ensures the objective examination of the BT's overall activities, for the purpose of an independent assessment of risk management, of the internal control system, of the management and execution processes, in order to support the achievement of the objectives; it also issues recommendations for the improvement of such activities.

The external auditor of the bank - KPMG Audit SRL - has audited the individual and consolidated financial statements of the bank as at December 31, 2022.

1.9. Aspects related to the perspectives of the Bank's activity

Until 2022, Banca Transilvania BT has so far acquired three banks, Volksbank Romania, Bancpost and Idea::Bank, but over the years we have also focused on companies with complementary banking activities, such as leasing or consumer finance - ERB Retail Services, ERB Leasing, Idea::Leasing and, during 2022 Țiriac Leasing.

In January 2023, BT Leasing and Țiriac Leasing merged to become one company, BT Leasing. Following the merger, BT Leasing reaches 25,000 customers, EUR 500 million in the portfolio,

over 2.8 billion lei in assets and almost 250 employees, it will have a presence in 11 showrooms in the country and thus takes a strategic step on the market auto.

Acquisitions continue to be in Banca Transilvania's plan in the future as well, currently the focus being on technology, digitalization and infrastructure and strengthening the Bank's and the Group's position in the local market.

In June 2022, Banca Transilvania received EUR 100 million from IFC, representing the first financing in Central and Eastern Europe in the category of blue loans. The funds from IFC's investment will be used to finance specific projects in Romania, including in the field of sustainable production, tourism, fisheries, agricultural irrigation, etc., with a contribution to the sustainability of water resources.

In order to consolidate and diversify its capital base, Banca Transilvania will carry out a bond issue, in the context of the existing capital requirements on the market. The transaction is the first of this kind for the Bank and the first of this size in Romania, being also listed abroad.

During the Extraordinary General Meeting of Transilvania Bank, which took place on October 18, 2022, financing with bonds with a value of up to EUR 1 billion was approved, through separate issues, carried out over a maximum period of ten years. The bonds are intended for institutional investors - local and international, and the bond issues provided for in the framework plan will support the fulfillment of the MREL (Minimum Requirement for Own Funds and Eligible Liabilities) requirements and the financing of the economy and the population.

European standards require banks to permanently ensure an optimal level of MREL eligible funds. They cannot be made from deposits made by customers, guaranteed by the Bank Deposit Guarantee Fund. The instruments will not benefit from the guarantee and will not be convertible at the initiative of the investors.

For the year 2023, the Bank proposes the following qualitative and quantitative objectives:

- Supporting lending and the development of the Romanian economy in the coming period, in the volatile and challenging context, including inflationary pressures, energy crisis, geopolitical tensions. At the same time, BT will remain a reliable partner for national and European programmes aimed at supporting companies and the population affected by the socio-economic context (post-pandemic effects, conflict in Ukraine);
- Maintaining our position as the largest lender in Romania through organic growth and maintaining our interest in acquisitions or mergers with entities that can bring added value for our clients;
- Consolidating the position of top player in all business segments: leasing, asset management, financial intermediation, etc. and increasing synergies between group companies;
- Implementing the 2023 milestone of our multi-year sustainable growth plan through the continued development of the BT Group team's ESG competencies, of sustainable finance products and programmes for our customers and the incorporation of sustainability principles into all our activities. A significant complementary role to the multi-annual plan will be played by the independent ESG assessment;

- Digital: a constant focus on automating operations and innovating interaction flows for the benefit of customers, through investments in technology, digitization initiatives and the related infrastructure;
- Building the first 100% digital bank in Romania: for the next period, one of BT's priorities is the operationalization of the first fully digital bank, which is able to offer the target segment of customers a complete offer of banking products and services, which can be accessed 100% securely online.

Quantitative objectives:

- Total assets: +13.6% growth
- Total gross loans: +5.9% growth
- Total deposits from customers: +6.1% growth
- Cost/Income ratio: 47.3%
- Loans/deposits: 58.7%

The development plan for 2023 is presented in the table below:

Investment budget for 2023 (RON million):	
Buildings – agencies and branches	54.38
Investments IT and cards, of which:	293.12
Hardware IT	37.57
Software IT	172.74
Retail and cards, of which:	82.81
<i>Hardware, retail cards</i>	10.97
<i>Software, retail cards</i>	71.84
Security	9.49
Cash processing center	7.53
Digital initiatives	75.52
Other	19.09
Total Investments VAT included	459.13

In projecting indicators for 2023, it has been considered an average inflation rate of 8.5% and an average exchange rate of 4.94 RON\EUR.

The Bank estimates a growth rate of 13.6% for total assets as compared with previous period (up to RON 152,198 million). The structure of assets is projected to comprise a weight of 47.6% of gross loans, a weight of 21.0% of cash and cash equivalents and a weight of 30.5% of investments in treasury bills.

Regarding the structure of liabilities and equity forecasted for 2023, the Bank considered a growth rate of resources from non-banking clients of 6.1% as compared with 2022, meaning a weight in total liabilities of 88.1%.

The 2023 budgeted ratios subject to the GMS approval are determined so as to support the business objectives and are correlated with the specific prudential and supervisory standards.

2. The Bank's Tangible Assets

2.1. Location and properties of the main production capacities owned by the Bank:

Until now, the Bank currently owns tangible assets in the form of buildings, which represent the offices of its subsidiaries/agencies located in: Bistrița, Brașov, Bucharest Obor, Cluj-Napoca, Bucharest Regional Office, Bucharest Cash Processing Center, Cluj-Napoca Cash Processing Center, Constanța, Dej, Deva, Drobeta Turnu-Severin, Miercurea-Ciuc, Râmnicu-Vâlcea, Turda, Zălau, Suceava, Iași, as well as four buildings accommodating the Bank's Headquarters. The other locations where BT units are currently operating are rented offices.

2.2. Description and analysis of the degree of wear and tear of the Bank's properties

The net tangible assets as at 31 December 2022 amount to RON 731.04 million, of which 40% are buildings and land. The majority of real estate properties were recently built or refurbished.

A detailed analysis of the Bank's fixed assets is presented in the Notes to the Financial Statements.

Tangible assets do not include rights-of-use assets recorded in accordance with IFRS 16.

2.3. Notes on the potential issues related to the ownership of the Bank's tangible assets

Not applicable.

3. The stock exchange where the securities issued by the company are traded

3.1. Romanian and foreign markets where the securities issued by the Bank are traded

As of 15.10.1997 (the first trading day), Banca Transilvania became the first Romanian banking institution listed on the Bucharest Stock Exchange. The Bank's shares are indivisible common dematerialized nominal shares.

At the beginning of 2022, the share capital registered with the Trade Register was RON 6,311,469,680.

The share capital was increased during the year, according to the Decision adopted by the Ordinary and Extraordinary General Shareholders' Meetings of Banca Transilvania on 28th of April 2022, with the amount of RON 765,112,650, through the capitalization of reserves from the net profit of the year 2021, by issuing a number of 765,112,650 shares, with a nominal value of RON 1/share in the benefit of the shareholders registered with the Shareholding Register held by the Central Depository at the registration date established by the GSM (July 13th, 2022). Each shareholder registered on the registration date, July 13th 2022, will receive free of charge, for each 100 shares owned, a total number of shares calculated as follows: $100 \times (765,112,650 / \text{RON } 6,311,469,680)$. The new share capital after the increase was RON 7,076,582,330, respectively 7,076,582,650 shares with a nominal value of RON 1/share. The legal procedures for registering the capital increase at National Trade Register Office were completed at the end of June 2022.

The purpose of the capital increase is to sustain the current activity of the company.

In August, according to the Decision adopted by the Ordinary and Extraordinary General Shareholders' Meetings of Banca Transilvania on 28th of April 2022, the nominal value of a share at Banca Transilvania SA was consolidated, from 1 RON/share to 10 RON/share, by increasing the nominal value of the shares simultaneously with the reduction of the total number of shares (10 shares with a nominal value of 1 RON/share = 1 share with a nominal value of 10 RON/share), while also establishing a price of 2.5273 RON/share (having at the date of registration the nominal value of 1 RON) for the compensation of the fractions of shares resulting according to the formula detailed in the informative document.

Following the increase, the Bank's share capital amounts to RON 7,076,582,330, divided into 707,658,233 shares with a nominal value of RON 10/share.

The share capital structure as at 31.12.2022 and 31.12.2021 was as follows:

Shareholders	31-Dec-22	31-Dec-21
NN Group (*)	10.11%	10.29%
European Bank for Reconstruction and Development (EBRD)	6.87%	6.87%
Romanian individuals	22.2%	21.23%
Romanian companies	43.11%	41.41%
Foreign individuals	1.05%	0.98%
Foreign companies	16.66%	19.22%
Total	100.00%	100.00%

(*) NN Group N.V. and pension funds managed by NN Pensii SAFAP S.A. and NN Life Insurance S.A.

The Bank's market cap as at 31 December 2022 was RON 14.1 billion, respectively EUR 2.8 billion (31 December 2021: RON 14.1 billion, respectively EUR 3.3 billion).

3.2. The Bank's policy regarding dividends

In 2022, the Bank distributed cash dividends in amount of RON 800,000,000 from the profit of 2021, the gross value of the dividend per share being RON 0,1267533618.

In 2021, the Bank distributed the profit of 2020 (RON 425,754,277) as well as part of the reserves of the previous years (RON 74,245,723 from the net profit reserves of the previous years – 2019) as cash dividends in a total amount of RON 500,000,000, the gross value of the dividend per share being RON 0.0792210443.

In 2020, the Bank distributed cash dividends in amount of RON 600,000,000 from the profit of 2019, the gross value of the dividend per share being RON 0.1150286771.

In 2019, BT distributed cash dividends in amount of RON 818,565,850 from the profit of 2018, the gross value of the dividend per share being RON 0.17.

In 2018, BT distributed cash dividends in amount of RON 610,000,000 from the profit of 2017, the gross value of the dividend per share being RON 0.140506.

In 2017, BT distributed cash dividends in amount of RON 219,000,000 from the profit of 2016, the gross value of the dividend per share being RON 0.060065.

In 2016, BT distributed cash dividends in amount of RON 1,200 million from the profit of 2015, the gross value of the dividend per share being RON 0.396558.

BT also distributed cash dividends in amount of RON 50 million from the profit of 2008, when the gross value of the dividend per share was RON 0.047200.

In the other years, the policy of Banca Transilvania regarding profit distribution was focused on capitalization.

Proposals regarding the distribution of profit for the financial year 2022

Proposal for 2022 profit distribution	Amounts (RON)
Gross profit	2,420,680,134
Current/deferred income tax	(242,681,156)
Net profit	2,177,998,978
5% Legal reserve fund from gross profit	(121,034,016)
Reinvested profit reserve	(249,424,069)
Net profit to be distributed	1,807,540,893

The bank's management will propose to the Board of Directors an allocation of the profit for 2022 for the bank's capitalization amounting to RON 910 million, with the remaining part being allocated to reserves from retained earnings. The profit appropriation proposal is in line with the prudential recommendations of the National Macroprudential Supervisory Committee and the National Bank of Romania, given the volatile international context and the domestic challenges. Thus, the profit for 2022 will be used to sustain the lending and development of the Romanian economy in the future.

3.3. The Bank's share buyback activities

The share buyback from 2022 are part of the program approved by the Decisions of the Ordinary and Extraordinary General Meeting of Shareholders of Banca Transilvania dated 28.04.2022 when the Board of Directors of Banca Transilvania S.A. has approved the buyback of a maximum of 40,000,000 shares with a nominal value of RON 1/share at a minimum price equal to the market price on BSE at the moment of the buyback and a maximum price of RON 4 for a period of maximum 18 months as of the publishing date of the EGM resolution in the Official Gazette of Romania, Part IV, part of a stock option plan with the purpose of implementing a remuneration program and a personnel incentive program for a period of at least 3 years as well as the payment of fixed remuneration, and the granting of a mandate for the Board of Directors for the enforcement of this resolution.

3.4. The number and nominal value of the shares issued by the parent company and owned by the subsidiaries

As at 31.12.2022, BT Group has in balance the amount of RON 15.3 million own shares at acquisition value (~1.9 milion pieces), which are held by BT INVEST1, a Group subsidiary.

BT group subsidiary	Number of shares held	Nominal value at 31.12.2022	Percentage held of the Bank's share capital as at 31.12.2022
BT INVEST1	1,871,588	18,715,880	0.26%
Total BT Invest1 shares held	1,871,588	18,715,880	0.26%

3.5. Bonds issued by the Bank

In 2013 Banca Transilvania issued a number of 50,000,000 unsecured subordinated convertible bonds, due in 2020, each with a nominal value of EUR 0.60, and a total nominal value of EUR 30,000,000. These are nominal, dematerialized bonds.

As at 31 December 2013 the Bank had a balance of issued subordinated term bonds of EUR 30 million.

On 3.11.2014, BT converted 33,453,730 bonds with a nominal value of EUR 20,072,238 into 49,444,546 shares.

As at 31 December 2014, the Bank counted 16,546,270 outstanding subordinated bonds, amounting to EUR 9,927,762.

As at 31 December 2015, the Bank counted the same 16,546,270 outstanding subordinated bonds, amounting to EUR 9,927,762.

As at 31 December 2016, the Bank had a balance of 16,507,930 issued subordinated bonds, amounting to EUR 9,904,758.

In 2017, the Bank converted bonds in amount of EUR 2,122, equivalent to RON 9,683, amount that was used as follows: RON 3,483 for the increase of the share capital and RON 6,200 for the constitution of the capital premiums.

The value of convertible bonds as at 31.12.2017 was EUR 9,902,636, equivalent of RON 46,143,312 (31.12.2016: EUR 9,904,758, equivalent of RON 44,978,497).

As at 31 December 2017, the Bank had a balance of 16,504,393 issued subordinated bonds, amounting to EUR 9,902,635.8.

As at 31 December 2018, the Bank had a balance of 16,504,393 issued subordinated bonds, amounting to EUR 9,902,635.8, equivalent of RON 46,184,903, plus 2,850 bonds with a nominal value of EUR 100,000 (31.12.2017: EUR 9,902,636 equivalent of RON 44,978,497).

During 2018, Banca Transilvania S.A. issued 2,850 bonds, with a nominal value of one bond amounting to EUR 100,000. The bonds were made available for subscription through private placements to a limited number of eligible investors. The private placement of Equity Tier 2 bonds, subordinated unsecured, denominated in EUR, with a interests equal to the EURIBOR6M + 3.75% per year, maturity in 2028, with a total face value of EUR 285,000,000 (being in equivalent of RON 1,410,009 thousand at December 31, 2022), was finalized on June 26, 2018, the settlement date being June 28, 2018, and the maturity date June 28, 2028. The bonds became tradable on the regulated spot market managed by the Bucharest Stock Exchange under the ISIN code ROTLVADBCo23 and the TLV28E symbol starting with July 6, 2018.

As at 31 December 2018, in the balance there were subordinated bonds issued by the Bank amounting to EUR 294,902,635.80, equivalent of RON 1,375,396,403.11.

In 2019, the Bank converted a total of 8,920 bonds amounting EUR 2,122, equivalent of RON 9,829, amount that was used to increase the share capital.

As at 31 December 2019, in the balance there were subordinated bonds issued by the Bank amounting to EUR 294,897,283.8, equivalent of RON 1,409,402,588.5.

As at 31 December 2020, in the balance there were subordinated bonds issued by the Bank amounting to EUR 285,000,000, equivalent of RON 1,387,779,000.

In 2020, the Bank converted bonds amounting to EUR 83 thousand, equivalent to RON 391 thousand, an amount that was allocated as follows: RON 173 thousand to increase the share capital and RON 218 thousand to share premiums.

The balance of convertible bonds in amount of EUR 9,814 thousand, equivalent to RON 47,523 thousand, was repaid on May 22, 2020. At December 31, 2020 the balance of convertible bonds was RON 0 (zero).

During 2021, the Bank did not issue bonds.

During 2022, the Bank did not issue bonds.

4. Bank Management

Corporate governance plays an essential role in increasing the performance of Banca Transilvania. Gives a strategic direction, helped to achieve the goals, to properly manage the risks and resources to be used responsibly. It is the fundamental of BT's business model: sustainable with positive impact.

Banca Transilvania uses the Code of Corporate Governance of the Bucharest Stock Exchange, considering the former's capacity as issuer on the capital market and applies the principles defined by the latter. The Code of Corporate Governance of BSE is available on the official website of BSE (www.bvb.ro). Currently, there are no provisions of the Code for which compliance is not ensured by Banca Transilvania.

The General Meeting of Shareholders (GMS)

The strategic management of the Bank is ensured by the General Meeting of Shareholders which is in charge of establishing strategic organizational objectives and of allocating the required resources for the achievement thereof.

The Board of Directors

Banca Transilvania's management structure includes the supervisory management body, i.e. the Board of Directors and the top management bodies, i.e. the Leaders/Leaders' Committee.

The Bank's top management is ensured by individuals, who are mandated with the current management activity of the credit institution and are responsible for the fulfilment of these responsibilities towards the management body, based on the management agreements, the relevant NBR regulations, the legal requirements of Law 31/1990 and the internal rules.

The management of Banca Transilvania is entrusted by the General Meeting of Shareholders to a Board of Directors, elected for a four-year term of office, consisting of 7 administrators elected by the shareholders at the GMS, either on the expiry of the mandate or specifically, in the event of one or more vacancies. The Board of Directors (BOD) is the body responsible with the guidance, coordination, supervision and control functions, as stipulated by the specific regulations issued by the NBR. In Banca Transilvania, the Board of Directors has the following structure:

- Chairman of the Board of Directors of BT;
- 6 administrators - members of the Bank's Board of Directors.

The eligibility criteria for joining the Board of Directors are those stipulated in the specific legislation (Law no.31/1990- company law, Gov. Ordinance no.99/2006 and the specific NBR regulations), as well as those stipulated in Banca Transilvania S.A.'s Articles of Association.

Subsequent to the shareholders approval within the GMS and before the beginning of the mandate, the newly appointed members must obtain the approval from the National Bank of Romania.

The Board of Directors' members are not involved in the fulfilment of operational tasks - this being a responsibility awarded to the top management.

Board of Directors' Attributions:

- Follows the completion of the strategy and the established objectives mentioned in the policy statement approved by Shareholders General Assembly and in the midterm Strategic Plan, approves and revises, at least once a year, the general strategies and the policies related to Bank's activity;
- Approves the Business Plan and of the income and expenditure budget, the Investment Program and the profit and loss account, prepares the Report regarding the Bank's activity, which is presented to approval to the General Meeting of Shareholders, prepares the proposals for net profit distribution, presented to approval of the General Meeting of Shareholders;
- Approves and follows the implementation of two-years strategic plan which should be revised annually;
- Approves Organization and Administration Regulations, the Code of Ethics and Conduct Code, the organizational structure, as well as the principles of staff remuneration and loyalty programs, approves the individual exposures to a person in special relations with the Bank, within the limits established by the Board of Directors;
- Supervises compliance risk management;
- Creates the proper required conditions for an independent, efficient, permanent compliance function;
- Evaluates permanently the capital adequacy to risks, originating the capital distribution in an appropriate manner with the assumed risks both for the Bank and for its subsidiaries;
- Approves the accounting policies, the ones of the financial controlling as well as the ones for significant risks management;
- Approves other internal norms and policies in accordance with the Bank's Organization and Administration Regulations.

The Board of Directors usually meets once a quarter and whenever necessary, in the presence of at least half of its members, and may exercise its specific duties also through committees set up at the level of the Board of Directors and consisting of 2-3 members based on the mandate and in compliance with the legal requirements applicable to forum. The committees set up at the level of the Board of Directors are: the Audit Committee, the Remuneration and Nomination Committee, the Risk Management Committee. The Board of Directors and its committees are governed by the terms of reference on corporate governance published on the BT website.

4.1. List of Bank Directors

During the year 2022 there were no resignation among the members of the Board of Directors and the executive management.

The members of the Board of Directors (BoD) on 31.12.2022 are:

Name	Position	Percentage held of the share capital of the Bank as of 31.12.2022
Ciorcilă Horia	Chairman of the Board of Directors	4.593474% directly and together with shareholder BT Castorius Limited
Grasee Thomas Gunther	Vice-Chairman of the Board of Directors	0.000000%
Gueorguiev Ivo	Non-executive Member of the Board of Directors	0.054787%

Puşcaş Vasile	Non-executive Member of the Board of Directors	0.040502%
Bordea Mirela Ileana	Non-executive Member of the Board of Directors	0.010291%
Stanczak-Wuczynska Lucyna	Non-executive Member of the Board of Directors	0.000000%
Predescu Vasvari Florin	Non-executive Member of the Board of Directors	0.000000%

Note: direct holdings except where it is presented otherwise

At the Board of Directors' level, following the decision of the General Meeting of Shareholders from 28.04.2022, the members of The Board of Directors were elected, respectively reelected for four years. The members of Banca Transilvania's Board of Directors and their professional training, on the 31st of December 2022, are as follows:

Ciorcilă Horia was born in 1963 in Cluj-Napoca and graduated from the Faculty of Automation and Computers, at the Polytechnic Institute of Cluj-Napoca, in 1989. He participated, as a founding member, to the establishment of Banca Transilvania S.A. and of several companies from Banca Transilvania S.A. Group, operating in the finance sector (insurance, leasing, etc.) since 1993. He also contributed, as a founding member, to the establishment of companies such as the groups Astral TV, Maestro Industries and RomVioCons-Omniconstruct. He was also a Board member of BT Asigurari SA, BT Asset Management SAI and Chairman of the Board for BT Aegon. He is currently in the Boards of ACI SA and SIF MOLDOVA SA.

He has been a member of the Board of Directors of Banca Transilvania since its founding, and, starting with 2002, he has been the Chairman of the Bank's Board of Directors.

Grasee Thomas (born 1955, German nationality) gained broad experience in commercial and investment banking while working for HypoVereinsbank, Munich, (now UniCredit Bank) until 2009 in a number of senior executive managerial positions in Germany, Luxembourg and as CFO and COO of UniCredit Market & Investment Banking Poland based in Warsaw.

While at HypoVereinsbank he gained significant experience in Corporate Development and strategic M&A, both domestic and cross-border (growth and restructuring). He was responsible for numerous corporate transactions with focus on Financial Institutions in Germany, Austria, United Kingdom, Russia and CIS, as well as managing strategic partnerships and ownership in various strategic investments.

He has extensive Board Director experience in commercial banks in CIS and SEE region, Corporate Development, Mergers & Acquisitions, Finance, Risk Management, Corporate Governance including audit and regulatory compliance issues, Corporate restructuring, Business transformation, Joint ventures.

Since 2009 he served as Independent Director and Non-Executive Director on various Boards.

His past Board Director assignments include Non-Executive Director positions in Supervisory Boards where he was nominated by the European Bank for Reconstruction and Development: Banca Intesa Russia, member of INTESA SanPaolo Group, Milan and Credit Bank of Moscow. He served as Independent Director on the Board of Alliance Bank, Kazakhstan, International Moscow Bank, Russian Federation and HVB Bank Ukraine.

Currently Mr Grasse is Independent Director and Deputy Chairman Banca Transilvania S.A., listed on Bucharest Stock Exchange, and Deputy Chairman B.C. VICTORIABANK S.A., listed on Moldova Stock Exchange, Chisinau. He is Advisory Board member of privately owned Specta Group, a leading international Industrial Packaging company.

Since his appointment 2014 to the Board of Directors he chairs the Risk Committee of Banca Transilvania. Starting with his appointment in September 2018 Mr Grasse is Chairman Audit Committee and Chairman Risk Committee of the Board of Administration VICTORIABANK.

He is a incumbent member of the Audit Committee of Banca Transilvania He chaired for five years the Audit, Risk and Recovery Committee of JSC Alliance Bank, Almaty/Kazakhstan (today: FORTE Bank). Thomas Grasse is member FEA, Financial Experts Association e.V., a leading association in Germany focussing on supporting independent professional Board Directors' in corporate governance, risk management, accounting, internal control and compliance. Since 2017 he is Managing Partner ROMOTO GmbH (Munich, Germany).

Education: Bankademie Frankfurt, Business School of Finance and Management; Apprenticeship HYPO-Bank AG, a predecessor institution of HypoVereinsbank AG, Munich.

He has been a member of the Board of Directors of Banca Transilvania since 29.04.2014. The NBR approval was granted on 30.12.2014.

Gueorguiev Ivo was born in 1964. He graduated from the University of National and World Economy of Sofia, Bulgaria, in 1990 and holds an MBA from Alberta University of Edmonton, Canada since 1993. He has held many other positions, such as: Management Consultant of Varsity Consulting Group Edmonton, Canada, Principal Banker of the EBRD for the Baltics/Belarus Group, Chairman of the Management Board of Hermis Finance - Lithuania, Deputy Chairman of the Management Board Hermis Bank – Lithuania, Senior Banker of the EBRD for the Financial Institutions Group, Managing Director and Chairman of the Management Board of TBIF Financial Services BV, Chairman of the Supervisory Board of TBI Bank.

He has been on several Boards of Directors: Chairman of Hermis Finance Lituania, Vice-Chairman of Hermis Bank Lithuania, Board member of the Baltics Small Equity Fund, Export & Credit Bank Macedonia, and of the Bulgarian Insurance and Pension Holding, Chairman of the Board for TBI Broker doo Serbia, Chairman of TBI Lizing doo Serbia, Board Chairman of TBI Bulgaria, CEO member of the Board of TBIF Bulgaria, Chairman of the Board - TBI Invest / Asset Management Bulgaria, Vice-chairman of the Board - TBI Credit SA Romania, Vice-chairman of the Board - TBI Credit SA Romania, Chairman of the Board - TBI Credit EAD Bulgaria, Chairman of the Board - TBI Leasing AD Bulgaria.

He has also been a member of numerous Supervisory Councils (SC), in the capacity of: Member of the SCs of Energo SA Poland, Pension Fund Doverie Bulgaria, Chairman of the SC for Sympatia Finance Slovakia, Member of the SCs of Sovcom Bank Russia, TBI Holding Company - Netherlands, and Arka Consumer Finance Russia, Vice-Chairman of the Supervisory Council of VABank Ukraine, and SC Chairman for TBI Bank Bulgaria.

At the present, he is a private investor and member of the Board of Directors of Credibul AD Sofia Bulgaria. He has been a member of the Board of Directors of Banca Transilvania since 29.04.2014; the NBR approval was obtained on 27.11.2014.

Puşcaş Vasile was born in 1952, in the town of Surduc, Salaj County. He graduated from the Faculty of History and Philosophy of Babeş-Bolyai University, Cluj-Napoca, holding a Bachelor Degree in History and Social Sciences. He obtained a PhD in History from Babeş-Bolyai University, Cluj-Napoca, and, since 1995, he is a Professor at the Faculty of History and Philosophy, the Department of Contemporary History and International Affairs, Babeş-Bolyai University. During the period December 2000 - December 2004, he served as Minister Delegate for the Nastase Government and as Chief Negotiator of Romania to the European Union. In December 2008, he was appointed State Secretary within the Department for European Affairs (DEA), and, at the beginning of 2009, his position was upgraded to Head of the DEA Department, with the rank of Minister. From 2009 to 2013, he acted as Main Advisor for the Department of European Affairs. Since 2012, he is also a Professor within the European Studies Department of the University. Starting from 1999 he has also been the Director of the Institute for International Studies within the Faculty of History and Philosophy, Babes-Bolyai University. From 2002, he has been a member of the National Commission for the Certification of Titles and Degrees (Ministry of Education and Research). Since 2011, he is an “Ad Personam Jean Monnet Chair” and coordinates the Negotiation and European Policy module within the Department of International Studies and Contemporary History of Babes-Bolyai University, Cluj-Napoca.

He has been a member of the Board of Directors of Banca Transilvania since November 2013.

Bordea Mirela Ileana graduated from the Bucharest Academy of Economic Studies - Faculty of Commerce - Foreign Trade specialization in 1978. She started her professional activity as an economist at SARO Targoviste. Between 1985-1991 she worked at the Ministry of Foreign Trade as a commercial representative with the Brussels economic agency. Between 1992-1993 she held the position of financial manager at SC Comex SRL. She joined the banking system in 1993 - starting with Banca de Credit Industrial și Comercial, Finansbank and Credit Europe Bank. Her banking career started with the credit activity and continued until 2002, when she took over the non-performing loan recovery department. In June 2003 she was appointed Vice-President of the bank and of the Board of Directors. In her position as Executive Vice-President, she coordinated the Risk Management and Control Division.

In 2014, she was elected as a Board member of the Romanian Association of Banks (ARB).

She was appointed as a member of the Board of Directors of Banca Transilvania on 26.04.2017, filling a vacant position.

Stanczak-Wuczynska Lucyna graduated from the Warsaw School of Economics in 1990 with a Master's degree in Economics, Finance and Statistics, Econometrics. She started her professional activity as a senior officer in Agricultural Credits, Corporate Finances. In the period 1998-2000 she held the position of vice president of ABN AMRO Bank. Between 2000 and 2014 she worked at the European Bank for Reconstruction and Development. From 2013 to 2014, she acted as a member of the Supervisory Board and as chairman and member of the Investment Committees of the Board of the Polish State Wealth Fund of Polskie Inwestycje Rozwojowe, now PFR. Since 2015, she holds the position of Member of the Supervisory Board of Erste Bank Hungary. In 2021, she was appointed chairman of the Supervisory Board and member of the Risk, Audit and Nomination/Remuneration committees of BNP Paribas Bank Polska.

She is elected a member of the Board of Directors of Banca Transilvania S.A. from 28.04.2022. NBR approval 31.10.2022.

Predescu Vasvari Florin graduated from the Faculty of Economic Cybernetics, Statistics and Informatics within the Academy of Economic Studies in Bucharest. He obtained his Master's degree in Economics from the Department of Economics of the University of Toronto, Canada and in 2006 completed his PhD in Accounting from the same university. He started his professional activity in 2006 at the London Business School, holding the position of Professor of Accounting and Head of Department in the Faculty of Accounting, which he currently holds. Since 2019 he has been appointed Academic Director at the Institute of Entrepreneurship and Private Capital and a member of the Board of Directors and the Finance Committee at London Business School. From 2021, he holds the position of president of Alkeemia SPA and the position of Director of the Board of Directors of Sunwave Pharma.

He is elected a member of the Board of Directors of Banca Transilvania S.A. from 28.04.2022. NBR approval 31.10.2022.

There is no information on any agreement, understanding or family relationship between the members of the Board of Directors and other persons to help appoint the respective persons in the position of member of the Board of Directors in 2022.

The list of affiliated persons is available in ANNEX 2 to this report.

4.2. The Bank's executive management

The Bank's management, organization and current activity coordination is assured by the Leaders Committee with the following structure:

Name	Position	Percentage held of the Bank's share capital as at December 31, 2022
Tetik Ömer	Chief Executive Officer	0.174595%
Runcan Luminița	Deputy Chief Executive Officer, CRO	0.110399%
Toderici Leontin	Deputy Chief Executive Officer, COO	0.110417%
Călinescu George	Deputy Chief Executive Officer, CFO	0.022198%
Ilaș Oana	Deputy Chief Executive Officer, Retail Banking	0.000070%
Moisă Tiberiu	Deputy Chief Executive Officer, SME Banking	0.063291%

There is no information on any agreement, understanding, or family relationship between executive members and other people to help appoint the respective person to the executive board in 2022.

4.3. For all the persons included at 4.1. and 4.2. must be presented any possible litigation or administrative proceedings in which they have been involved in the last 5 years with regard to their activity within

the Bank, as well as other aspects related to their capacity to perform their duties within the Bank

There are no such events to be declared.

5. Statement of financial position

The information presented in the consolidated and individual financial statements of the Group and Bank for 2022 is based on the rules for accounting organization and management, in accordance with Law no. 82/1991 republished with subsequent amendments, the Government Emergency Ordinance no. 99/2006 regarding the financial institutions and capital adequacy with subsequent amendments, NBR Order no. 27/2010 approving the accounting rules under International Financial Reporting Standards adopted by the European Union applicable to financial institutions with subsequent amendments as well as other NBR instructions in the field.

Subsequent events to the date of the consolidated statement of financial position

After the date of consolidated financial position statement, BT Leasing and Țiriac Leasing, leading players in the Romanian leasing market, have merged to become a single company, BT Leasing. As a result of the merger, BT Leasing reaches 25,000 customers, EUR 500 million in its portfolio, over RON 2.8 billion in assets and almost 250 employees, will have a presence in 11 showrooms spread throughout the country and is thus taking a strategic step into the automotive market. Țiriac Leasing is the third leasing business acquired by Banca Transilvania, after Idea::Leasing (2021) and ERB Leasing (2018).

The Bank calculated and paid its monthly duties to the public budget and to the special funds, as well as the quarterly and half-yearly duties to the local budget; related to the income tax, the Bank made quarterly prepayments in accordance with the applicable law.

The analysis of the economic and financial situation of the Bank and of the Group, based on the financial statements, comparatively in the last 3 years, is presented below:

a) The Bank's and the Group's statement of financial position

Indicators (RONmn)	Bank			Group		
	Dec'22	Dec'21	Dec'20	Dec'22	Dec'21	Dec'20
Cash and current accounts with Central Bank	12,645	16,764	20,979	14,541	18,321	22,133
Placements with banks and public institutions	6,635	9,613	6,636	5,567	10,394	7,223
Treasury financial instruments	45,823	42,786	32,401	47,191	44,204	33,322
Loans and advances to customers, net	63,450	52,239	40,364	65,201	54,630	40,893
Finance lease receivables	-	-	-	2,813	1,488	1,228
Tangible and intangible assets	2,566	2,429	2,096	2,327	1,989	1,676
Other assets	2,841	1,232	879	2,871	1,475	1,018
Total assets	133,960	125,062	103,355	140,511	132,501	107,492
Deposits from customers	116,504	102,698	88,297	119,732	108,022	90,942

Deposits from banks	1,632	952	312	1,678	1,024	319
Loans from banks and other financial institutions	3,562	7,458	1,176	4,841	7,930	1,692
Subordinated loans	1,719	1,706	1,664	1,748	1,762	1,668
Other liabilities	2,585	2,894	2,383	3,040	3,199	2,457
Total liabilities	126,002	115,709	93,832	131,039	121,937	97,078
Equity	7,958	9,353	9,523	9,472	10,564	10,414
Total liabilities and equity	133,960	125,062	103,355	140,511	132,501	107,492

At the end of 2022, Banca Transilvania's assets weight in the total assets of BT Group is 95.34% (2021: 94.39% and 2020: 96.15%).

b) Statement of profit and loss

Indicators (RONmn)	Bank			Group		
	2022	2021	2020	2022	2021	2020
Net interest income	3,658	2,740	2,580	4,427	3,142	2,977
Net fees and commission income	998	806	656	1,168	961	776
Net trading income	597	461	310	686	529	345
Net income from financial assets measured at fair value through comprehensive income	(126)	179	301	(122)	179	301
Net income from financial assets which are required to be measured at fair value	(14)	64	43	(17)	38	74
Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	(144)	(82)	(70)	(154)	(90)	(74)
Other operating income	390	179	117	292	174	137
Total operating income	5,360	4,348	3,937	6,280	4,934	4,536
Net expense from impairment allowance, expected losses on assets, provisions for other risks and loan commitments	(278)	(235)	(784)	(495)	(257)	(866)
Personnel expenses	(1,385)	(1,159)	(959)	(1,656)	(1,328)	(1,097)
Depreciation and amortization	(351)	(341)	(304)	(393)	(358)	(328)
Other operating expenses	(925)	(591)	(520)	(935)	(696)	(623)
Total operating expenses	(2,939)	(2,326)	(2,566)	(3,479)	(2,639)	(2,914)
Bargain gain	0	0	0	0	7	0
Profit before income tax	2,421	2,022	1,371	2,801	2,303	1,622
Income tax expense	(243)	(240)	(174)	(313)	(278)	(198)
Net profit	2,178	1,783	1,197	2,488	2,025	1,424
Profit of the Group attributable to equity holders of the Bank	2,178	1,783	1,197	2,404	1,983	1,380
Profit of the Group attributable to non-controlling interests	0	0	0	84	41	44
Net profit	2,178	1,783	1,197	2,488	2,025	1,424

At the end of 2022, Banca Transilvania's profit weighted 87.53% in the Group's total profit (88.06% in 2021 and 84.08% in 2020).

c) Cash flow: Statement of Cash Flows

Indicators (RONmn)	Bank			Group		
	2022	2021	2020	2022	2021	2020
Cash and cash equivalents at the beginning of the period	24,880	24,803	18,761	27,028	26,650	20,510
± Net cash from / (used in) operating activities	(4,404)	12,096	13,074	(3,301)	12,369	13,455
± Net cash from / (used in) the investment activity	(4,671)	(11,080)	(6,328)	(4,886)	(10,918)	(6,500)
± Net cash from / (used in) the financing activity	(462)	(939)	(705)	(382)	(1,073)	(815)
Cash and cash equivalents at the end of the period	15,343	24,880	24,803	18,459	27,028	26,650

The statement of financial position is detailed in the Financial statements enclosed.

The following documents are enclosed to this report:

- The Separate and consolidated Report of the Board of Directors of Banca Transilvania for the year 2022 which includes also the non-financial statement on environmental, social and personnel issues, respect for human rights and the fight against corruption and bribery;
- The management statement on taking responsibility for drafting the financial statements for the year 2022;
- The financial statements, at individual and consolidated IFRS level, together with explanatory notes;
- The Independent Auditor's Report KPMG Audit S.R.L., to the IFRS separate and consolidated financial statements.

The annual report shall be accompanied by copies of the following documents:

a) copies of supporting documents for all amendments made to the Articles of Association in 2022:

Please note that the decisions of the General Shareholders Meeting have been transposed into the Articles of Association, they have been implemented and approved by the competent bodies. We are attaching the amended articles of incorporation based on the GSM decisions.

b) resignation/dismissal documents regarding the members of the Board of Directors, executive management:

There were no acts of dismissal/resignation.

c) list of Bank's subsidiaries and companies controlled by the Bank - The list of BT Subsidiaries is enclosed as an Annex to this report (ANNEX 1);

d) list of Bank's affiliates - The list of related persons of BT is enclosed as an Annex to this report (ANNEX 2).

**CHAIRMAN OF THE
BOARD OF
DIRECTORS
HORIA CIORCILĂ**

**CHIEF EXECUTIVE
OFFICER
ÖMER TETIK**

**DEPUTY CHIEF
EXECUTIVE OFFICER
GEORGE CĂLINESCU**

ANNEX 1

Banca Transilvania Group (the “Group”) includes the Parent-company, Banca Transilvania S.A. (the “Bank”) and its subsidiaries, based in Romania and in the Republic of Moldova. The individual and consolidated financial statements as at 31.12.2022 comprise Banca Transilvania S.A. (the “Parent company” or “BT”) and its subsidiaries (hereinafter referred to as the “Group”).

The Group’s subsidiaries are represented by the following entities:

Subsidiary	Field of activity	Percentage of direct and indirect stake 2022	Percentage of direct and indirect stake 2021
Victoriabank S.A.	Financial-banking activity and licensed investment activities	44.63%	44.63%
BT Capital Partners S.A.	Investments	99.59%	99.59%
BT Leasing Transilvania IFN S.A.	Leasing	100.00%	100.00%
BT Investments S.R.L.	Investments	100.00%	100.00%
BT Direct IFN S.A.	Consumer Loans	100.00%	100.00%
BT Building S.R.L.	Investments	100.00%	100.00%
BT Asset Management SAI. S.A.	Asset Management	100.00%	100.00%
BT Solution Agent de Asigurare S.R.L.	Insurance Broker	99.95%	99.95%
BT Asiom Agent de Asigurare S.R.L.	Insurance Broker	99.95%	99.95%
BT Safe Agent de Asigurare S.R.L.	Insurance Broker	99.99%	99.99%
BT Intermedieri Agent de Asigurare S.R.L.	Insurance Broker	99.99%	99.99%
BT Leasing MD S.R.L.	Leasing	100.00%	100.00%
BT Microfinanțare IFN S.A.	Consumer Loans	100.00%	100.00%
Improvement Credit Collection S.R.L	Activity of the Collection Agents and Credit Reporting Bureaus	100.00%	100.00%
VB Investment Holding B.V.	Activities of holdings	61.81%	61.81%
Timesafe SRL	Service activities in information technology	-	51.12%
BT Pensii S.A.	Administration of pension funds (except for those in the public system)	100.00%	100.00%
Idea Bank S.A.	Services of financial and monetary intermediation	100.00%	100.00%
Idea Investments S.A.	Management consultancy	-	100.00%
Idea Leasing IFN S.A.	Leasing	100.00%	100.00%
Idea Broker de Asigurare S.R.L.	Insurance Broker	100.00%	100.00%
Code Crafters by BT	Custom software development activities	100.00%	-
Țiriac Leasing IFN S.A.	Leasing	100.00%	-

ANNEX 2**THE BANK'S RELATED PARTIES
as at 31.12.2022**

NO.CRT	NAME
1	A C I CLUJ SA
2	ACT MANAGEMENT SERVICES B.V.
3	ADMIN DEVELOPMENT DESIGN SRL
4	ALEXANDRU VALENTINA
5	ALL PLUS IT SRL
6	ANTREPRIZA CLUJ ZALAU SA
7	ARCADE INVEST LLC
8	ARCADE TRUST LLC
9	ASOCIATIA CLUB SPORTIV U-BT
10	ASOCIATIA CLUB SPORTIV WINNERS TENNIS CLUB
11	ASOCIATIA CORPUL OPERATORILOR ARHIVEI ELECTRONICE
12	ASOCIATIA PLAYFIELD
13	ASOCIATIA TRANSILVANIA EXECUTIVE-EDUCATION
14	AV OPTIM SRL
15	AVIATIQ SUPPORT SRL
16	BANCA TRANSILVANIA SA
17	BANU DRAGOS MIHAI
18	BANU IULIANA
19	BENEA DANA CORINA
20	BERINDEAN CATALIN VASILE
21	BERINDEAN MONICA IOANA
22	BERNAT AUREL
23	BERNAT LIGIA MARIA
24	BETTER BREAD S R L
25	BILLIE BG
26	BILLIE UK
27	BIRLE IOAN
28	BIRLE LILIANA DORINA
29	BORDEA MIRELA ILEANA
30	BOTT CONSTANTIN CATALIN
31	BOTT NICOLETA
32	BOUTIQUE DEVELOPMENT SRL
33	BT ASIOM AGENT DE ASIGURARE SRL
34	BT ASSET MANAGEMENT S A I SA
35	BT BUILDING SRL
36	BT CAPITAL PARTNERS
37	BT DIRECT IFN SA
38	BT INTERMEDIERI-AGENT DE ASIGURARE SRL
39	BT INVESTMENTS SRL
40	BT LEASING MD
41	BT LEASING TRANSILVANIA SA
42	BT MICROFINANTARE IFN S.A.

43	BT PENSII - SOCIETATE DE ADMINISTRARE A FONDURILOR DE PENSII FACULTATIVE S.A.
44	BT SAFE-AGENT DE ASIGURARE SRL
45	BT SOLUTION-AGENT DE ASIGURARE SRL
46	BUCUR CALIN IOAN
47	BUCUR MARIUTA DANIELA
48	BUDUROIU MIRELA LENUTA
49	BUNEA IOANA CATALINA
50	BUSINESS SUPT SRL
51	CA&BI CONT SRL
52	CALIN COSMIN ANTOINE CONSTANTIN
53	CALINESCU DANIELA MIHAELA
54	CALINESCU GEORGE RAZVAN
55	CANTINA DEJ SA
56	CASTORIUS LIMITED
57	CATBER ADMIN S R L
58	CAZAN ADRIANA ELVIRA
59	CAZAN CRISTIAN GABRIEL
60	CC ADVANCED TEAM SRL
61	CC PRO LEVEL SRL
62	CENTRS A LLC
63	CHERECHESIU ANCA CRISTINA
64	CHESA RUXANDRA LAURA
65	CIMPIAN VIRGIL FLORIAN
66	CIORCILA HORIA
67	CIORCILA PATRICK
68	CIORCILA SIMONA NICULINA
69	CIUCESCU ION GELU
70	CIUCESCU MARIA MELANIA
71	CODE CRAFTERS BY BT S.R.L.
72	COJOCARU CORINA-MADALINA
73	COJOCARU DANIEL
74	COJOCARU DAN-IOAN
75	CONDOR ANNAMARIA KATALIN
76	CONDOR CALIN PAUL
77	CONSTRUCTII DEJ SA
78	CONSTRUCTII MONTAJ SA
79	CORNICIUC VITALIE
80	COSMA CRISTIAN VALENTIN
81	COSMA DANA
82	COSMA HORATIU AURELIAN
83	COSMOTOP IMPEX SRL
84	CRACIUN ANCA EUGENIA
85	CRACIUNAS ANDREEA SORANA
86	CRACIUNAS ANDREEA SORANA PFA
87	CRACIUNAS MARIUS CALIN
88	DACRI BUSINESS CONSULTING S.R.L.

89	DASCAL SERGIU DAN
90	DICAMO CONSULTING
91	DONICA VASILE
92	DRAGOMIR RALUCA-IRINA
93	DRAGOMIR STEFAN DAN
94	DREAM GOLF RESIDENCE
95	DUMITRESCU SORIN
96	DUNCA A. ISABELA- CABINET MEDICAL DE MEDICINA DE F
97	DUNCA ISABELA
98	DUNCA NELU
99	ELBA NOVO SRL
100	ENE ANA MARIA
101	ENE MARIAN
102	EUR CONSULT SRL
103	FINAS CENTRAL SRL
104	FLOREA ALINA
105	FODOROIU ALIN DANIEL
106	FRANKLIN PETER MORRIS
107	FUNDATIA BANCPOST
108	FUNDATIA CENTRUL DE DEZVOLTARE MANAGERIALA
109	FUNDATIA CLUBUL INTREPRINZATORULUI ROMAN
110	FUNDATIA CLUJUL ARE SUFLET
111	FUNDATIA TRANSILVANIA
112	GAZ MARIA
113	GEAINV SA
114	GIURGIU BIANCA VIORICA
115	GOGU DANIELA
116	GOGU GABRIEL
117	GRASSE BURKLE PAULA
118	GRASSE THOMAS GUNTHER
119	GUEORGUIEV IVO ALEXANDROV
120	IDEA BANK SA
121	IDEA BROKER DE ASIGURARE SRL
122	IDEA LEASING IFN SA
123	IG CAPITAL EOOD
124	ILAS DAN GEORGE
125	ILAS IOANA MIHAELA
126	IMPROVEMENT CREDIT COLLECTION SRL
127	INTERA FINANCIAL SERVICES
128	INTUITIVE TEACHING CENTER SRL
129	JEKABPILS PARKS LLC
130	KAFSINKAF SRL
131	KIRCALI SEDA
132	KIRCALI SINAN
133	KRASLAVAS KRUSTOJUMS LLC
134	LACATUS EMILIA

135	LACATUS V. VIOREL-DORIN - EXPERT CONTABIL, AUDITOR
136	LACATUS VIOREL DORIN
137	LAPUSAN ELENA FIRUTA
138	LAPUSAN SEVER VASILE
139	LIMUZINE TRANSILVANIA SRL
140	LIONACHESCU AIDA
141	LIONACHESCU AIDA PFA
142	LIONACHESCU COSTEL
143	M&B 2003 SRL
144	MALOS ELENA IONELA
145	MANCINSKA MADARA
146	MANCINSKIS MARIS
147	MANOLESCU DAN
148	MANSOUR TATIANA
149	MATES MARIA
150	MATYUS ECATERINA ELENA
151	MICROCREDIT AD
152	MIHACHER SRL
153	MILCHIS ADINA
154	MILCHIS VASILE MIHAI
155	MIRCEA FLORENTINA VIRGINIA
156	MIRCEA FLORENTINA-VIRGINIA PFA
157	MIRCEA VALENTIN
158	MIRZA GABRIEL HORATIU
159	MIRZA LIDIA
160	MIT SERV SRL
161	MLAD CONSULT SRL
162	MOISA EMILIA SANDA
163	MOISA TIBERIU
164	MOLDOVAN SABINA
165	MORADIS CONSULTING SRL
166	MORAR ADINA IULIA
167	MORAR IONUT CALIN
168	MORARU IULIANA AURELIA
169	MORARU MIHAI STEFAN
170	MOVEMENT TEAM S.R.L.
171	MT MANAGEMENT EVENTS SRL
172	MUNTEANU-CRISAN DELIA
173	MUNTEANU-CRISAN MIHAI-PAUL
174	NICOLESCU IOANA
175	NICOLESCU MIHAI CRISTIAN
176	NISTOR GABRIELA CRISTINA
177	NISTOR IOAN ALIN
178	NISTOR ROXANA MARIA
179	NISTOR STELIAN MIHAI
180	OBLU EXIM S.R.L.

181	OLANESCU IOANA FLORINA
182	OPRIS SIMONA ALINA
183	PALECREST BULGARIA
184	PASCU RADU
185	PAYNETICS EAD
186	PAYNETICS UK LTD
187	PETRE MARIANA AURORA
188	PHOS BULGARIA EOOD
189	PHOS SERVICES LTD
190	PHYRE AD
191	PHYRE NEXT LEVEL
192	PINTILIE IOANA
193	PINTILIE VLAD
194	PIRVU MIHAELA NINA
195	PLAYFIELD TEAM SRL
196	PLESUVESECU BOGDAN
197	POPESCU CONSTANTIN-DANIEL
198	POPESCU DANUT
199	POPESCU MIOARA
200	PORTASE CORINA
201	PORTASE RAZVAN-FLORIN
202	PREDESCU-VASVARI FLORIN-DANUT
203	PUSCAS MARIANA
204	PUSCAS MARIANA CABINET MEDICAL
205	PUSCAS MARIUS EMIL
206	PUSCAS VASILE
207	QUALEX CONSULT SRL
208	QUATTRO CONSULTING SRL
209	REDSTONE REAL ESTATE INVESTMENT LTD
210	RENAISSANCE NAILS SRL
211	ROMOTO GmbH
212	RONSIDE AG S.R.L.
213	ROSSI FRANCO
214	ROXMAR SRL
215	RUNCAN LUMINITA DELIA
216	RUNCAN MIREL
217	SABAZ MEHMET MURAT
218	SABAZ OZLEM
219	SALZBERGWERK RESSOURCEN UND INVESTITIONEN SRL
220	SAVIN ALEXANDRU
221	SCHIOPU IRINA NARCISA
222	SECARA DANIELA
223	SECRET BOX EVENTS S.R.L.
224	SERBAN LAVINIA-FLORINA
225	SERBAN LIVIU ONUT
226	SERBAN SORIN

227	SIGUR AUTOTRANSPORT SRL
228	SINDILE CRISTINA DALIA
229	SINDILE MARIUS
230	SINTEZA SA
231	SOPON SERGIU
232	SOPON SERGIU MIHAI INTREPRINDERE INDIVIDUALA
233	SOPON SIMONA
234	SOTER PROPERTY S R L
235	SPECTA-GROUP AG
236	SPOIALA IGOR
237	SPOIALA OLGA GHEORGHE
238	STANCZAK-WUCZYNSKA LUCYNA MARIA
239	STOIA LIVIA
240	STOIA TUDOR IOAN
241	STROE ANDREEA CLAUDIA
242	STROE IONUT FLORENTIN
243	SZEKELY DANIEL
244	TEHNOFRIG CENTER SA
245	TENT I SERGIU BOGDAN PFA
246	TENT JUDITH STEFANIA
247	TENT SERGIU BOGDAN
248	TETIK ALEXANDRA
249	TETIK OMER
250	TIRIAC LEASING IFN
251	TODERICI AURELIA ELVIRA
252	TODERICI LEONTIN
253	TUPA PAUL
254	TURCAN VICTOR
255	URBAN ROOTS SRL
256	URS PETRU
257	VALEVA GLORIA
258	VASILACHE ANNEMARIE
259	VASILACHE DANIEL GEORGE
260	VB INVESTMENT HOLDING BV
261	VICTORIABANK SA
262	VOUILLOUX ANNIE JEANNE
263	WAVE PARK CENTRAL SRL
264	WINNERS CENTER SA
265	WINNERS EVENTS SRL-D
266	WINNERS FIRST SA
267	WINNERS HOLDING INVESTMENTS S.R.L.
268	WINNERS PARCUL ROZELOR SA
269	WINNERS RESOURCES SRL
270	YAMAN REAL ESTATE DEVELOPMENT SRL