

Banca Comercială Română S.A.

Ex-Ante Cost Disclosure

Standardized Information on Product Costs Related to Over-The-Counter Derivatives According to MiFID II

Preamble

This disclosure of costs is addressed to customers of Banca Comerciala Romana S.A. in accordance with the regulatory requirements as defined in Article 24 (4) MiFID II and Article 50 of the delegated regulation. The following tables show the product costs for our entire OTC derivatives product range, irrespective of the individual MiFID client classification. This disclosure is for informational purposes only and does not constitute or should be construed as legal advice. If product costs were transmitted by the issuer of the security, these will be disclosed. With this information we comply with our legal obligation for selected standard business.

Over-the-counter derivatives

The product costs associated OTC derivative products include structuring costs, credit risk costs, as well as any other costs incurred by Banca Comerciala Romana S.A., such as liquidity, capital, funding, and refinancing costs, all these costs collectively known as XVA. There are no third-party fees related to OTC derivatives. The values shown below are maximum product cost. As such, they do not restrict, offset or substitute payments due and payable by either counterparty under the terms and over the tenor of the derivative transaction. Such payments are determined by the market risk embedded in the derivative. The actual product cost for an individual derivative transaction depends on the concrete derivative type, tenor, currency or currency pair, counterparty rating and market rates at trade date and trading volume, and, also including the trading margin, can be considerably lower than the reported maximum values below.

The way in which BCR calculates the price offered to the client for transactions with OTC derivatives takes into account the following components: the market price confirmed interbank with Erste Group Bank AG adjusted with XVA and with the BCR trading margin.

Any costs due to an early termination of the product before the contractual final maturity date can be determined only immediately prior to the termination date and will be disclosed to clients in the course of the termination. Possible losses, which may be incurred by the customer, do not constitute a price component and are excluded. For longer maturities than indicated in the below table please consult with your Banca Comerciala Romana sales prior to transaction.

Product Type	Maximum costs % flat fee	Maximum product cost in EUR based on EUR 10,000 notional amount	For maturity up to
FX Forward	4.5%	450.00	5 years
FX Swap	4.5%	450.00	5 years
FX Options	4.5%	450.00	5 years
FX Structures	4.5%	450.00	5 years
Interest Rate Options	8.0%	800.00	20 years
Interest Rate Structures	8.0%	800.00	20 years
Interest Rate Swap	8.0%	800.00	20 years
Cross Currency Swap	10.0%	1,000.00	20 years

In case of unsecured (non-cash collateralized) transactions additional costs of up to 1% p.a. may arise from balance sheet and regulatory requirements depending on the customer rating.