

CONSOLIDATED DIRECTORS' REPORT

**for the nine months period ended
30 September 2024**

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

Identification Details of the Issuer

Report date: November 6, 2024

Name of the company: BANCA TRANSILVANIA S.A.

Registered office: 30-36 Dorobanților street, Cluj-Napoca, Cluj County, postal code 400117

Phone/fax: 0264.407.150; 0264.407.179

Tax identification no: RO 5022670

Trade Register no: J12/4155/16.12.1993

Registered capital, subscribed and paid: RON 9,168,798,460

The regulated market where the issued securities are traded:

The company's shares are listed on the Bucharest Stock Exchange (symbol: TLV)

Main features of the securities issued by the company: 916,879,846 nominal shares with a par value of RON 10/share.

Banca Transilvania's Financial Group Presentation

Banca Transilvania Group (“the Group” or “BT Group”) was established in 2003 with Banca Transilvania (“the Bank” or “BT”) as the main subsidiary. Besides Banca Transilvania, BT Group has the following subsidiaries: Victoriabank S.A., Salt Bank S.A., BCR Chișinău S.A., BT Capital Partners S.A., BT Leasing Transilvania IFN SA, Avant Leasing IFN S.A., BT Investments S.R.L., BT Broker de Asigurare S.R.L., BT Direct IFN S.A., BT Building S.R.L., BT Asset Management SAI S.A., BT Solution Asistent în Brokeraj 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., BTP One S.R.L., BTP Retail S.R.L, BTP Store Hub Turda SRL, OTP Bank România SA, OTP Leasing România IFN SA, OTP Advisors S.R.L., OTP Factoring SRL, REA Project One Company S.R.L, GOVCKA Project Company S.R.L., OTP Consulting România S.R.L.

The main Group's fields of activity are: banking through Banca Transilvania S.A., Victoriabank S.A., OTP Bank România S.A., and Salt Bank S.A., leasing and consumer finance mainly through BT Leasing Transilvania IFN S.A., Avant Leasing IFN S.A., BT Direct IFN S.A., BT Microfinanțare IFN S.A., BT Leasing MD S.R.L. and OTP Leasing România IFN SA, asset management through BT Asset Management S.A.I S.A., brokerage and investments through BT Capital Partners S.A. and pension funds management through BT Pensii S.A. Moreover, the Bank controls two investment

funds that are also included in the consolidation and is associated in Sinteza S.A. with a holding percentage of 31.09%.

Starting with January 2024, the Group has control, through Victoriabank S.A. in BCR Chisinau S.A., and since May 2024 the Group has control in BTP Store Hub Turda SRL through Fondul Imobiliar de Investitii Alternative BT Property. Also, starting with July 2024, the Group has control in OTP Bank Romania SA, OTP Leasing Romania IFN SA, OTP Advisors S.R.L., OTP Factoring S.R.L., REA Project One Company S.R.L., GOVCKA Project Company S.R.L. și OTP Consulting Romania S.R.L.

Banca Transilvania is a public listed company founded in 1993, headquartered in Cluj-Napoca, with majority romanian shareholders – 78.41% as of the end of September 2024. Currently, BT occupies the first place in the top of the banking system in Romania, by total assets.

The Bank's shareholding structure is constantly changing since Banca Transilvania's shares are traded on the securities market, in compliance with the provisions of Law 52/1994 and the Norms of Financial Supervisory Authority (“ASF”). Currently, Banca Transilvania’s shares are listed on the Bucharest Stock Exchange, Category I.

The structure of Banca Transilvania S.A. shareholders as of September 30, 2024 is presented in the Appendix to this document.

I. Significant Events During the Period January-September 2024

Amendments brought to the Articles of Association

As a result of the Decisions of the Extraordinary General Meeting (“EGMS”) of Banca Transilvania Shareholders of April 25, 2024, it was decided to increase the share capital by the amount of RON 1,182,216,130 by issuing a number of 118,221,613 new shares, with a nominal value of 10 RON/share. The increase of the share capital was achieved by incorporating the reserves constituted from the net profit of the year 2023, in the amount of RON 1,182,216,130, by issuing a number of 118,221,613 shares with a nominal value of 10 RON/share, for the benefit of the shareholders registered in the Shareholders' Register held by the Central Depository on the registration date July 19, 2024. Therefore, the new share capital reached the level of RON 9,168,798,460, respectively 916,879,846 shares with a nominal value of 10 RON/share.

The legal procedures for registering the capital increase at the at National Trade Register Office (“ONRC”) and ASF were completed in the second part of June of 2024 and the capital increase became effective as of 22.07.2024.

Main Transactions Regarding Affiliates

There were no transactions with the bank's related parties in the third quarter of 2024.

Changes in the third quarter of 2024 regarding Banca Transilvania Financial Group

At the level of the Group's subsidiaries, the following changes occurred:

BT PENSII – S.A.F.P.F. S.A.

- On 09.09.2024, the FSA issued Decisions no. 909 and 910 authorizing Mrs. Crăciun Anca Eugenia and Mr. Bernát Aurel for a new mandate as director of the Company.
- On 09.09.2024, the FSA issued Decision no. 908 approving the modification of the Company's share capital by increasing by RON 7,000,000, from RON 13,730,766 to RON 20,730,766, by issuing 7,000,000 new shares with a nominal value of RON 1/share.

BTP RETAIL S.R.L.

- On 23.09.2024, the sole shareholder of the Company approved the increase of the Company's share capital by contributing RON 2,000,000 in cash, from RON 100,000 to RON 2,100,000, by issuing 20,000 new shares with a nominal value of RON 100 each.

BT LEASING TRANSILVANIA IFN SA

- On 24.09.2024, the BTL EGMS approved in principle the merger by absorption between BT Leasing Transilvania IFN SA – as the absorbing company and OTP Leasing IFN SA – as the absorbed company.
- On 26.09.2024, the shareholders of BTL approved the Merger Project prepared on 25.09.2024 whereby OTP Leasing IFN SA, as the absorbed company, will merge with S.C. BT Leasing Transilvania IFN SA, as the absorbing company, as prepared and presented by the administrators of the two companies. The date of the merger balance sheet is 31.12.2023, and the effective date of the merger will be December 1, 2024. The merger project was published on the web pages of ORC and BTL.

AVANT LEASING IFN S.A.

- On 30.07.2024, the company's shareholders approved the distribution of dividends in the amount of RON 38,000,000 to shareholders.

OTP LEASING ROMANIA IFN SA

- On 30.07.2024, the shareholders of OTP Leasing took note of the new shareholding structure of the company:
 - OTP Bank Romania SA - 59.9938% of the share capital and of the share of profit and loss, respectively 2,013,169 shares, with a nominal value of 10 RON/share, respectively a total value of RON 20,131,690
 - BT Leasing Transilvania IFN SA - 40.0062% of the share capital and of the share of profit and loss, respectively 1,342,461 shares, with a nominal value of 10 (ten) LEI/share, respectively a total value of RON 13,424,610

And they appointed a new board of directors consisting of:

- Mrs. Runcan Luminița-Delia,
- Mr. Moisa Tiberiu,
- Mr. Morar Ionuț-Călin,

The changes were registered with the ORC on 05.09.2024

- On 24.09.2024, OTP Leasing EGMS approved in principle the merger by absorption between BT Leasing Transilvania IFN SA – as absorbing company and OTP Leasing IFN SA – as absorbed company.
- On 26.09.2024, the shareholders of OTP Leasing approved the Merger Project drawn up on 25.09.2024 whereby OTP Leasing IFN SA, as the absorbed company, will merge with BT Leasing Transilvania IFN SA, as the absorbing company, as prepared and presented by the administrators of the two companies. The date of the merger balance sheet is 31.12.2023, and the effective date of the merger will be December 1, 2024. The merger project was published on the web pages of ORC and BTL.

BT LEASING MD SRL

- In accordance with decision 1/04.09.2024, the sole shareholder of the company decided to appoint a new Board of the Company, for a term of 3 years, starting with 01.10.2024, with the following composition:
 - Mr. Bogdan Pleșuvescu,
 - Mr. Ionuț-Călin Morar,
 - Mr. Roman Turcan

BT BROKER DE ASIGURARE S.R.L.

- On 15.04.2024, respectively on 20.05.2024 and 08.07.2024, the sole shareholder of BT Broker decided: to terminate the mandate of Ms. Chesa Ruxandra-Laura as Director starting with the date of approval of the new Board of Directors by the Financial Supervisory Authority (FSA); the appointment of a Board of Directors consisting of 3 administrators with full powers each:

- Mrs. Runcan Luminița,
 - Mr. Pleșuvescu Bogdan,
 - Mr. Morar Ionuț-Călin,
- On 11.09.2024, the ASF approved the appointment of the new Board of Directors of the company and the consequent amendment of the articles of incorporation.
 - The new Board of Directors of the company was registered with the ORC on 14.10.2024.

CODE CRAFTERS BY BT S.R.L.

- On 24.09.2024, Mr. Bogdan Plesuvescu and Mr. Andrzej Klaudiusz Dominiak, by the Decision of the General Shareholders' Meeting no. 1/24.09.2024, for a 4-year term.

BT BUILDING S.R.L.

- On 18.09.2024, the extension of the mandate of Mr. Levon Khanikyan until 31.12.2030.

B.C. Victoriabank S.A.

- On 21.08.2024, the EGMS of B.C. "Victoriabank" S.A. approved the reorganization of the company by merger (absorption) between B.C. "Victoriabank" S.A. (absorbing company) with Banca Comercială Română Chișinău S.A. (absorbed company).
- At the same EGMS of B.C. "Victoriabank" S.A. as of 21.08.2024, the distribution of dividends from the retained earnings for 2022 was approved, in the amount of MDL 180,750,657.93.
- On 26.08.2024, the EGMS of B.C. "Victoriabank" S.A. approved the new composition of the Board of Directors, with Grasse Thomas, Franklin Peter, Moisă Tiberiu, Russell E. Henry, Sabaz Mehmet Murat, Țurcan Victor and Costin Ludmila being elected as members - for a four-year term.
- Following the ordinary meeting of the Board of Directors on 07.08.2024, the amendment of the Bank's Statute was approved by updating *Annex no. 1 List of branches*.

OTP BANK ROMANIA S.A.:

- Following the Decision of the Ordinary General Meeting of Shareholders ("OGMS") of OTP Bank Romania S.A. of July 29, 2024, it was decided to appoint DELOITTE Audit SRL as the bank's financial auditor for the audit of the bank's financial statements, prepared in accordance with the International Financial Reporting Standards, according to NBR Order no. 27/2010 with subsequent amendments, starting with 30.07.2024, for a period of 1 year, as well as the termination of the mandate of the existing auditor. The completion of the approval and registration process with the competent authorities of the financial auditor was completed at the beginning of September 2024.

- At the same time, following the EGM Decision of OTP Bank Romania SA of July 30, 2024, the transfer of the shares to the new shareholder, namely Banca Transilvania SA was taken into account and the new shareholder structure was approved, respectively Banca Transilvania SA holds 9,496,889 registered shares and a capital participation of RON 2,279,253,360 representing 100% of the total share capital, of which RON 1,884,710,320, USD 6,558,178.74, representing the equivalent of RON 4,224,320 and EUR 109,999,923.66, representing the equivalent of USD 137,579,199.58, representing RON 390,318,720. The legal procedures for registering the change of shareholding with the ONRC were completed at the beginning of September 2024
- At the level of the supreme decision-making body of OTP Bank Romania SA, following the EGMS Decision of of OTP Bank Romania SA of July 30, 2024, the transfer of the shares to the new shareholder, namely Banca Transilvania SA, was considered and the new shareholder structure was approved, as follows:
Banca Transilvania S.A., which holds 9,496,889 registered shares and a capital participation of RON 2,279,253,360, representing 100% of the total share capital, of which RON 1,884,710,320, USD 6,558,178.74, representing the equivalent of RON 4,224,320 and EUR 109,999,923.66, representing the equivalent of USD 137,579,199.58, representing RON 390,318,720
- At the level of the Supervisory Board, following the Decision of the Ordinary General Meeting of Shareholders of OTP Bank Romania S.A. of April 5, 2024, it was decided to extend the mandate of Ms. Zsakó Enikő, as a member of the Supervisory Board, starting with 06.04.2024 until 31.12.2024. The legal procedures for registering the extension of the mandate at the ONRC were completed at the beginning of April 2024.
- At the level of the Supervisory Board, following the Decision of the OGMS of OTP Bank Romania SA of July 29, 2024, the resignations of the members of the Supervisory Board were considered and accepted and their mandates were terminated, with the approval of the discharge for the activity carried out throughout the term of office held by the members of the management body in its supervisory position. The legal procedures for registering the termination of mandates with the ONRC were completed at the beginning of September 2024.
- Also, at the level of the Supervisory Board, following the Decision of the Ordinary General Meeting of Shareholders of OTP Bank Romania S.A. of July 29, 2024, it was decided to appoint as members of the Supervisory Board of the Company, for a term of 1 year, starting with 30.07.2024, the following persons: Mr. Ömer Tetik, Mr. Leontin Toderici, Mr. Bogdan Pleșuvescu, Mr. Constantin Lionăchescu and Mrs. Mirela Bordea. The completion of the approval and registration process with the competent authorities of the financial auditor was completed at the beginning of September 2024.

- At the level of the Executive Board, following the Decision of the Supervisory Board no. 48 of 11.07.2024, the following were revoked from their capacity as members of the Executive Board, respectively Gyula Fatér, from his capacity as Chairman of the Executive Board, Roxana-Maria Hidan, from her capacity as a member of the Executive Board and DCEO and Mara Cristea, from her capacity as a member of the Executive Board and DCEO, starting with 30.07.2024. The legal procedures for registering the termination of mandates with the ONRC were completed at the beginning of September 2024.
- At the same time, at the level of the Directorate, following the Decision of the Supervisory Board no. 48 of 11.07.2024, it was decided to appoint Mrs. Luminița Runcan as Chairman of the Executive Board and General Manager of OTP Bank Romania S.A. The completion of the approval and registration process before the competent authorities of the financial auditor was completed at the beginning of September 2024, the date of the start of the mandate being considered September 14, 2024.
- At the same time, following the Decision of the Ordinary General Meeting of Shareholders of OTP Bank Romania S.A. of July 29, 2024, it was decided to appoint DELOITTE Audit SRL as the bank's financial auditor for the audit of the bank's financial statements, prepared in accordance with the International Financial Reporting Standards, according to the NBR Order no. 27/2010 with subsequent amendments, starting with 30.07.2024, for a period of 1 year, as well as the termination of the mandate of the existing auditor. The completion of the approval and registration process with the competent authorities of the financial auditor was completed at the beginning of September 2024.

OTP ADVISORS S.R.L.

- The sole shareholder of OTP ADVISORS S.R.L., OTP Bank Romania S.A. approved on 25.04.2024 the increase of the company's share capital through the cash contribution of the sole shareholder, in the amount of RON 4,500,000. As a result of the share capital increase, a number of 45,000 shares will be issued, with a nominal value of RON 100 each, fully subscribed by the sole shareholder.
- At the same time, on 25.04.2024, the sole shareholder decided to change the company's registered office to the same locality in Bucharest, str. Matei Voievod, nr. 40, sector 2 in Bucharest, Traian Street, no. 1, Unirii Ensemble, section 1 and 2, bl. E5, mezzanine, room T2, sector 3.
- As a result of the increase in the share capital and the change of the registered office, the Company's Articles of Association were updated.
- On 29.07.2024, the Sole Shareholder approved the revocation of Mr. Gabor Vass as Administrator and General Manager of OTP Advisors SRL and the appointment of Mrs.

Iulia Chirnogeanu as Administrator and General Manager of OTP Advisors SRL, starting with 31.07.2024 and until 31.12.2024.

- As a result of the change of the company's administrator, the Articles of Association were updated.

OTP ASSET MANAGEMENT S.A.I. S.A.

- On 29.07.2024, by the Decision of the OGMS, it was decided the renewal of the mandate of Mrs. Corina Elena Stoica as a member of the Supervisory Board, with a mandate validity until 31.12.2024. The exercise of the duties related to the position of member of the Supervisory Board of OTP Asset Management Romania SAI SA will be done only after obtaining the authorization decision issued by the FSA, regarding the extension of the mandate.

OTP FACTORING SRL

- The Sole Shareholder of OTP FACTORING SRL, approved on 05.04.2024 the revocation of the financial auditor ERNST & YOUNG ASSURANCE SERVICES SRL. As a result of the revocation of the financial auditor, the company's Articles of Association were also updated.
- At the same time, on 05.04.2024, the sole shareholder approves the distribution of the amount of RON 72,440,414.93, representing the result for the financial year 2023 in dividends, this amount being already paid through the interim dividends distributed and paid during 2023, in the amount of RON 80,000,000.00
- On 05.04.2024, approves the return by the sole shareholder, OTP Bank Romania S.A., of the amount of RON 7,559,585.07, representing interim dividends additionally received during 2023.
- Based on the Decision of the Sole Shareholder of July 29, 2024, the resignation of Ms. Mișu Diana-Aura, as Director of the Company, was considered and accepted and the termination of her mandate was ordered, with the approval of the discharge for the activity carried out throughout the term of office. As a result of the revocation of Mrs. Mișu Diana Aura, as administrator, the Articles of Association were updated.
- At the same time, on 28.08.2024, the sole shareholder decided to change the company's registered office to the same locality in Bucharest, 71-73 Nicolae G. Caramfil Street, 4th floor, sector 1 in Bucharest, Buzești Street, no. 66-68, 5th floor, Arad room, sector 1. As a result of the change of the registered office, the Company's Articles of Association were updated.
- On 19.09.2024, the Sole Shareholder approves the conclusion between the Company, as lender, and REA PROJECT ONE COMPANY SRL, as borrower, of a Loan Agreement for EUR 101,112.01.

OTP LEASING ROMÂNIA IFN S.A.

- Following the Decision of the OGMS of OTP Leasing Romania IFN S.A. of April 29, 2024, it was decided to extend the mandate of Ernst & Young Assurance Services S.R.L., as financial auditor, for the financial year 2024, respectively from 01.01.2024 to 31.12.2024.
- By the Decision of the Ordinary General Meeting of Shareholders of OTP Bank Romania S.A. of July 29, 2024, the resignations of the members of the Board of Directors were considered and accepted and their mandates were terminated, with the approval of the discharge for the activity carried out throughout the term of office held by the members. As a result of the changes made at the level of the Board of Directors, it was decided to update the Articles of Association.
- Following the Decision of the Ordinary and Extraordinary General Meeting of Shareholders of OTP Leasing Romania IFN S.A. of July 30, 2024, the transfer of Merkantil Bank Zrt. shares to the new shareholder, namely BT Leasing Transilvania IFN S.A., was considered and the new shareholder structure was approved, respectively.

BT Leasing Transilvania IFN S.A. holds 1,342,461 shares, representing 40.0062% of the Company's share capital, with a nominal value of RON 10 each and a total nominal value of RON 13,424,610.

OTP Bank Romania S.A. holds 2,013,169 shares, representing 59.9938% of the Company's share capital, with a nominal value of RON 10 each and a total nominal value of RON 20,131,690.

- At the same time, by the Decision of the Ordinary and Extraordinary General Meeting of Shareholders of OTP Leasing Romania IFN S.A. of July 30, 2024, it was decided to appoint new members to the Board of Directors, namely Mrs. Luminița Runcan, Mr. Tiberiu Moisa and Mr. Ionuț Călin Morar and the confirmation of the maintenance of Mr. Toni-Ioan Tătaru in the position of General Manager of the Society and maintaining its powers of representation.

As a result of the changes in the company's structure, it was decided to update the Articles of Association.

Risk Management

The management of Banca Transilvania S.A. continuously assesses the risks to which the Bank's activity is or may be exposed, which may affect the achievement of its objectives, and takes action on any change in the conditions under which it operates.

The main risks and uncertainties identified for the next period are a result of the consequences of the global economic slowdown and the volatility of international markets, and the context of geopolitical conflicts still ongoing;

- risks of lower economic growth than estimates, Romania's economy being closely linked to climate in global markets, especially the countries of the European Union and still high inflation, aggravated by the conflict and tensions existing at the level of the region and the associated sanctions;
- deterioration of internal macroeconomic balances (given that Romania continues to be in the excessive budget deficit procedure), including as a result of international geopolitical developments and market volatility;
- maintaining a high-level financing costs, generated by the still restrictive monetary policies and the size of the public debt;
- the increase in consumer prices, coupled with the depreciation of the national currency against the Euro, compared to current levels, under the influence of the broad uncertainties generated by the existing geopolitical tensions;
- increasing pressures on the commercial real estate markets against the background of the tightening of financing costs of construction materials;
- delays in the absorption and capitalization of European funds, with possible negative effects on the implementation of structural reforms that support macroeconomic balances, the transition to the green economy, as well as the increase in the level of financial intermediation;
- uncertainties associated with the conduct of tax policy with an impact on the business environment, especially on small companies as well as those in the IT field;
- Increasing exposure to cyber risks in the context of accelerating the digitalization of processes and the interconnectivity of financial infrastructures.

Synthetic securitisation activity related to the loan portfolio

Banca Transilvania (the Bank) concluded on December 22, 2023 a non-STS synthetic securitisation transaction with the European Investment Fund (EIF) and the European Investment Bank (EIB), effective from March 31, 2024. The synthetic securitization transaction is structured on a portfolio of loans granted to legal entities, initial securitisation in amount of RON 2,027.5 million.

During the transaction, the Bank retains at least 5% of the exposure of each loan included in the securitization portfolio.

The credit risk of the mezzanine and senior tranches is transferred to the EIF, while the credit risk of the junior tranche, representing 1.6% from initial portfolio, is assumed by the Bank.

EIF -as Guarantor, issued an irrevocable and unconditional Financial Guarantee in favour of Banca Transilvania (the Beneficiary) to guarantee the coverage of the loss related to each reference obligation, should such loss be allocated to the mezzanine and senior tranche, initial total amount of RON 1,995.1 million which represents 98.4% of securitised portfolio, after exceeding the losses

retained by the Bank related to junior tranche and synthetic excess spread (cumulatively 2.8% of the total volume of the initial portfolio). The scheduled maturity date of the guarantee is December 31, 2039.

The EIF guarantee is counter-guaranteed by the EIB through a back-to-back hedge arrangement.

The Bank's objective is to support the real economy by transferring the benefits of more efficient use of the Bank's capital to the end-customer, in the form of a lower cost of loan. To this end, Banca Transilvania has concluded with the EIB a Mezzanine and a Senior Retrocession Agreement and Commitment Agreement for increased support for SMEs and Midcaps, to supply new lending of more than RON 2.64 billion, including also projects aligned with climate action and environmental sustainability, thus supporting the transition to a low-carbon economy.

The below stated amounts represent the securitized portfolio as of September 30, 2024:

<i>RON million</i>						
	Date of contract	End of maturity	Portfolio type	Maximum amount of securitized portfolio	Securitized portfolio (Nb. Loans)	Outstanding amount
EIF synthetic securitization	2023	2039	SME & CO	2,027.5	16,106	2,022.8

II. Detailed Information

1. Financial Statements

1.1.a. Financial Results Summary

Indicators	Group		Bank	
	Sep' 24	Sep' 23	Sep' 24	Sep' 23
ROE (Net profit/average equity)	35.87%	28.87%	29.34%	25.79%
ROA (net profit/annual average of total assets)	2.83%	2.05%	2.15%	1.74%
Cost/income	46.79%	44.82%	45.55%	45.79%
Total net income, <i>RON thousand</i>	7,229,342	5,628,556	5,971,280	4,641,266
Provisions for credit risk, <i>RON thousand</i>	(205,649)	(215,276)	(86,384)	(139,934)
Gross profit, <i>RON thousand</i>	4,437,695	2,880,021	3,156,346	2,366,344
Net profit, <i>RON thousand</i>	3,907,539	2,291,488	2,708,859	1,859,452
Basic earnings per share, <i>RON</i>	4.0979	2.4172		
Diluted earnings per share, <i>RON</i>	4.0979	2.4172		
<i>Other information:</i>				
Number of agencies, branches and offices			513	513
No of active employees	13,813	11,604	9,638	9,366

*calculated with an annualized impact of the contribution to the Guarantee Fund of Bank Deposits (FGDB) and the Resolution Fund

Key profitability and financial performance indicators ROE, ROA and Cost/Income were impacted by the registration of the turnover tax.

1.1.b. Statement of Financial Position at Group and Bank level

The statement of the financial position of the Group and the Bank at the end of September 2024, compared to the end of last year and the end of September 2023, is as follows:

Indicators (RONmn)	Group				
	Sep'24	Dec'23	Sep'23	Sep'24 vs Dec'23 %	Sep'24 vs Sep'23 %
Cash and current accounts with Central Bank	29,408	24,253	19,781	21.3%	48.7%
Placements to banks	6,618	12,273	8,036	-46.1%	-17.6%
Treasury financial instruments	63,059	51,775	51,902	21.8%	21.5%
Loans and advances to customers, net	88,593	72,008	69,341	23.0%	27.8%
Finance lease receivables	5,563	3,563	3,266	56.2%	70.3%
Tangible and intangible assets	2,511	2,127	2,083	18.1%	20.6%
Right-of-use assets	494	514	420	-3.9%	17.5%
Investments in associates	-	1	2	-100.0%	-100.0%
Current tax assets	-	-	-		
Deferred tax assets	315	354	532	-11.3%	-40.8%
Other financial assets	2,771	1,980	2,055	39.9%	34.9%
Other non-financial assets	400	320	205	24.8%	95.3%
Total assets	199,731	169,169	157,622	18.1%	26.7%
Deposits from customers	159,987	138,053	129,928	15.9%	23.1%
Deposits from banks	714	1,035	315	-31.0%	126.5%
Loans from banks and other financial institutions	13,313	9,549	7,207	39.4%	84.7%
Subordinated loans	2,464	2,423	2,810	1.7%	-12.3%
Current tax liabilities	261	104	123	151.2%	112.5%
Deferred tax liabilities	-	-	-		
Provisions for other risks and charges	771	651	489	18.4%	57.8%
Financial liabilities from leasing contracts	519	533	424	-2.7%	22.4%
Other financial liabilities	4,187	2,637	3,710	58.8%	12.9%
Other non-financial liabilities	387	288	216	34.3%	78.7%
Total liabilities	182,602	155,273	145,222	17.6%	25.7%
Equity	17,129	13,897	12,400	23.2%	38.1%
Total liabilities and equity	199,731	169,169	157,622	18.1%	26.7%

Indicators (RONmn)	Bank				
	Sep'24	Dec'23	Sep'23	Sep'24 vs Dec'23 %	Sep'24 vs Sep'23 %
Cash and current accounts with Central Bank	23,788	22,286	17,859	6.7%	33.2%
Placements to banks	7,226	12,619	8,912	-42.7%	-18.9%
Treasury financial instruments	59,714	50,076	50,154	19.2%	19.1%
Loans and advances to customers, net	78,154	71,550	68,437	9.2%	14.2%
Tangible and intangible assets	1,413	1,317	1,182	7.3%	19.6%
Right-of-use assets	680	698	617	-2.6%	10.3%
Investments in subsidiaries	2,568	873	710	194.1%	261.5%
Current tax assets	-	-	-		
Deferred tax assets	282	337	509	-16.5%	-44.7%
Other financial assets	2,452	1,830	1,858	34.0%	32.0%

Other non-financial assets	201	198	141	1.9%	42.8%
Total assets	176,479	161,785	150,377	9.1%	17.4%
Deposits from customers	142,798	134,443	126,589	6.2%	12.8%
Deposits from banks	406	1,082	357	-62.5%	13.5%
Loans from banks and other financial institutions	12,278	8,584	6,264	43.0%	96.0%
Subordinated loans	2,457	2,404	2,782	2.2%	-11.7%
Current tax liabilities	210	113	109	85.7%	93.2%
Deferred tax liabilities	-	-	-		
Provisions for other risks and charges	542	552	420	-1.8%	28.9%
Financial liabilities from leasing contracts	659	670	588	-1.6%	12.1%
Other financial liabilities	3,043	1,936	2,883	57.1%	5.5%
Other non-financial liabilities	216	172	138	25.6%	56.3%
Total liabilities	162,608	149,956	140,131	8.4%	16.0%
Equity	13,870	11,829	10,247	17.3%	35.4%
Total liabilities and equity	176,479	161,785	150,377	9.1%	17.4%

The Group's assets reached RON 199.7 billion at the end of September 2024, increasing by 18.1% compared to the end of 2023 and by 26.7% compared to the end of September 2023. At the Bank level, assets increased by 9.1% compared to the end of the previous year and by 17.4% compared to September 2023, reaching RON 176,5 billion.

The evolution of the Group level was significantly impacted by the integration of OTP entities and is summarized as follows, at Group and Bank level:

Loans' portfolio: also considering the receivables from leasing contracts, the credit portfolio at the Group's level at the end of September 2024 was above the level at the end of 2023 (+24.6%), and up by 29.7% compared to the end of September 2023. At the Bank's level, net loans at the end of September 2024 represent RON 78.2 billion, up by 9.2% compared to the end of the previous year, and 14.2% above the balance of net loans as of September 30, 2023.

Provisions' stock: Banca Transilvania recorded at the end of September 2024 a net expense from adjustments for financial assets for other risks and credit commitments in the amount of RON 86 million (including recoveries from off-balance sheet loans). The balance of provisions reached the level of RON 4.7 billion at the end of September.

The non-performing loan ratio (NPL ratio) according to the EBA is 2.01% as of September 30, 2024, and the coverage with total provisions of the non-performing loans according to the EBA is 208%.

Cash and current accounts with Central Bank together with the placements to banks decreased both at the Group level and at the Bank level compared to the end of December 2023 by 1.4% and

11.1% respectively but increased by 29.5% and 15.9% respectively compared to September 30, 2023, at the Group level and that of the Bank. At the reporting date, they represent 18% at the Group level, respectively 17.6% for the Bank, as a share of total assets.

At the Group level, the cash and current accounts with the Central Bank increased by 21.3% compared to the end of 2023, and by 48.7% compared to the level registered on September 30, 2023, amounting at the end of September 2024 to RON 29.408 million. At the Bank's level, the increase is of 6.7% by comparison with December 2023 and of 33.2% versus September 2023, the final balance as at September 30, 2024 amounting to RON 23,788 million. The most significant element of this asset category is the minimum required reserve held with the National Bank of Romania with over 82%.

Placements to banks, at the end of September 2024, show a negative evolution at both Group and Bank level, decreasing by 46.1%, and 42.7% respectively compared to December 31, 2023. Variations in this category are mostly determined by the volume of sight, collateral, and term deposits at credit institutions.

Treasury financial instruments include financial assets measured at fair value through other items of comprehensive income, financial assets which are required to be measured at fair value through profit or loss, financial assets held for trading and measured at fair value through profit or loss, debt instruments measured at amortized cost as well as derivative instruments. Of those listed, the most significant category is the one of financial assets measured at fair value through other items of comprehensive income with a weight of 65.9% in the total category of treasury financial instruments, at Bank level and a weight of 63.6% at Group level. The respective category also represents 22.3% of the Bank's total assets, respectively 20.1% of the Group's total assets.

The treasury instruments increased by 21.8% compared to December 31, 2023, for the Group and by 19.2% for the Bank, respectively by 21.5% for the Group and 19.1% for the Bank compared to September 30, 2023, reaching RON 63,059 million at Group level, respectively RON 59,714 million at Bank level. The increase in these instruments is directly correlated with the increase of the managed portfolio of government bonds, with an impact on the growth of the category of financial assets valued at amortized cost – debt instruments.

Resources from clients: At Group level, the balance of the customers' deposits reached RON 159,987 million on September 30, 2024, increasing by 15.9% compared to the end of the previous year and by 23.1% compared to September 30, 2023. At Bank level, the balance of customers' deposits reached RON 142,798 on September 30, 2024, increasing by 6.2% compared to the end of the previous year.

Of the total customers' deposits, 65% represent savings of the individuals and 35% savings of the legal entities' customers at the Bank level.

The loan-to-deposit ratio is 58% as at the end of September 2024 at Bank level, the gross loans level being of RON 82.9 billion while the customers deposits reached over RON 142.8 billion.

Loans from banks and other financial institutions represents 7% of total debt at the Bank level, increasing significantly during the first nine months of 2024, displaying a 43% growth versus end of December 2023, due to an additional issue of MREL eligible international bonds of EUR 700 million in September 2024. This marks the second year running that Banca Transilvania has issued under the Sustainable Finance Framework. The first ESG bond issue, was announced by BT in November 2023, when it raised EUR 500 million.

The equity of Banca Transilvania S.A. as at 30.09.2024 amounts to RON 13,870 million, increasing by 17.3% compared to the end of 2023 and by 35.4% compared to the same period of last year.

The Bank's Board of Directors approves the conceptual design of the internal process for the assessment of the capital adequacy to risks, at least the scope, methodology and general objectives, and establishes the strategy regarding the planning of the capital, own funds and the capital adequacy to risks in Banca Transilvania S.A..

The Board of Directors makes decisions regarding the directions to be followed within the capital adequacy process, establishes the main projects in the field to be implemented, as well as the main objectives to be met for the best control of the correlation of the risks to which the Bank is exposed and the necessary shareholders' equity required to cover them and the development of sound risk management systems.

The Group and the Bank comply with Regulations in terms of Own Funds and Solvency, the level of the capital risk adequacy indicator far exceeding the minimum limits imposed by the legislation. On September 30, 2024 and December 31, 2023, respectively, the Group and the Bank met all regulatory requirements regarding own funds.

Indicators	Group			Bank		
	Sep-24	Dec-23	Sep'24 vs Dec'23 %	Sep-24	Dec-23	Δ Sep'24 vs Dec'23 %
Tier 1 basic own funds ratio	19.56%	18.29%	1.27%	22.88%	18.32%	4.56%
Tier 1 own funds ratio	19.56%	18.29%	1.27%	22.88%	18.32%	4.56%
Solvency indicator	22.19%	21.55%	0.63%	26.26%	21.97%	4.29%

Indicators (RONmn)	Group			Bank		
	Sep-24	Dec-23	Sep'24 vs Dec'23 %	Sep-24	Dec-23	Δ Sep'24 vs Dec'23 %
Tier 1 basic own funds	15,644	12,692	23.3%	14,211	11,363	25.1%
Tier 2 own funds	2,102	2,262	-7.1%	2,102	2,260	-7.0%
Total own funds	17,746	14,954	18.7%	16,312	13,624	19.7%

Note: The calculation of the Group's and the Bank's own funds considers the statutory profit of the Group, respectively of the Bank for the financial period ended on December 31, 2023. For the nine-month period ended September 30, 2024, the current profit on June 30, 2024 was considered in the calculation of own funds. Regulatory capital as of September 30, 2024, and December 31, 2023 was calculated according to the IFRS standards endorsed by the European Union.

Solvency: The Bank's solvency calculated as of September 30, 2024 is 27.71% (26.26% without the profit of the third quarter, the net profit of the first half of the year was included in Own Funds), being at a comfortable level, above the minimum reference threshold of 8%, value imposed by the Regulation (EU) no. 575/2013 on prudential requirements for credit institutions, which apply starting with 2014.

Banca Transilvania S.A. financial data confirms that the Bank has an adequate capitalization and a comfortable level of liquidity.

1.1.c. Profit and Loss Account

The main elements of the Profit and Loss Account at Group and Bank level for the first nine months of 2024, compared to the same period of last year, are as follows:

Indicators (RONmn)	Group			Bank		
	Sep'24	Sep'23	Sep'24 vs Sep'23 %	Sep'24	Sep'23	Sep'24 vs Sep'23 %
Net interest income	5,011	3,794	32.1%	4,096	3,100	32.2%
Net fees and commissions income	1,090	942	15.7%	938	815	15.0%
Net trading income	647	525	23.2%	469	451	4.0%
Net gain / loss (-) from financial assets measured at fair value through other items of comprehensive income	144	127	13.8%	143	126	13.4%
Net gain / loss (-) from financial assets which are required to be measured at fair value through profit and loss	108	79	36.7%	188	85	120.3%
Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	(90)	(93)	-3.5%	(75)	(87)	-14.2%
Other operating income	320	256	24.9%	212	151	40.5%
Total operating income	7,229	5,629	28.4%	5,971	4,641	28.7%
Net expense from impairment allowance, expected losses on assets, provisions for other risks and loan commitments	(206)	(215)	-4.5%	(86)	(140)	-38.3%
Personnel expenses	(1,833)	(1,450)	26.4%	(1,444)	(1,208)	19.6%
Depreciation and amortization	(372)	(331)	12.2%	(318)	(299)	6.5%
Other operating expenses	(1,189)	(751)	58.2%	(966)	(628)	53.8%
Total operating expenses	(3,599)	(2,749)	30.9%	(2,815)	(2,275)	23.7%

Acquisition gain	807					
Profit before income tax	3,630	2,880	26.1%	3,156	2,366	33.4%
Income tax expense	(530)	(589)	-9.9%	(447)	(507)	-11.7%
Net profit	3,100	2,291	35.3%	2,709	1,859	45.7%
Profit of the Group attributable to equity holders of the Bank	3,753	2,212	69.6%	2,709	1,859	45.7%
Profit of the Group attributable to non-controlling interests	155	79	95.2%			
Net profit	3,908	2,291	70.5%	2,709	1,859	45.7%

At Group level, the variations in the main categories of income and expenses were impacted by the integration of OTP entities.

The consolidated **net profit** of Banca Transilvania Financial Group recorded in the first nine months of 2024 (RON 3,908 million), exceeds by 70.5% the net profit from the similar period of 2023 (RON 2,291 million). Banca Transilvania obtained in the first nine months of the current year a net profit of RON 2,709 million, which represents an increase of 45.7% compared to the result recorded for the first nine months of the previous year.

The significant increase of 32.1% at Group level and 32.2% at Bank level in the case of **net interest income** reflects a sustained commercial activity, both in terms of lending to the individuals and companies, simultaneous attracting resources from both individuals and legal entities.

For the first nine months of the current year, net interest income was recorded at the Group level in the amount of RON 5.011 million and at the Bank level, RON 4,096 million.

The category of **net fees and commissions income** shows a positive evolution, registering increases both at the Group level and at the Bank level by 15.7% and 15% respectively compared to the same period of 2023. The continuous increase in the number of transactions and the number of active clients, as well as the diversification of the types of operations available to clients, determined the increases recorded in the respective category.

Net trading income recorded by the Group for the first nine months of 2024 (RON 647 million), respectively by the Bank (RON 469 million) shows an increase of 23.2% and 4% respectively compared to the values from the similar period of last year.

Thus, at the end of the first nine months of 2024, **operating income** reached, RON 7,229 million at Group level and RON 5,971 million at Bank level, with 28.4% and 28.7% respectively higher compared to the same period of last year.

Both the Group and the Bank recorded **operational expenses** increasing by 30.9% and 23.7%, respectively, compared to the same period last year. The most consistent increase (+53.8% at the

Bank level) was registered for the "other operational expenses" category, which includes the turnover tax expense, that in the first nine months of the year reached the level of RON 198 million. The category of staff allowances also recorded increases: +19.6% for the Bank, respectively 26.4% for the Group, these being determined by the increase in the value of the meal vouchers granted to employees, by the adjustment of fixed salaries against the background of increased inflation, payments of shares to employees, as well as the expansion of the employee base, their number increasing year-on-year by 19% at the Group level and by 2.9% at the Bank level.

Operational result: The Bank's operational efficiency remains at a comfortable level, of 45.55%, decreasing compared to the level of 45.79% reported during the first nine months of 2023 (calculated with an annualized impact of the contribution to the Guarantee Fund of Bank Deposits (FGDB) and the Resolution Fund).

The **result per share** at nine months of 2024 and nine months 2023, is the following:

Indicators	Bank Sep-24	Bank Sep-23	Sep-24 vs Sep-23 %	Group Sep-24	Group Sep-23	Sep-24 vs Sep-23 %
Net profit for the period (RON thousands)	2,708,859	1,859,452	45.7%	3,907,539	2,291,488	70.5%
Basic earnings per share				4.0979	2.4172	69.5%
Diluted earnings per share				4.0979	2.4172	69.5%

Other information regarding the first nine months of 2024:

Banca Transilvania is a market leader in the cards market, with 6.6 million cards in portfolio, out of which 679,000 are credit cards. The transactions made with the 6.6 million cards increased by 23%, as compared to the same period of 2023.

In the first nine months of the year, over 407,000 individuals became BT customers (+4% more compared to the same period of last year), a significant percentage of them choosing to open an online account through BT Pay.

BT has over 4 million unique digitized customers. These customers use at least one of the bank's digital solutions. There is a clear trend of increasing interest in digitalization, with customers increasingly preferring innovative solutions that allow them to manage financial services easily and efficiently in the digital environment, such as: virtual cards, credit products, insurance, investments.

The bank reached over 4.2 million unique cards in BT Pay, Apple Pay, Google Pay, Fitbit Pay and Garmin Pay wallets, and the number of phone payments increased by 40% in the first nine months of 2024 compared to the first nine months of 2023, reaching 180 million. At the same time, BT Pay

money transfers are increasingly appreciated, their volume increasing by 56% compared to those made in the same period of last year.

In terms of the volume of non-card transactions made by individuals through digital channels, they registered a 20% increase compared to the same period of last year.

As of September 30, 2024, BT had installed 1,914 ATMs, out of which 648 are multifunctional. Also, the Bank has 501 BT Express terminals that are used for various operations other than cash release, more than 142,000 POS installed, 29,000 STAR partner locations and collaborates with approximately 6,800 e-commerce merchants.

Compared to the same period of previous year, interactions in the BT Visual Help application increased by 25%, the digital platform through which customers who call the Call Center team are guided to the digital self-service area where they have access to information about accounts, cards and transactions and can perform some card-specific actions, with the help of the phone. Interactions within the platform exceeded 3 million hits in the first nine months of 2024.

The Group's number of active employees as at September 30, 2024 is 13,813 (11,841 at December 31, 2023).

The Bank's number of active employees as at September 30, 2024 is 9,638 (9,547 at December 31, 2023).

1.1.d. Cash Flow Statement and Liquidity Position

The cash flow statement detailing the cash flows from operating, investment and financing activities is part of the Financial Statements that accompany this report.

The liquidity coverage ratio (LCR), calculated according to the requirements introduced by Basel III, registered the value of 507% on 30.09.2024, being well above the minimum required level of 100%. The immediate liquidity of the bank on September 30, 2024 (49.9%) has decreased compared to December 31, 2023 (50.7%).

2. The Analysis of the Bank's Activity

2.1 Presentation and Analysis of Trends, Elements and Events or Uncertainty Factors that Could Impact the Bank's Liquidity vs. the Same Period of the Last Year

The Romanian economic environment:

Data from the National Trade Register Office indicate a decrease in the number of registered firms by 12.20% y/y to 68,223 between January and June 2024.

At the same time, according to ONRC statistics, the number of companies that declared insolvency increased by 8.32% y/y to 3,684 units between January and June 2024. Likewise, company deregistrations increased by 34.38% y/y to 45,547 companies in the first six months of this year.

The National Bank of Romania (NBR) lowered (by 0.25 pp) the monetary policy interest rate to 6.50% as of August 8, 2024, the Lending Facility to 7.50% and the Deposit Facility to 5.50%.

The required minimum reserve ratios for credit institutions' liabilities in lei and foreign currency were kept at the same levels of 8% for lei and 5% for foreign currency.

As for non-government credit, it amounted to RON 407.9 billion in August 2024, up 1% from July 2024. Compared with August 2023, the balance registered an increase of 7.7%. It is the highest growth rate in the last one year, taking the average annual growth rate for the last 12 months to 5.78%.

Within non-government credit, loans to companies amounted to 201.2 billion lei, a growth of 0.99% compared to July and 6.23% compared to the same period last year. This brings the average annual growth rate to 6.85%.

Lending to households also increased, at a 7.38% y/y pace in August, the fastest pace in the last year. Housing loans increased to 2.72% y/y, the highest level this year, continuing the upward trend since the beginning of the year. The consumer loans component recorded a strong growth of 15.07% y/y, taking the volume of these loans to new highs (RON 74.4 bn). Lending in national currency continued its upward trend (11.12% y/y), while lending in euro continued its downward trend (-17.50% y/y).

In terms of non-government deposits, August 2024 brings a new high of RON 591.5 billion, an increase of 0.7% compared to July 2024 and an increase of 10.9% compared to August 2023.

Household deposits reduced their growth rate to 12.33% growth y/y from 12.71% in July 2024. Within this category, overnight deposits accelerated their growth rate (6.53% y/y) while term deposits slowed down their growth rate (17.86% y/y), also due to the decrease in deposit interest rates. The average annual growth rate of household deposits is 12.48%.

Companies' deposits had a growth rate of 8.23% y/y. The average annual growth rate was of 10.32%. Term deposits had a growth rate of 8.98% y/y in August, changing the downward trend of the last months.

The ratio of loans originated to deposits attracted was 66.35% in June 2024 up from 66.23% in March 2024 and down from 68.21% in June previous year.

2.2 Presentation and Analysis of the Effects on Financial Statements of all Capital Expenditures, Current and Anticipated, Compared to the Same Period of Last Year

At the Group level, investments in tangible and intangible assets were RON 3.005 million on September 30, 2024, compared to RON 2,642 million at December 31, 2023 and RON 2,505 million at September 30, 2023. As compared with the two periods analyzed, tangible and intangible assets registered an increase of 13.7% compared to the end of the previous year and 20% compared to September 30, 2023.

At the Bank level, investments in tangible and intangible assets were RON 4,661 million on September 30, 2024, compared to RON 2,889 million on December 31, 2023, and RON 2,508 million at September 30, 2023. As compared with the two periods of the previous year, the value of the tangible and intangible assets registered an increase of 61.4% compared to the end of 2023 and 85.8% compared to September 30, 2023.

2.3 Presentation and Analysis of the Economic Events, Transactions and Changes that Significantly Impact the Main Revenues of the Bank

The main activity of the Bank was performed under normal conditions, with no exceptional circumstances. All legal requirements were followed, in terms of the correct and up-to-date organization and management of accounting, in terms of accounting principles, as well as in terms of complying with the accounting rules and regulations in force.

The interim condensed consolidated and separate financial statements of the Group and the Bank have been prepared in accordance with IAS 34 “Interim Financial Reporting” as endorsed by the European Union, effective as at the Group’s and Bank’s interim reporting date, September 30, 2024. The data presented regarding the third quarter of 2024 are based on the organization and accounting rules as stated by the Law no. 82/1991, republished and further amended and completed, Government Emergency Ordinance no. 99/2006 further amended and completed, NBR Order no. 27/2010 for the approval of the accounting rules under International Financial Reporting Standards adopted by the European Union applicable to credit institutions – republished with subsequent amendments, as well as other NBR instructions in the field.

3. Changes that Affect the Share Capital and the Administration of the Company

3.1 Description of Cases in which the Company Could not Fulfill its Financial Obligations in the Reporting Period

Not the case.

3.2 Description of any Changes in the Rights of the Shareholders of the Company

The Extraordinary General Meeting of Shareholders from April 25, 2024, decided to increase the share capital with the amount of RON 1,182,216,130, by issuing 118,221,613 new shares, at a nominal value of RON 10/share, as well as the setting of a price of RON 0 for the compensation of the share fractions resulting from the application of the algorithm and the rounding of the results, according to the legal provisions.

The increase in the share capital was carried out through the capitalization of reserves from the net profit of the year 2023, in amount of RON 1,182,216,130 by issuing a number of 118,221,613 shares, with a nominal value of RON 10/share in the benefit of the shareholders registered with the Shareholding Register held by the Central Depository at the registration date July 19, 2024.

Each shareholder registered at the registration date, July 19, 2024, received, free of charge, for each 100 shares owned, a total number of shares, calculated by the following formula $100 \times (118.221.613/798.658.233)$.

The Ordinary General Meeting of Shareholders from April 25, 2024, decided the distribution of cash dividends from the profit for the year 2023, as follows: the amount of RON 1,000,000,000 from the net profit reserves for the year 2023, the total amount being granted as cash dividends and approved of a gross dividend/share of RON 1.2521000331.

Also, within the same decision, the date of June 12, 2024, approved as the registration date and of the ex-date – June 11, 2024, for the identification of the shareholders who will benefit from the results of the Ordinary GMS and to whom the effects of the Ordinary GMS Decisions are applicable, including the right to receive dividends and the date of June 26, 2024 as the date of payment for the payment of dividends.

3.3 Changes in the Management Structure of the Bank (Board, Executive Level etc.)

There were no changes in the Board of Directors.

At the level of the executive management, on 06.08.2024, the National Bank of Romania approved the appointment of Mr. Catalin Ioan Caragea as manager, as Deputy General Manager of Banca Transilvania S.A. As a result of this appointment, the mandate of Mrs. Luminița Runcan as Deputy General Manager of Banca Transilvania ended on 07.08.2024.

4. Significant Transactions

With regard to significant transactions, on 30.07.2024 the transaction completion documents were signed for the acquisition of the entire package of shares (100%) held by OTP Bank Nyrt and Merkantil Bank Zrt. in the share capital of OTP Bank Romania S.A., after obtaining the necessary approvals from the supervisory authorities. As part of the transaction, BT indirectly acquires, through its subsidiaries, shares in the share capital of the companies in the OTP Romania Group, respectively OTP Leasing Romania IFN SA and in all OTP Bank Romania SA subsidiaries.

5. Conclusions

At the end of the first nine months of 2024, Banca Transilvania obtained a profit 45.7% higher compared to the same period last year. The Bank's operational efficiency remains at a comfortable level of 45.55%, slightly down from the level of 45.79% reported for the first nine months of 2023 (calculated with an annualized impact of the contribution to the Bank Deposit Guarantee Fund-FGDB and the Resolution Fund).

The BT customer portfolio is constantly expanding, reaching close to 4.4 million active customers at the end of the first nine months of 2024 (+7.5% compared to September 30, 2024).

As part of the growth plan, by maintaining the accelerated pace of financing the economy and Romania, Banca Transilvania sold EUR 700 million in bonds, while investor demand exceeded EUR 2.5 billion.

This marks the second year running that BT has issued under the the Sustainable Finance Framework.

The bonds mature in 2030, are listed on the Dublin Stock Exchange and are eligible for the Minimum Requirement for Own Funds and Eligible Liabilities (MREL), helping to ensure an

optimal level of funds at all times, distinct from customer deposits which are guaranteed by the Deposit Guarantee Fund, in line with European banking standards.

The first ESG bond issue, also oversubscribed in a few hours, was announced by Banca Transilvania in November 2023, when it raised EUR 500 million.

The funds raised will help finance sustainable projects in line with the eligibility criteria of the Sustainable Financing Framework: support for SMEs in underdeveloped regions of Romania, access to healthcare and education, as well as initiatives that support the green transition - green buildings, renewable energy projects, clean transportation, ecological farming.

Events subsequent to the date of the consolidated statement of financial position

As at October 14, 2024, the closing documents for the acquisition of the OTP Asset Management SAI S.A. were signed.

At the date of obtaining control, the net assets according to both acquired entities' records are worth RON 15,758 million. In order to comply with the provisions of the International Financial Reporting Standards (IFRS 3 "Business Combinations") at the date of publication of these Interim Condensed Consolidated and Separate Financial Statements, Banca Transilvania Group, together with an independent valuer, is in the process of measuring the fair value of the assets and liabilities of OTP Asset Management SAI S.A..

The Group has agreed the acquisition of BRD Pension participation (BRD Societate de Administrare a Fondurilor de Pensii Private) from Société Generale during May 2024 and is in process to complete all legal steps and related authorization from Financial Supervision Authority.

The financial statements subject of this report were not affected by these subsequent events.

The interim, consolidated and individual financial statements consolidated were approved by the Board of Directors on November, 6 2024 and were signed on its behalf.

ANNEX: The present report has attached the copies of the following documents:

1. Interim condensed consolidated and separate financial statements prepared in accordance with IAS 34 “Interim Financial Reporting” as endorsed by the European Union:
 - Interim Consolidated and Separate Statement of Profit or Loss and Statement of Other Comprehensive Income;
 - Interim Consolidated and Separate Statement of Financial Position;
 - Interim Consolidated and Separate Statement of Changes in Equity;
 - Interim Consolidated and Separate Statement of Cash Flow;
 - Notes to the Interim Condensed Consolidated and Separate Financial Statements;

2. The statement of the Deputy CEO of Banca Transilvania assuming the responsibility for the preparation of the interim condensed consolidated and separate financial statements for the summarized financial statements for the period ended on September 30, 2024;

Note: The financial information as of and for the 9-month period ended September 30, 2024 and 9 months ended September 30, 2023 is unaudited and not reviewed.

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

**CHIEF EXECUTIVE OFFICER
ÖMER TETİK**

**SHAREHOLDERS STRUCTURE AT
30.09.2024**

EXPLANATIONS	No. of holders	No. Shares	Percentage%
ROMANIAN CAPITAL	63,873	718,934,342	78.41
Individuals	63,057	221,007,328	24.1
Companies	816	497,927,014	54.31
of which Financial Investment Companies	5	164,101,149	17.9
FOREIGN CAPITAL	1,092	197,945,504	21.59
Individuals	842	10,299,342	1.12
Companies	250	187,646,162	20.47
TOTAL	64,965	916,879,846	100