

REPORT ON THE REVIEW OF THE INTERIM CONDENSED CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

To the Board of Directors and Leader's Committee,
Banca Transilvania S.A.

Introduction

1. We have reviewed the accompanying interim condensed consolidated and separate financial statements of Banca Transilvania S.A. ("the Bank") and its subsidiaries ("the Group") at 30 June 2023 which comprise the condensed consolidated and separate statement of financial position at 30 June 2023, and the condensed consolidated and separate statement of profit or loss, the condensed consolidated and separate statement of other comprehensive income, the condensed consolidated and separate statement of changes in equity and the condensed consolidated and separate statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes ("interim condensed consolidated and separate financial statements"). The Bank's and Group's management is responsible for the preparation and presentation of these interim condensed consolidated and separate financial statements in accordance with International Accounting Standard 34 – "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on these interim condensed consolidated and separate financial statements based on our review.

Scope of review

2. We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim condensed consolidated and separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

3. Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated and separate financial statements do not present fairly, in all material respects, the condensed consolidated and separate financial position of the Bank and Group at 30 June 2023, and its condensed consolidated and separate financial performance and its condensed consolidated and separate cash flows for the semester then ended in accordance with International Accounting Standard 34 – "Interim financial reporting" as adopted by the European Union.

Emphasis of Matter

4. As mentioned in Note 42 to the accompanying interim condensed consolidated and separate financial statements, the Bank conducted certain corrections for the six respectively three-month period ended 30 June 2022 to certain elements in the interim condensed consolidated and separate financial statements. Our conclusion is not modified in this respect.

Other Matters

5. We draw attention to the fact that we did not audit or review the interim condensed consolidated and separate financial statements of profit or loss and other comprehensive income for the three-month periods ended 30 June 2023 and 30 June 2022 and for the six-month period ended 30 June 2022 and, consequently, we do not express a conclusion thereon.

6. The Bank's and the Group's consolidated and separate financial statements for the year ended 31 December 2022 were audited by another auditor, which expressed an unmodified opinion on those financial statements on 10 March 2023.
7. This report is addressed exclusively to the Bank's and Group's management as a whole. Our review was conducted so as to report to the Bank's and Group's management on those matters we are required to report in a review report, and not for other purposes. To the fullest extent permitted by law, we do not accept or assume liability except before the Bank and the Group and its management as a whole, for our review, for this report or for the conclusion we have formed.

On behalf of:
Deloitte Audit SRL

Irina Dobre

*For signature, please refer to the original
Romanian version.*

Bucharest, Romania
August 24, 2023