

INDEPENDENT LIMITED ASSURANCE REPORT ON THE SUSTAINABILITY STATEMENT FOR THE FINANCIAL YEAR 2024

To the Shareholders of Banca Transilvania S.A.

Limited Assurance Conclusion

We have conducted a limited assurance engagement on the consolidated Sustainability Statement included in Annex 1 from the Administrators' Report of Banca Transilvania S.A. (the "Bank"), and its subsidiaries (the "Group"), with registered office in Calea Dorobantilor, no. 30-36, Cluj-Napoca, Romania, identified by unique tax registration code RO 5022670, as at December 31, 2024 and for the period from January 1, 2024 to December 31, 2024 (the "Sustainability Statement").

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement is not prepared, in all material respects, in accordance with local law Order No. 1/2024 amending and supplementing Order No. 27/2010 of the National Bank of Romania implementing 29(a) of the EU Directive 2013/34/EU ("Sustainability Legislation"), including:

- Compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement is in accordance with the description set out in chapters 1.4 „IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities” and 1.3 sub-chapter „DR SBM-2 – Views, interests and expectations of stakeholders”; and
- Compliance of the relevant taxonomy disclosures detailed in the Environmental Section of the Sustainability Statement with the applicable reporting requirements of Article 8 of EU Regulation 852/2020 (the “Taxonomy Regulation”).

Basis for Conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than audits or reviews of historical financial information.

Our responsibilities under this standard are further described in the Auditor's Responsibilities section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Matter

The comparative information included in the consolidated Sustainability Statement of the Bank was not subject to an assurance engagement on sustainability information prepared in accordance with the requirements of the Sustainability Legislation. Our conclusion is not modified in respect of this matter.

Identification of Applicable Criteria

The Sustainability Statement was prepared by the Management of the Bank in order to satisfy the requirements of the Sustainability Legislation, including:

- Compliance with the European Sustainability Reporting Standards introduced by Commission Delegated Regulation (EU) of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council (“ESRS”), including that the Process carried out by the Bank is in accordance with the description set out in chapters 1.4 „IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities” and 1.3 sub-chapter „DR SBM-2 – Views, interests and expectations of stakeholders”; and
- Compliance of the relevant taxonomy disclosures detailed in the Environmental section of the Sustainability Statement with Article 8 of EU Regulation 852/2020 (the “Taxonomy Regulation”).

Inherent Limitations in Preparing the Sustainability Statement

The criteria, nature of the Sustainability Statement, and absence of long-standing established authoritative guidance, standard applications and reporting practices allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact the comparability of sustainability matters reported by different organizations and from year to year within an organization as methodologies evolve.

In reporting forward looking information in accordance with ESRS, management of the Bank is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Bank. Actual outcome is likely to be different since anticipated events frequently do not occur as expected.

In determining the disclosures in the consolidated Sustainability Statement, management of the Bank interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

Responsibility for the consolidated Sustainability statement

Administrators of the Bank are responsible for designing, implementing, and maintaining a process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this process in chapters 1.4 „IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities” and 1.3 sub-chapter „DR SBM-2 – Views, interests and expectations of stakeholders” of the Sustainability Statement. This responsibility includes:

- understanding the context in which the Group’s activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Bank’s financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management of the Bank is further responsible for the preparation of the Sustainability Statement, in accordance with local Sustainability Legislation, including:

- compliance with the ESRS;
- preparing the relevant taxonomy disclosures of the Sustainability Statement, in the Environmental Section, in compliance with Article 8 of EU Regulation 852/2020 (the “Taxonomy Regulation”);
- designing, implementing and maintaining such internal controls that management determines are necessary to enable the preparation of the Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group’s sustainability reporting process.

Auditor’s Responsibility

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional skepticism throughout the engagement.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities in respect of the Sustainability Statement, in relation to the Process, include:

- Obtaining an understanding of the Process but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Designing and performing procedures to evaluate whether the Process is consistent with the Bank's description of its Process, as disclosed in chapters 1.4 „IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities" and 1.3 sub-chapter „DR SBM-2 – Views, interests and expectations of stakeholders".

Our other responsibilities in respect of the Sustainability Statement include:

- Obtaining an understanding of the Bank's control environment, processes and information systems relevant to the preparation of the Sustainability Statement but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Identifying disclosures where material misstatements are likely to arise, whether due to fraud or error.
- Designing and performing procedures responsive to disclosures in the Sustainability Statement where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our Independence and Quality Management

We complied with the applicable independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the "Code"). The Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We applied International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Sustainability Statement.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Bank's internal documentation of its Process; and
- Evaluated whether the evidence obtained from our procedures about the Process implemented by the Bank was consistent with the description of the process set out in chapter "Impact, risk and opportunity management" and in chapter "Description of material impacts, risks and opportunities".

In conducting our limited assurance engagement, with respect to the Sustainability Statement, we:

- Obtained an understanding of the Bank's reporting processes relevant to the preparation of its Sustainability Statement by
 - performing inquiries to understand the Bank's control environment, processes and information systems relevant to the preparation of the sustainability statements;
- Evaluated whether material information identified by the Process to identify the information reported in the Sustainability Statement is included in the Sustainability Statement;
- Evaluated whether the structure and the presentation of the Sustainability Statement is in accordance with the ESRS;
- Performed inquiries of relevant personnel and analytical procedures on selected disclosures in the Sustainability Statement;
- Performed substantive assurance procedures based on a sample basis on selected disclosures in the Sustainability Statement;
- Obtained evidence on the methods for developing material estimates and forward-looking information and on how these methods were applied;
- Obtained an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statement;
- Performed inquiries of relevant personnel and analytical procedures on selected disclosures in the EU Taxonomy;
- Performed substantive assurance procedures based on a sample basis on selected EU Taxonomy disclosures;

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Irina Dobre, Audit Partner

Registered in the Electronic Public Register of Financial Auditors and Audit Firms under no. AF 3344

On behalf of:

DELOITTE AUDIT SRL

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