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Chapter 1. Reference Documents – Internal and External and Definitions	**Chapter 1. Reference Documents – Internal and External and Definitions**
i) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (CRR); ii) Government Emergency Ordinance No. 99/2006 on credit institutions and capital adequacy and Law. No. 227/2007 approving Government Emergency Ordinance No. 99/2006 on credit institutions and capital adequacy, as subsequently amended and supplemented (Banking Law); iii) NBR Regulation no. 5/2013 on prudential requirements for credit institutions; iv) EBA/GL/2015/22 Guidelines of June 27, 2016 - on sound remuneration policies, in accordance with Articles 74(3) and 75(2) of Directive 2013/36/EU and the information published in accordance with Article 450 of (EU) Regulation no. 575/2013; v) Law no. 24 of 2017 regarding issuers of financial instruments and market operations.	i. Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (CRR); ii. Government Emergency Ordinance No. 99/2006 on credit institutions and capital adequacy and Law. No. 227/2007 approving Government Emergency Ordinance No. 99/2006 on credit institutions and capital adequacy, as subsequently amended and supplemented (Banking Law); iii. NBR Regulation no. 5/2013 on prudential requirements for credit institutions; iv. EBA/GL/2015/22 Guidelines of June 27, 2016 - on sound remuneration policies, in accordance with Articles 74(3) and 75(2) of Directive 2013/36/EU and the information published in accordance with Article 450 of (EU) Regulation no. 575/2013; v. Law no. 24 of 2017 regarding issuers of financial instruments and market operations. vi. Bucharest Stock Exchange Corporate Governance Code – the version applicable as of 1st of January 2025
Definitions/Acronyms:	**Definitions/Acronyms:**
Remuneration - means all the forms of fixed and variable remuneration and includes the payments and benefits, monetary or non-monetary, directly granted to the management body's members by or on behalf of the institutions, in exchange of the professional services provided by the staff, performance bonus	**Remuneration** - means all the forms of fixed and variable remuneration and includes the payments and benefits, monetary or non-monetary, directly granted to the management body's members by or on behalf of the institutions, in exchange of the professional services provided by the staff, performance bonus

payments as laid down in Article 4(1)(d) of EU Directive 2011/61/EU, as well as other payments made through methods and mechanisms which, if not considered as remuneration, would lead to the evasion of the remuneration requirements as laid down in the Directive 3012/36/EU. **Identified Staff** - means the staff whose professional activities have a significant impact on the institution's risk profile in accordance with the criteria set out in Commission Delegated Regulation (EU) no. 604/2014, and, where appropriate, also on the basis of the institutions' criteria. **Accrual period** - period during which the performance of the staff member is assessed and measured for the purposes of determining its remuneration. **Award** - means guaranteeing a variable remuneration for a certain accrual period, regardless of the actual moment in which the awarded amount is paid. **Vesting** - the effect by which the staff member becomes the legal owner of the awarded variable remuneration, regardless of the instrument used for payment or if the payment is subject to additional retention periods or claw-back arrangements. **Advance payments** - payments made immediately after the accrual period and not deferred. **Deferral period** - the period between the awarding and the vesting of the variable remuneration, during which, the staff is not the legal owner of the awarded remuneration. **Retention period -** the period after the vesting of the instruments granted as variable remuneration, in which such instruments cannot be sold or accessed. **Malus** - arrangement that permits the Bank to reduce the value of all or part of the amount of a deferred variable remuneration based on ex-post risk adjustments prior to the vesting point. **Claw back** - contractual agreement in which the staff member must return the ownership of an amount representing variable remuneration, either paid in the past or for which the institution has already been vested under certain conditions. **Management body -** the administration and management body of the Bank, established according to the Article of	payments as laid down in Article 4(1)(d) of EU Directive 2011/61/EU, as well as other payments made through methods and mechanisms which, if not considered as remuneration, would lead to the evasion of the remuneration requirements as laid down in the Directive 3012/36/EU. **Identified Staff** - means the staff whose professional activities have a significant impact on the institution's risk profile in accordance with the criteria set out in Commission Delegated Regulation (EU) no. 604/2014, and, where appropriate, also on the basis of the institutions' criteria. **Accrual period** - period during which the performance of the staff member is assessed and measured for the purposes of determining its remuneration. **Award** - means guaranteeing a variable remuneration for a certain accrual period, regardless of the actual moment in which the awarded amount is paid. **Vesting** - the effect by which the staff member becomes the legal owner of the awarded variable remuneration, regardless of the instrument used for payment or if the payment is subject to additional retention periods or claw-back arrangements. **Advance payments** - payments made immediately after the accrual period and not deferred. **Deferral period** - the period between the awarding and the vesting of the variable remuneration, during which, the staff is not the legal owner of the awarded remuneration. **Retention period -** the period after the vesting of the instruments granted as variable remuneration, in which such instruments cannot be sold or accessed. **Malus** - arrangement that permits the Bank to reduce the value of all or part of the amount of a deferred variable remuneration based on ex-post risk adjustments prior to the vesting point. **Claw back** - contractual agreement in which the staff member must return the ownership of an amount representing variable remuneration, either paid in the past or for which the institution has already been vested under certain conditions. **Management body -** the administration and management body of the Bank, established according to the Article of

Association, in accordance with the provisions of Company Law no. 31/1990, as republished and subsequently amended and supplemented, and of Government Emergency Ordinance no. 99/2006 on credit institutions and capital adequacy, approved by Law no. 227/2007, as subsequently amended and supplemented, who is entrusted with the strategy, objectives and general orientation of the credit institution, who supervises and monitors the management decision-making process and who includes the persons who actually manage the activity of the credit institution. The management body is composed of the Board Members and the members of the Leaders' Committee (Chief Executive Officer and Deputy Chief Executive Officers). Both the members of the Board of Directors and those of the Leaders' Committee are considered "Identified Staff", within the meaning of the national and European banking legislation as well as leaders within the meaning of the law on issuers.
The **Management Body in its supervisory function** consists of the members of the Board of Directors (Board Members).
Top Management - is composed of the members of the Leaders' Committee (Chief Executive Officer and Deputy Chief Executive Officers), hereinafter referred to as the *leaders*.

Chapter 2. General Objectives regarding the Remuneration of the Management Body Members and Internal Structures in Charge of the Remuneration

2.1 General Remuneration Objectives

This policy establishes the general principles governing the remuneration of the management body members, in compliance with the principles stated in the applicable national and European regulations.

The main objective of Banca Transilvania in terms of remuneration is to observe the principle of fairness, taking into

Association, in accordance with the provisions of Company Law no. 31/1990, as republished and subsequently amended and supplemented, and of Government Emergency Ordinance no. 99/2006 on credit institutions and capital adequacy, approved by Law no. 227/2007, as subsequently amended and supplemented, who is entrusted with the strategy, objectives and general orientation of the credit institution, who supervises and monitors the management decision-making process and who includes the persons who actually manage the activity of the credit institution. The management body is composed of the Board Members and the members of the Leaders' Committee (Chief Executive Officer and Deputy Chief Executive Officers). Both the members of the Board of Directors and those of the Leaders' Committee are considered "Identified Staff", within the meaning of the national and European banking legislation as well as leaders within the meaning of the law on issuers.
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account the business and risk strategy of the institution, the corporate culture and corporate values, the long-term interests of the institution and the measures used to avoid the conflicts of interests, without encouraging excessive risk-taking approaches and by promoting viable and efficient risk management.

The internal remuneration framework supports the institution in creating and maintaining a viable capital base. When assessing whether the capital base is sound, the bank takes into account its total own funds and in particular core tier 1 own funds and the distribution restrictions set out in Article 141 of Directive 2013/36/EU which apply to the variable remuneration of the whole staff, as well as the outcome of the internal capital adequacy assessment process.

Banca Transilvania periodically updates and improves its internal rules and standards in order to promote the best practices regarding staff remuneration.

2.2 Internal Structures in Charge of the Remuneration

The **GENERAL MEETING OF SHAREHOLDERS** is responsible for the approval of the Policy for the Remuneration of the Bank's Management Body. Likewise, in accordance with Law No. 31 of 1990, it approves the allowances of the Board Members, as well as the setting of the general additional remuneration limits for the members of the Board of Directors and of the Leaders' Committee.

The **BOARD OF DIRECTORS** is responsible for the endorsement and maintenance of the remuneration policy for the management body and for the monitoring of its implementation so as to ensure that it is fully operational, in order to submit it for approval to the General Meeting of Shareholders. Additionally, the Board of Directors approves any subsequent significant exceptions from the remuneration policy, granted to a member of

account the business and risk strategy of the institution, the corporate culture and corporate values, the long-term interests of the institution and the measures used to avoid the conflicts of interests, without encouraging excessive risk-taking approaches and by promoting viable and efficient risk management.

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the management body, and carefully examines and monitors their effects, determining the duration of the derogation, as well as the grounds of such derogation. Derogations may cover both the fixed and the variable remuneration, including the type of remuneration paid and the specific performance conditions, within the relevant legal framework and to serve the long-term interests and sustainability of the issuer, in its entirety, or to ensure its viability. The **REMUNERATION AND NOMINATION COMMITTEE** is entrusted with the main duties regarding the remuneration policy and ensures that the general principles and the remuneration and benefits policies correspond to the business strategy, objectives, values and long-term interests of Banca Transilvania and with other duties, as laid down in the *Rules of Organization and Administration (R.12.8._.).* The **RISK MANAGEMENT COMMITTEE** exercises specific duties regarding the assessment of the remuneration risks, respectively it verifies, notwithstanding the responsibilities of the Remuneration and Nomination Committee, whether the incentives awarded by the remuneration system take into account the risks, capital, liquidity, as well as the profit probability and schedule, in order to support the establishment of sound remuneration policies and practices, as well as other duties, according to the *Rules of Organization and Administration (R.12.8._.).* The **AUDIT COMMITTEE**, together with the Remuneration and Nomination Committee, Risk Management Committee as well as the internal audit function, is directly involved in the review of the remuneration policy and practices, in order to ensure proper alignment with the risk policy of the bank, to support the establishment of sound remuneration policies and practices, while holding other duties, according to the *Rules of Organization and Administration (R.12.8._.).*	the management body, and carefully examines and monitors their effects, determining the duration of the derogation, as well as the grounds of such derogation. Derogations may cover both the fixed and the variable remuneration, including the type of remuneration paid and the specific performance conditions, within the relevant legal framework and to serve the long-term interests and sustainability of the issuer, in its entirety, or to ensure its viability. The **REMUNERATION ~~AND NOMINATION~~ COMMITTEE** is a structure subordinated to the Board of Directors created for issuing independent and argumented opinions on the remuneration practices and policies used pertaining to risk management , capital management and liqutdity management personnel within the bank, in compliance with regulatory requirements and in accordance with the responsibilities delegated by the Board of Directors on this particular topic, ~~entrusted with the main duties regarding the remuneration policy and~~ carrying its responsibilities out as laid down in the *Rules of Organization and Administration (R.12.8._.).* The **NOMINATION COMMITTEE** is a structure subordinated to the Board of Directors created for issuing independent and argumented opinions on the nomination and suitability analysis policies and practices, in compliance with regulatory requirements and in accordance with the responsibilities delegated by the Board of Directors on this particular topic, carrying its responsibilities out as laid down in the *Rules of Organization and Administration (R.12.8._.).* The **RISK MANAGEMENT COMMITTEE** exercises specific duties regarding the assessment of the remuneration risks, respectively it verifies, notwithstanding the responsibilities of the Remuneration Committee and the Nomination Committee, whether the incentives awarded by the remuneration system take into account the risks, capital, liquidity, as well as the profit

	probability and schedule, in order to support the establishment of sound remuneration policies and practices, as well as other duties, according to the *Rules of Organization and Administration (R.12.8._.).* The **AUDIT COMMITTEE**, together with the Remuneration Committee, Nomination Committee and Risk Management Committee as well as the internal audit function, is directly involved in the review of the remuneration policy and practices, in order to ensure proper alignment with the risk policy of the bank, to support the establishment of sound remuneration policies and practices, while holding other duties, according to the *Rules of Organization and Administration (R.12.8._.).*
2.3 Assessing the Adequacy of the Remuneration System The regular assessment of the way in which the incentives offered by the remuneration system take into account the risks, capital, liquidity, as well as the profit probability and schedule will be performed in accordance with internal regulation, taking into account relevant risk indicators. The analysis ensures that none of the risk ratios reach the alert / warning thresholds defined in the internal regulations on risk management. Likewise, prior to every issuance of deferred tranches of financial instruments for which the Beneficiary has exercised its option, a report will be prepared on the fulfillment of the stipulated performance criteria.	**2.3 Assessing the Adequacy of the Remuneration System** The regular assessment of the way in which the incentives offered by the remuneration system take into account the risks, capital, liquidity, as well as the profit probability and schedule will be performed in accordance with internal regulation, taking into account relevant risk indicators. The analysis ensures that none of the risk ratios reach the alert / warning thresholds defined in the internal regulations on risk management. Likewise, prior to every issuance of deferred tranches of financial instruments for which the Beneficiary has exercised its option, a report will be prepared on the fulfillment of the stipulated performance criteria.

Chapter 3. Remuneration Principles In accordance with the applicable legal provisions on sound remuneration policies, there are two types of remuneration, i.e. fixed and variable. The remuneration components are classified based on the following criteria: - The remuneration is fixed when the conditions for the awarding thereof and its value: i) are based on predetermined criteria; ii) are non-discretionary, reflecting the staff's professional experience and seniority; iii) are transparent in terms of the individual amount awarded to the individual staff member; iv) are permanent, i.e. they are maintained for the period of the specific role and of the organizational responsibilities; v) are non-revokable; the permanent value is not changed other than by collective negotiation or after a renegotiation in accordance with the national criteria on salaries; vi) cannot be reduced, suspended or cancelled by the institution; vii) do not consider risk-taking incentives; viii) do not depend on the performance. - The remuneration is variable when it does not meet the abovementioned conditions for the classification as fixed remuneration. These other remuneration categories (with little impact on the total remuneration) are detailed in the *Rules for the*	***Chapter 3. Remuneration Principles*** In accordance with the applicable legal provisions on sound remuneration policies, there are two types of remuneration, i.e. fixed and variable. The remuneration components are classified based on the following criteria: - The remuneration is fixed when the conditions for the awarding thereof and its value: i. are based on predetermined criteria; ii. are non-discretionary, reflecting the staff's professional experience and seniority; iii. are transparent in terms of the individual amount awarded to the individual staff member; iv. are permanent, i.e. they are maintained for the period of the specific role and of the organizational responsibilities; v. are non-revokable; the permanent value is not changed other than by collective negotiation or after a renegotiation in accordance with the national criteria on salaries; vi. cannot be reduced, suspended or cancelled by the institution; vii. do not consider risk-taking incentives; viii. do not depend on the performance. - The remuneration is variable when it does not meet the abovementioned conditions for the classification as fixed remuneration. These other remuneration categories (with little impact on the total remuneration) are detailed in the *Rules for the*

remuneration of the Banca Transilvania Financial Group's staff (N.15.12._.). **3.1 General Remuneration Principles** The policy regarding the remuneration of the management body is orientated towards the generation of progress both for the Bank and for the BT Financial Group and ensures the alignment with the shareholders' interests and the prudential management of risks, taking into account the employees' remunerations and the employment conditions. Thus, the fundamental principles underlying the remuneration policy in BT and BT Financial Group are: - generating long-term performance; - attracting and retaining the best professionals; - rewarding the level of responsibility and the professional history; - ensuring the profit of BT and BT Financial Group and the latter's competitivity; - ensuring the transparency of the remuneration policy; - observing the clients' interests; - aligning the interests of the management body with the risks faced by the Bank, as well as the short-term and long-term objectives (including through the payment of a share-based remuneration component); - ensuring the observance of the criteria regarding the bank's social responsibility (as applicable). The principles of this general remuneration policy of the Bank are endorsed by the Bank's Remuneration and Nomination Committee and are submitted for the endorsement by the Board of Directors, and subsequently for the approval by the General Meeting of Shareholders.	*remuneration of the Banca Transilvania Financial Group's staff (N.15.12._.).* **3.1 General Remuneration Principles** The policy regarding the remuneration of the management body is orientated towards the generation of progress both for the Bank and for the BT Financial Group and ensures the alignment with the shareholders' interests and the prudential management of risks, taking into account the employees' remunerations and the employment conditions. Thus, the fundamental principles underlying the remuneration policy in BT and BT Financial Group are: - generating long-term performance; - attracting and retaining the best professionals; - rewarding the level of responsibility and the professional history; - ensuring the profit of BT and BT Financial Group and the latter's competitivity; - ensuring the transparency of the remuneration policy; - observing the clients' interests; - aligning the interests of the management body with the risks faced by the Bank, as well as the short-term and long-term objectives (including through the payment of a share-based remuneration component); - ensuring the observance of the criteria regarding the bank's social responsibility (as applicable). The principles of this general remuneration policy of the Bank are endorsed by the Bank's Remuneration and Nomination Committees and are submitted for the endorsement by the Board of Directors, and subsequently for the approval by the General Meeting of Shareholders.

BT's remuneration system considers a viable risk management, including of the risk of conduct, as defined in the applicable internal regulations, so that the Bank ensures a strong connection between remuneration and performance, while observing the clients' interests. The variable component is awarded only under the following principles: a) Upon the measurement of the financial and non-financial ratios in order to establish the remuneration, one considers both individual management aspects and the Bank's objects, in its entirety. b) The variable component cannot exceed 100% of the fixed component of the total annual remuneration; c) In order to support the creation of healthy remuneration policy and practices, the Risk Management Committee must check, notwithstanding the responsibilities of the Remuneration and Nomination Committee, whether the incentives offered by the remuneration system consider the risks, capital, liquidity, as well as probability and schedule. After the verification of the above, the Committee will issue a consultive opinion which will be communicated to the Board of Directors ; d) The performance evaluation takes place in a multiannual framework in order to make sure that the evaluation process is based on long-term performance and that the actual payment of the performance-based remuneration components cover a period that considers the business cycle of the credit institution and the specific risks related to its activity; e) The total variable remuneration does not limit BT's capacity to maintain a sound capital base; f) The fixed and variable components of the total remuneration are properly balanced and the fixed component represents a sufficiently high share of the total remuneration, so as to enable the enforcement of a	BT's remuneration system considers a viable risk management, including of the risk of conduct, as defined in the applicable internal regulations, so that the Bank ensures a strong connection between remuneration and performance, while observing the clients' interests. The variable component is awarded only under the following principles: a) Upon the measurement of the financial and non-financial ratios in order to establish the remuneration, one considers both individual management aspects and the Bank's objects, in its entirety. b) The variable component cannot exceed 100% of the fixed component of the total annual remuneration; c) In order to support the creation of healthy remuneration policy and practices, the Risk Management Committee must check, notwithstanding the responsibilities of the Remuneration Committee and Nomination Committee, whether the incentives offered by the remuneration system consider the risks, capital, liquidity, as well as probability and schedule. After the verification of the above, the Committee will issue a consultive opinion which will be communicated to the Board of Directors ; d) The performance evaluation takes place in a multiannual framework in order to make sure that the evaluation process is based on long-term performance and that the actual payment of the performance-based remuneration components cover a period that considers the business cycle of the credit institution and the specific risks related to its activity; e) The total variable remuneration does not limit BT's capacity to maintain a sound capital base; f) The fixed and variable components of the total remuneration are properly balanced and the fixed component represents a sufficiently high share of the total remuneration, so as to enable the enforcement of a

completely flexible policy regarding the components of the variable remuneration, including the possibility to not pay any component of the variable remuneration; g) Payments regarding the early termination of an agreement reflect the performance achieved in time and are designed so as not to reward failure or unprofessional conduct; h) The guaranteed variable remuneration is exceptional in nature and occurs only within the context of new employment, being limited to the first year of employment; i) The remuneration packages that are related to the rewarding or the takeover of the rights due under the agreements concluded for previous employment periods must be in line with the long-term interests of the credit institution, including the mechanisms regarding the retention, deferral and claw-back arrangements; j) The measurement of the performance used to calculate the components of the variable remuneration or the component portfolios of the variable remuneration includes an adjustment for all the types of current and future risks and takes into account the cost of capital and necessary liquidity; k) The establishment of the variable remuneration components within Banca Transilvania also considers all the current and future risk types; l) For the members of the Identified Staff, at least 50% of every variable remuneration must represent a balanced combination between shares and, if possible, other instruments, such as additional tier 1 own funds or tier 2 own funds (in accordance with Article 52 or 63 of (EU) Regulation no. 575/2013), or other instruments that can be fully transformed into core tier 1 own funds or reduced, which, properly reflect, in each case, the ongoing quality of the Bank's credit and are adequate to be used for the purpose of the variable remuneration. Thus, at least 50% of the annual performance-related variable remuneration is paid in BT shares, purchased by	completely flexible policy regarding the components of the variable remuneration, including the possibility to not pay any component of the variable remuneration; g) Payments regarding the early termination of an agreement reflect the performance achieved in time and are designed so as not to reward failure or unprofessional conduct; h) The guaranteed variable remuneration is exceptional in nature and occurs only within the context of new employment, being limited to the first year of employment; i) The remuneration packages that are related to the rewarding or the takeover of the rights due under the agreements concluded for previous employment periods must be in line with the long-term interests of the credit institution, including the mechanisms regarding the retention, deferral and claw-back arrangements; j) The measurement of the performance used to calculate the components of the variable remuneration or the component portfolios of the variable remuneration includes an adjustment for all the types of current and future risks and takes into account the cost of capital and necessary liquidity; k) The establishment of the variable remuneration components within Banca Transilvania also considers all the current and future risk types; l) For the members of the Identified Staff, at least 50% of every variable remuneration must represent a balanced combination between shares and, if possible, other instruments, such as additional tier 1 own funds or tier 2 own funds (in accordance with Article 52 or 63 of (EU) Regulation no. 575/2013), or other instruments that can be fully transformed into core tier 1 own funds or reduced, which, properly reflect, in each case, the ongoing quality of the Bank's credit and are adequate to be used for the purpose of the variable remuneration.

the Bank for this purpose and awarded via a Stock Option Plan. m) When establishing the actual deferral period and the share to be deferred, the management body, exercising their supervision function, consider: a. the responsibilities and authorities of the identified staff and the duties that they have fulfilled; b. the institution's economic cycle and type of activities; c. expected fluctuations in the economic activity, performance and risks of the institution and of the operating unit, as well as the impact of the identified staff on such fluctuations; d. the approved ratio between the variable and fixed components of the total remuneration and the absolute value of the variable remuneration, considering the principle of proportionality. When the vesting criteria for the deferred share are nor met, up to 100% of the variable remuneration awarded under such conditions shall be subject to "malus" arrangements. n) In the case payments of annual variable remuneration over certain thresholds to the Identified Staff (including the members of the management body), at least 60% of the amount is deferred for a period of minimum 5 years. o) The retirement policy is aligned to the long-term business strategy, objectives, values and interest of the credit institution; p) The Identified Staff undertakes not to use personal strategies to hedge away the risk or insurance policies related to the remuneration and liability in order to counteract the risk alignment effects laid down in their remuneration agreements; q) The tax treatment applicable to the remuneration shall be in line with the applicable legal regulations at the payment date.	Thus, at least 50% of the annual performance-related variable remuneration is paid in BT shares, purchased by the Bank for this purpose and awarded via a Stock Option Plan. m) When establishing the actual deferral period and the share to be deferred, the management body, exercising their supervision function, consider: a. the responsibilities and authorities of the identified staff and the duties that they have fulfilled; b. the institution's economic cycle and type of activities; c. expected fluctuations in the economic activity, performance and risks of the institution and of the operating unit, as well as the impact of the identified staff on such fluctuations; d. the approved ratio between the variable and fixed components of the total remuneration and the absolute value of the variable remuneration, considering the principle of proportionality. When the vesting criteria for the deferred share are nor met, up to 100% of the variable remuneration awarded under such conditions shall be subject to "malus" arrangements. n) In the case payments of annual variable remuneration over certain thresholds to the Identified Staff (including the members of the management body), at least 60% of the amount is deferred for a period of minimum 5 years. o) The retirement policy is aligned to the long-term business strategy, objectives, values and interest of the credit institution; p) The Identified Staff undertakes not to use personal strategies to hedge away the risk or insurance policies related to the remuneration and liability in order to counteract the risk alignment effects laid down in their remuneration agreements;

	q) The tax treatment applicable to the remuneration shall be in line with the applicable legal regulations at the payment date.
3.2 Remuneration Principles applicable to the Board Members	**3.2 Remuneration Principles applicable to the Board Members**
The level of the fixed cash remuneration of the Board members is established through the Decision of the General Meeting of Shareholders that takes place once a year and in line with the applicable legal provisions of the publicity of the GMS Decisions. For this, the GMS Decisions are also available on the Bank's official website, under the Shareholders section.	The level of the fixed cash remuneration of the Board members is established through the Decision of the General Meeting of Shareholders that takes place once a year and in line with the applicable legal provisions of the publicity of the GMS Decisions. For this, the GMS Decisions are also available on the Bank's official website, under the Shareholders section.
The fixed remuneration of the BoD members consists both of cash and shares granted via the stock option plan (fixed shares), within the limits of the maximum thresholds approved by the General Meeting of Shareholders.	The fixed remuneration of the BoD members consists both of cash and shares granted via the stock option plan (fixed shares), within the limits of the maximum thresholds approved by the General Meeting of Shareholders.
The legal provisions applicable to fixed remunerations are correspondingly enforced for the directors, as well.	The legal provisions applicable to fixed remunerations are correspondingly enforced for the directors, as well.
In exercising its specific role, the Remuneration and Nomination Committee, authorized by the Risk Management Committee, in its capacity of supervision body, shall submit proposals to the Board of Directors regarding the remuneration of the members of the management body. Possible changes of the remuneration level proposed by the Remuneration and Nomination Committee shall be decided in correlation and in line both with the applicable legal provisions and the internal rules and decisions of the corporate bodies.	In exercising its specific role, the Remuneration ~~and Nomination~~ Committee, authorized by the Risk Management Committee, in its capacity of supervision body, shall submit proposals to the Board of Directors regarding the remuneration of the members of the management body. Possible changes of the remuneration level proposed and of the evaluation criteria established for awarding the variable remuneration for the relevant year by the Remuneration ~~and Nomination~~ Committee shall be decided in correlation and in line both with the applicable legal provisions and the internal rules and decisions of the corporate bodies.
The level of the additional fixed remuneration (including the mechanism and the individual determination) shall be proposed by the Remuneration and Nomination Committee, authorized by	The level of the additional fixed remuneration (including the mechanism and the individual determination) shall be proposed

the Risk Management Committee and approved through the decision of the Board of Directors. The Board of Directors can change the remuneration level proposed by the Remuneration and Nomination Committee with a qualified majority of 2/3 of the Board members. In compliance with the rules above, the remuneration (including the additional fixed remuneration) of the Board members is determined in accordance with the *Remuneration Policy for Banca Transilvania's Board Members (Pl.12.39.)*. Likewise, the directors are awarded medical and civil liability insurances, in accordance with the legal provisions. The Board members are not entitled to variable remuneration in accordance with the applicable legal provisions. The duration of the mandate given to a director is of 4 years, in accordance with Law no. 31/1990. **3.3 Remuneration Principles applicable to the Members of the Leaders' Committee of Banca Transilvania** The remuneration policy for the top management is in line with the size and the organization of Banca Transilvania, as well as the nature, complexity and scope of business activities. Through the remuneration policy, BT envisages the retention and development of the best top management body in terms of	by the Remuneration ~~and Nomination~~ Committee, authorized by the Risk Management Committee and approved through the decision of the Board of Directors. The Board of Directors can change the remuneration level proposed by the Remuneration ~~and Nomination~~ Committee with a qualified majority of 2/3 of the Board members. In compliance with the rules above, the remuneration (including the additional fixed remuneration) of the Board members is determined in accordance with the *Remuneration Policy for Banca Transilvania's Board Members (Pl.12.39._)*. Likewise, the directors are awarded medical and civil liability insurances, in accordance with the legal provisions. The Board members are not entitled to variable remuneration in accordance with the applicable legal provisions. In any and all cases, Directors' remuneration as well as the remuneration of members of any Committees established under the Board of Directors cannot and will not be influenced by, determined by or awarded depending on performance criteria (such as, but not limited to, their presence in a certain number of meetings of the body they are a part of etc.). The duration of the mandate given to a director is of 4 (four) years, in accordance with Law no. 31/1990. **3.3 Remuneration Principles applicable to the Members of the Leaders' Committee of Banca Transilvania** The remuneration policy for the top management is in line with the size and the organization of Banca Transilvania, as well as the nature, complexity and scope of business activities. Through the remuneration policy, BT envisages the retention and development of the best top management body in terms of

professional skills, education and moral conduct - qualities that bring added value to the Bank and its subsidiaries, the motivation and encouragement of the top management, of the staff of the bank and of the subsidiaries, so as to optimize the individual and collective work performance, to consolidate its culture based on the objective evaluation of each and everyone's personal contribution and on the reward of performance, ensuring the consistency between remuneration and business strategy, the risk policy, and the long-term values and objectives of the Bank and of its subsidiaries. The policy allows for and promotes sound and efficient risk management, without encouraging the taking of risks beyond the institution's risk tolerance level, thus preventing the award of incentives for excessive risk taking and for other behaviors contrary to the interests of the credit institution. Banca Transilvania has designed a remuneration system for the top management body that is applied based on the *arm's length transaction* principle for the whole staff, adapted to different levels of responsibility and to the professional development per each position. The leaders are awarded a monthly fixed remuneration approved in accordance with the previously detailed corporate and legal rules. As part of the fixed remuneration, BT's Leaders are also awarded a vacation allowance, the equivalent of one taxable gross salary (in the month of the request), awarded once a year upon the granting of the 10-working day share of the annual vacation. For the leaders who do not work one complete year with Banca Transilvania, the vacation allowance is awarded commensurate with the actually worked period, regardless of the number of vacation days the person is entitled to. The variable remuneration of the Bank' Leaders' Committee shall be established and supervised by the Bank's Board of Directors.	professional skills, education and moral conduct - qualities that bring added value to the Bank and its subsidiaries, the motivation and encouragement of the top management, of the staff of the bank and of the subsidiaries, so as to optimize the individual and collective work performance, to consolidate its culture based on the objective evaluation of each and everyone's personal contribution and on the reward of performance, ensuring the consistency between remuneration and business strategy, the risk policy, and the long-term values and objectives of the Bank and of its subsidiaries, as well as ensuring their collective sustainability/endurance. The policy allows for and promotes sound and efficient risk management, without encouraging the taking of risks beyond the institution's risk tolerance level, thus preventing the award of incentives for excessive risk taking and for other behaviors contrary to the interests of the credit institution. Banca Transilvania has designed a remuneration system for the top management body that is applied based on the *arm's length transaction* principle for the whole staff, adapted to different levels of responsibility and to the professional development per each position. The leaders are awarded a monthly fixed remuneration approved in accordance with the previously detailed corporate and legal rules. As part of the fixed remuneration, BT's Leaders are also awarded a vacation allowance, the equivalent of one taxable gross salary (in the month of the request), awarded once a year upon the granting of the 10-working day share of the annual vacation. For the leaders who do not work one complete year with Banca Transilvania, the vacation allowance is awarded commensurate with the actually worked period, regardless of the number of vacation days the person is entitled to. The variable remuneration of the Bank's Leaders' Committee shall be established ~~and supervised~~ by the Bank's Board of

Their remuneration is awarded in accordance with Chapter 3.1. and the following additional rules: For the members of the Bank's Leaders' Committee, the deferred part of the total variable remuneration is significant, in accordance with the applicable law, being established by the management body in its capacity of supervision body (regardless of the situation, the deferral shall be of minimum 40%). The deferral period is of 5 years and is properly correlated with the activity nature, the risks and the responsibilities of the respective staff, as follows: - 1/5 of the deferred variable part shall be paid in T+1 - 1/5 of the deferred variable part shall be paid in T+2 - 1/5 of the deferred variable part shall be paid in T+3 - 1/5 of the deferred variable part shall be paid in T+4 - 1/5 of the deferred variable part shall be paid in T+5 where T is the moment when the corresponding part of the awarded variable remuneration is immediately paid. The deferral period can be extended according to the Decision of the Board of Directors. Upon the expiry of the each deferral period for the members of the Bank's Leaders' Committee, a retention period of 12 months applies, i.e. a period after the vesting of the shares granted as variable remuneration, in which the shares cannot be sold or accessed without the Board of Directors' approval. The individual annual performance of the members of the Leaders' Committee are determined in accordance with the rules established in the internal methodology. The rules used for the evaluation of the annual performance are based on the SMART objectives methodology. These principles underly the	Directors and supervised by the Remuneration Committee. Their remuneration is awarded in accordance with Chapter 3.1. and the following additional rules: For the members of the Bank's Leaders' Committee, the deferred part of the total variable remuneration is significant, in accordance with the applicable law and the best practices promoted regarding said remuneration, being established by the management body in its capacity of supervision body (regardless of the situation, the deferral shall be of minimum 40%). The deferral period is of 5 years and is properly correlated with the activity nature, the risks and the responsibilities of the respective staff, as follows: - 1/5 of the deferred variable part shall be paid in T+1 - 1/5 of the deferred variable part shall be paid in T+2 - 1/5 of the deferred variable part shall be paid in T+3 - 1/5 of the deferred variable part shall be paid in T+4 - 1/5 of the deferred variable part shall be paid in T+5 where T is the moment when the corresponding part of the awarded variable remuneration is immediately paid. The deferral period can be extended according to the Decision of the Board of Directors. Upon the expiry of the each deferral period for the members of the Bank's Leaders' Committee, a retention period of 12 months applies, i.e. a period after the vesting of the shares granted as variable remuneration, in which the shares cannot be sold or accessed without the Board of Directors' approval. The individual annual performance of the members of the Leaders' Committee are determined in accordance with the rules established in the internal methodology. The rules used for the evaluation of the annual performance are based on the SMART

methodology used for the criteria determination rules. The performance evaluation criteria consider a sufficiently long period of time in order to measure the real performance, with quantifiable criteria, both qualitatively and quantitatively. Sustainability and responsibility/ESG objectives can also be assigned to a leader (as applicable). The use of such individual performance objectives ensure the alignment between the bank's remuneration practices, the interests of the top management and the general sustainability and responsibility / ESG objectives of the bank. General performance criteria underlying the right to shares or other variable remuneration components (cumulatively): • Achievement of the gross profit target in the year under evaluation (for the base part) and/or in the previous year (for the deferred part); • Maintaining optimum liquidity, with the level of the quick ratio at the limit of the risk appetite assumed for the year under evaluation (for the base part) and/or for the previous year (for the deferred part); • Maintaining a CAR level (calculated relative to the capital) acc. to the Internal Capital Adequacy Process for the year under evaluation (for the base part); • Alignment of the Bank's general risk profile with the risk appetite assumed for the year under evaluation (for the base part) and/or for the previous year (for the deferred part). The (cumulative) fulfillment of the criteria above is mandatory for the awarding of the variable remuneration of the leaders. The criteria above can be modified in any form by the Board of Directors, in accordance with the recommendations issued by the Remuneration and Nomination Committee, as well as by the Risk Management Committee. The criteria must be cumulatively met, unless the Board of Directors decide to apply another evaluation method, according to the internal rules.	objectives methodology. These principles underly the methodology used for the criteria determination rules. The performance evaluation criteria consider a sufficiently long period of time in order to measure the real performance, with quantifiable criteria, both qualitatively and quantitatively. Sustainability and responsibility/ESG objectives can also be assigned to a leader (as applicable). The use of such individual performance objectives ensure the alignment between the bank's remuneration practices, the interests of the top management and the general sustainability and responsibility / ESG objectives of the bank. Additionally, each member of the Leader's Committee's performance criteria shall reflect, as a whole, the contribution brought by the Managers that oversee the structures which bring significant impact for the relevant area within Banca Transilvania coordinated by said member of the Leader's Committee, in compliance with the bank's mission and vision statement, as well as the internal regulations applicable, of which we provide as an example the *Methodology for approval and evaluation of SMART objectives for Top Management and Executive Managers (Met.12.51._).* General performance criteria underlying the right to shares or other variable remuneration components (cumulatively): • Achievement of the gross profit target in the year under evaluation (for the base part) and/or in the previous year (for the deferred part); • Maintaining optimum liquidity, with the level of the quick ratio at the limit of the risk appetite assumed for the year under evaluation (for the base part) and/or for the previous year (for the deferred part); • Maintaining a CAR level (calculated relative to the capital) acc. to the Internal Capital Adequacy Process for the year under evaluation (for the base part);

Other elements, types and specific conditions for their remuneration (as applicable) shall be established by the Board of Directors together with the Remuneration and Nomination Committee, and laid down in the *Rules for the remuneration of the Banca Transilvania Financial Group's staff (N.15.12._.)*. Likewise, the leaders are awarded medical and civil professional liability insurances, in accordance with the legal provisions. The duration of a management agreement concluded between the leader and the Bank is of up to 4 years. However, the Board of Directors together with the Remuneration and Nomination Committee can decide upon a longer or shorter duration, as well as upon the extension of the agreement by other periods, as applicable, in accordance with the good suitability assessment practices. In the case of agreement termination by the fault of one of the parties, the defaulting party (the bank or the leader) owes damages to the other party commensurate with the caused injury, in accordance with the provisions laid down in the management agreement. Other severance pays can be approved by the Board of Directors in accordance with NBR Regulation no. 5/2013, as well as EBA/GL/2015/22 Guidelines of June 27, 2016 - on sound remuneration policies, in accordance with Articles 74(3) and 75(2) of Directive 2013/36/EU and the information published in accordance with Article 450 of (EU) Regulation no. 575/2013, as well as other applicable legal provisions.	• Alignment of the Bank's general risk profile with the risk appetite assumed for the year under evaluation (for the base part) and/or for the previous year (for the deferred part). The (cumulative) fulfillment of the criteria above is mandatory for the awarding of the variable remuneration of the leaders. The criteria above can be modified in any form by the Board of Directors, in accordance with the recommendations issued by the Remuneration ~~and Nomination~~ Committee, as well as by the Risk Management Committee. The criteria must be cumulatively met, unless the Board of Directors decide to apply another evaluation method, according to the internal rules. Other elements, types and specific conditions for their remuneration (as applicable) shall be established by the Board of Directors together with the Remuneration and Nomination Committees, and laid down in the *Rules for the remuneration of the Banca Transilvania Financial Group's staff (N.15.12._.)*. Likewise, the leaders are awarded medical and civil professional liability insurances, in accordance with the legal provisions. The duration of a management agreement concluded between the leader and the Bank is of up to 4 (four) years. However, the Board of Directors together with the ~~Remuneration and~~ Nomination Committee can decide upon a longer or shorter duration, as well as upon the extension of the agreement by other periods, as applicable, in accordance with the good suitability assessment practices. In the case of agreement termination by the fault of one of the parties, the defaulting party (the bank or the leader) owes damages to the other party commensurate with the caused injury, in accordance with the provisions laid down in the management agreement. Other severance pays can be approved by the Board of Directors in accordance with NBR Regulation no. 5/2013, as well as EBA/GL/2015/22 Guidelines of June 27, 2016 - on sound

	remuneration policies, in accordance with Articles 74(3) and 75(2) of Directive 2013/36/EU and the information published in accordance with Article 450 of (EU) Regulation no. 575/2013, as well as other applicable legal provisions.
Chapter 4. Ex-ante and Ex-post Risk Adjustments of the Variable Remuneration The variable remuneration is established based on the assessment of the performance and of the risks assumed by the institution, in accordance with the internal rules. The risk adjustment before the award (ex-ante adjustment) is based on risk ratios and ensures that the variable remuneration is fully aligned with the risks undertaken. The criteria used for the ex-ante risk adjustment are sufficiently granular in order to reflect all the relevant risks and are based on measures used for other risk management purposes. Ex-post risk adjustments (after the establishment of the remuneration level) represent explicit risk alignment mechanisms by which the institution itself adjusts the remuneration of the leaders by means of malus or clawback clauses and are always related to performance or risks and occur as a result of the analysis performed in order to certify that the initial ex-ante risk adjustments were sufficient, if applicable, or whether new risks or unexpected loss has occurred. The extent to which an ex-post risk adjustment is required depends on the accuracy of the ex-ante risk adjustment and is established based on the ex-post testing (back-testing). Up to 100% of the total variable remuneration can be subject to *malus* or *clawback* arrangements, based on certain criteria that	***Chapter 4. Ex-ante and Ex-post Risk Adjustments of the Variable Remuneration*** The variable remuneration is established based on the assessment of the performance and of the risks assumed by the institution, in accordance with the internal rules. The risk adjustment before the award (ex-ante adjustment) is based on risk ratios and ensures that the variable remuneration is fully aligned with the risks undertaken. The criteria used for the ex-ante risk adjustment are sufficiently granular in order to reflect all the relevant risks and are based on measures used for other risk management purposes. Ex-post risk adjustments (after the establishment of the remuneration level) represent explicit risk alignment mechanisms by which the institution itself adjusts the remuneration of the leaders by means of malus or clawback clauses and are always related to performance or risks and occur as a result of the analysis performed in order to certify that the initial ex-ante risk adjustments were sufficient, if applicable, or whether new risks or unexpected loss has occurred. The extent to which an ex-post risk adjustment is required depends on the accuracy of the ex-ante risk adjustment and is established based on the ex-post testing (back-testing). Up to 100% of the total variable remuneration can be subject to *malus* or *clawback* arrangements, based on certain criteria that

must cover in particular the situations in which the person under consideration: a) took part in a conduct that resulted in significant loss for BT or was liable for such conduct; b) failed to observe the appropriate good reputation and adequate experience standards. Thus, the Bank has the right to cancel the variable remuneration awarded to a leader, in whole or in part: - if the bank suffers a significant failure in terms of risk management; - in the case of important increases of the economic or regulated capital base of the bank; - in the case of a regulated sanction in which the conduct of the Leaders' Committee member contributed to the sanction; - in the case of proven fraud in which such leader was involved; - if the assessment of the leader's performance is based on information that is subsequently proven to be significantly wrong; - if the leader has failed to observe the appropriate good reputation and adequate experience standards. The Risk Management Committee bears the main responsibility for the assessment of the risks implied by the remuneration system and, if necessary and in order to ensure that the risk-taking incentives are balanced with risk-management incentives, proposes the adjustment of the variable remuneration for all the present and future risks undertaken, following the completion of the risk alignment process that can include: the performance and risk measurement process, the awarding process and the payment process. The malus/clawback clauses shall be updated in accordance with any legal changes of the applicable legal framework.	must cover in particular the situations in which the person under consideration: a) took part in a conduct that resulted in significant loss for BT or was liable for such conduct; b) failed to observe the appropriate good reputation and adequate experience standards. Thus, the Bank has the right to cancel the variable remuneration awarded to a leader, in whole or in part: - if the bank suffers a significant failure in terms of risk management; - in the case of important increases of the economic or regulated capital base of the bank; - in the case of a regulated sanction in which the conduct of the Leaders' Committee member contributed to the sanction; - in the case of proven fraud in which such leader was involved; - if the assessment of the leader's performance is based on information that is subsequently proven to be significantly wrong; - if the leader has failed to observe the appropriate good reputation and adequate experience standards. The Risk Management Committee bears the main responsibility for the assessment of the risks implied by the remuneration system and, if necessary and in order to ensure that the risk-taking incentives are balanced with risk-management incentives, proposes the adjustment of the variable remuneration for all the present and future risks undertaken, following the completion of the risk alignment process that can include: the performance and risk measurement process, the awarding process and the payment process. The malus/clawback clauses shall be updated in accordance with any legal changes of the applicable legal framework.

Chapter 5. Review of the Remuneration Policy. Relation to Other Internal Rules of the Bank This policy represents the general remuneration principles applicable to the members of the management body, being the general rule for remuneration. Thus, it is supplemented by the following special rules: *Rules of Organization and Administration (R.12.8._.), Policy regarding the remuneration of the Banca Transilvania Financial Group's Staff (Pl.18.101._), Policy regarding the remuneration of Banca Transilvania's Board Members (Pl.12.39._), Rules for the remuneration of Banca Transilvania Financial Group Staff (N.15.12._), as well as other internal rules regarding the remuneration practices and principles*. In the case of discrepancies between the general rules and the special ones, the general rules shall prevail to the extent that they do not contradict the applicable legal provisions. If internal rules are amended between two reviews and the remuneration policy is reapproved, the newly introduced provisions shall take precedence and become effective in order to ensure an efficient remuneration process, aligned with the Bank's interests and risks, and the applicable legal framework. This policy must be subject to a review and update process whenever the bank's standing or external circumstances call for it, as well as in the situations provided for in the internal rules or in accordance with the applicable legal framework. This process considers the achievement of the objectives laid down in the policy, the means for improvement, as well as the updating of these objectives in accordance with the modifications of the domestic and international banking framework and the modification of the Bank's short-term and medium-term objectives.	***Chapter 5. Review of the Remuneration Policy. Relation to Other Internal Rules of the Bank*** This policy represents the general remuneration principles applicable to the members of the management body, being the general rule for remuneration. Thus, it is supplemented by the following special rules: *Rules of Organization and Administration (R.12.8._.), Policy regarding the remuneration of the Banca Transilvania Financial Group's Staff (Pl.18.101._), Policy regarding the remuneration of Banca Transilvania's Board Members (Pl.12.39._), Rules for the remuneration of Banca Transilvania Financial Group Staff (N.15.12._), as well as other internal rules regarding the remuneration practices and principles*. In the case of discrepancies between the general rules and the special ones, the general rules shall prevail to the extent that they do not contradict the applicable legal provisions. If internal rules are amended between two reviews and the remuneration policy is reapproved, the newly introduced provisions shall take precedence and become effective in order to ensure an efficient remuneration process, aligned with the Bank's interests and risks, and the applicable legal framework. This policy must be subject to a review and update process whenever the bank's standing or external circumstances call for it, as well as in the situations provided for in the internal rules or in accordance with the applicable legal framework. This process considers the achievement of the objectives laid down in the policy, the means for improvement, as well as the updating of these objectives in accordance with the modifications of the domestic and international banking framework and the modification of the Bank's short-term and medium-term objectives.

This policy enters into force upon its approval by the General Meeting of Shareholders. It shall impact the fixed remuneration paid at its approval date. In terms of the variable remuneration, this policy impacts the variable remuneration related to the performance as at the date when the policy enters into force. **Please note that references to the Remuneration and Nomination Committee in this policy refer to either the Remuneration Committee or the Nomination Committee, in accordance with the specific duties set out in the Rules of Organization and Administration.*	This policy enters into force upon its approval by the General Meeting of Shareholders. It shall impact the fixed remuneration paid at its approval date. In terms of the variable remuneration, this policy impacts the variable remuneration related to the performance as at the date when the policy enters into force. ~~*Please note that references to the Remuneration and Nomination Committee in this policy refer to either the Remuneration Committee or the Nomination Committee, in accordance with the specific duties set out in the Rules of Organization and Administration.~~