

Registration Document

Banca Comercială Română S.A.

(Incorporated as a joint-stock corporation in Romania under registered number J40/90/1991 and sole registration code 361757)

This supplement (the "**Supplement**") dated 3 September 2024 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the registration document dated 4 December 2023 (the "**Original Registration Document**") and together with the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the "**Registration Document**") of Banca Comercială Română S.A. (the "**Issuer**" or "**BCR**"). The Registration Document forms part of the base prospectus of the Issuer consisting of separate documents within the meaning of Article 8(6) of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the base prospectus consisting of separate documents in relation to the multi issuer EMTN programme dated 4 December 2023.

The Original Registration Document has been approved on 4 December 2023 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "www.bcr.ro/en/investors/bcr-bond-issues".

Terms defined in the Registration Document shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 5 September 2024, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the securities issued or to be issued, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.



RESPONSIBILITY STATEMENT

The Issuer, with its registered office at 15D Soseaua Orhideelor, The Bridge 1, 2nd Floor, 060071 Bucharest district 6, Romania, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

NOTICE

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of securities issued or to be issued by the Issuer and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any arranger or dealer. Neither the delivery of the Registration Document and/or this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Issuer and its subsidiaries and participations taken as a whole (the "**BCR Group**") since the date hereof or the date upon which the Registration Document has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or BCR Group since the date hereof or the date upon which the Registration Document has been most recently supplemented or that any other information supplied in connection with the Registration Document is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Supplement and the offering or sale of securities issued or to be issued by the Issuer in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, any arranger and any dealer to inform themselves about and to observe any such restriction.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, any arranger or any dealer to subscribe for, or purchase, any securities issued or to be issued by the Issuer.

In case of any arranger or dealer none of them has independently verified the information contained in this Supplement and none of them makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Registration Document or any securities issued or to be issued by the Issuer are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, any arranger or any dealer that any recipient of this Supplement or any financial statements should purchase securities issued or to be issued by the Issuer. Each potential purchaser of securities issued or to be issued by the Issuer should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of securities issued or to be issued by the Issuer should be based upon any such investigation as it deems necessary. None of any arranger or any dealer undertakes to review the financial condition or affairs of the Issuer or BCR Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in securities issued or to be issued by the Issuer of any information coming to the attention of any arranger or any dealer.

Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of securities issued or to be issued by the Issuer, and are thus herewith included in the Registration Document as follows:

- 1.1. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 3 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, after the table with regard to the English language translation of the Audited IFRS-EU Financial Statements 2022 and the English language translation of the Auditor's Report for the Audited IFRS-EU Financial Statements 2022 the following table shall be included:

"English language translation of the Banca Comerciala Romana S.A. Interim Condensed Financial Statements Consolidated and Separate – as at and for the six month period ended 30 June 2024 Prepared in Accordance with IAS 34 Interim Financial Reporting and unaudited (the "Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024")

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- 1.2. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 3 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the table with regard to the Press Release dated 30 April 2024 relating to BCR's unaudited financial results for the first three months of 2024 shall be deleted.

- 1.3. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 3 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the table with regard to the English language translation of the BCR Group Disclosure Report for the third quarter of 2023 shall be replaced by the following table:

"English language translation of the BCR Group 2023 Disclosure Report (the "2023 Disclosure Report")

Capital requirements	48 – 50"
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- 1.4. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" the second paragraph after the tables on page 5 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024 shall be replaced by the following paragraph:

"For the avoidance of doubt, such parts of the annual reports 2022 and 2023 respectively, of the 2022 Disclosure Report, of the 2023 Disclosure Report and of the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024 which are not explicitly listed in the tables above, are not incorporated by reference into this Registration Document as these parts are either not relevant for the investor or covered elsewhere in this Registration Document."

- 1.5. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" the sixth paragraph after the tables on page 5 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024 shall be replaced by the following paragraph:

"The indicated page references in the tables above regarding the Audited IFRS-EU Financial Statements 2022 and 2023 and the Auditor's Report 2022 and 2023 (in each case Romanian language versions and English language translations), the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024 as well as the 2022 Disclosure Report and the 2023 Disclosure Report correspond to the pdf page numbers of the relevant document. It is noted that the page references indicated above do not correspond to (i) the page references in the relevant table of contents and (ii) the page number indicated in the footer of the relevant document."

- 1.6. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" after the last paragraph on page 5 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the following information shall be added:

"30 June 2024: 4.9771 RON/EUR"

- 1.7. In the section entitled "DOCUMENTS AVAILABLE FOR INSPECTION" commencing on page 6 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the list paragraphs numbered "(v)" and "(vii)" shall be replaced by the following list paragraphs numbered "(v)" and "(vii)":

"(v) the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023 incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Rapoarte-financiare/2024/Financial-statements-June-30th-2024.pdf?forceDownload=1");"

"(vii) the English language translation of the 2023 Disclosure Report incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Transparenta-si-publicare/BCR-Group-Disclosure-Report-2023.pdf?forceDownload=1");"

- 1.8. In the section entitled "SOURCES OF INFORMATION" on page 7 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the first sentence of the paragraph shall be replaced by the following sentence:

"Statistical and other data provided in this Registration Document has been extracted from the websites of Fitch Ratings Ireland Limited ("Fitch") and Moody's Investors Service Cyprus Ltd ("Moody's"), from the Audited IFRS-EU Financial Statements 2022, the Audited IFRS-EU Financial Statements 2023 and the English language translations of the annual reports thereon, the 2022 Disclosure Report and the 2023 Disclosure Report as well as from the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024."

- 1.9. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A.", in the subsection entitled "2.2 BACKGROUND - 2.2.1 BCR and BCR Group" commencing on page 23 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the third paragraph shall be replaced by the following paragraphs:

"As at 31 December 2023, according to the Audited IFRS-EU Financial Statements 2023, BCR Group's assets totalled RON 108,850,790 thousands, compared to RON 98,850,060 thousands in 2022, with decisive contribution from BCR (RON 108,008,083 thousands as at 31 December 2023, compared with RON 97,756,207 thousands as at 31 December 2022). For the year ended 31 December 2023, according to the Audited IFRS-EU Financial Statements 2023 BCR Group achieved a net result for the period of RON 2,321,224 thousands, up by 33% against RON 1,745,919 thousands in 2022, driven by improved operating result underpinned by advance in customer business. As at 30 June 2024, according to the Unaudited Interim Condensed IAS

34 Financial Statements as at 30 June 2024, BCR Group's assets totalled RON 110,956 million. BCR achieved a net result for the period of RON 1,314 million for the first six months of 2024, up by 18.3% against RON 1,111 million for the first six months of 2023, driven by improved operating result underpinned by advance in customer business."

- 1.10. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A.", in the subsection entitled "2.2 BACKGROUND - 2.2.1 BCR and BCR Group" commencing on page 23 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the paragraph and the related table relating to financial information as at and for the three months ended 31 March 2024 and for the three months ended 31 March 2023 shall be replaced by the following paragraph and table:

"Selected historical key financial information as at and for the six months then ended 30 June 2024 and for the six months ended 30 June 2023:

in RON thousands	BCR Group		BCR	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Total liabilities and equity	110,955,696	108,850,790	110,841,887	108,008,083
Total equity	12,569,329	12,477,554	12,593,631	12,485,266
in RON thousands	1 January 2024 to 30 June 2024	1 January 2023 to 30 June 2023	1 January 2024 to 30 June 2024	1 January 2023 to 30 June 2023
Net interest income	2,098,804	1,770,090	2,029,149	1,673,093
Net result for the period	1,314,495	1,110,826	1,328,929	1,139,489
Net result attributable to non-controlling interests	3	7	-	-
Net result attributable to owners of the parent	1,314,492	1,110,826	1,328,929	1,139,489

Source: the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024."

- 1.11. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the information of the subsection "2.7 BUSINESS OVERVIEW - Capital Requirements" on page 34 of the Original Registration Document shall be replaced by the following information:

"In order to ensure the effectiveness of bail-in and other resolution tools all institutions have to meet an individual MREL requirement, internal or external, depending on the applying resolution strategy (MPE or SPE), to be calculated (based on current legislation) as a percentage of total liabilities and own funds and set by the relevant resolution authorities. Under the new legislative framework of the EU Banking Package MREL shall be expressed as a percentage of the total risk exposure amount and Leverage Ratio Exposure.

In April 2024, NBR communicated to the Issuer a letter containing the latest MREL target set in the joint decision taken with the Single Resolution Board, the resolution authority for Erste Group Bank AG, and calibrated on balance sheet data as of 31 December 2022, according to BRRD 2 provisions. These MREL requirements will replace the MREL requirements published in May 2023.

Based on BRRD 2, the Issuer, as the resolution entity of the Romanian resolution group (i.e. the Issuer, as resolution entity together with its direct subsidiaries, as non-resolution entities, namely BCR Leasing IFN S.A., BCR Pensii Societate de Administrare a Fondurilor de Pensii Private S.A., BCR Banca pentru Locuinte S.A., Suport Collect S.R.L. and BCR Payment Services S.R.L., the

"**Romanian Resolution Group**"), must comply with MREL requirements equivalent to 26.16% (excluding the Combined Buffer Requirement ("**CBR**")) of the Total Risk Exposure Amount ("**TREA**") and 5.90% of the Leverage Ratio Exposure ("**LRE**") of the Romanian Resolution Group starting from the date when the new target was communicated. In addition, the minimum subordination requirements, effective from the date when the new target was communicated were set at a level of 22.66% of TREA (excluding CBR) and 5.90% of LRE, thereby specifying the amount of the total MREL requirements that must be met with subordinated instruments such as regulatory capital, subordinated debt and senior non-preferred debt."

- 1.12. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the last paragraph of the subsection "2.7 BUSINESS OVERVIEW - BCR Segment Reporting" commencing on page 34 of the Original Registration Document as amended by the Registration Document Supplement No. 2 dated 8 May 2024 shall be replaced by the following information:**

"Additional information on segment reporting can be found in the Audited IFRS-EU Financial Statements 2022 and 2023 and in the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024."

- 1.13. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the information in the subsection entitled "2.10 TREND INFORMATION" on page 38 of the Original Registration Document as amended by the Registration Document Supplement No. 2 dated 8 May 2024 shall be replaced by the following information:**

"Trends affecting the Issuer and the industries in which it operates are the challenging overall macroeconomic environment with large fiscal and current account deficits, still elevated inflation, high interest rates and below potential growth. These macroeconomic imbalances put upward pressure on state's borrowing costs which in turn affects the Issuer's refinancing and borrowing costs. External factors, more precisely sluggish external demand, and turbulences on the financial and capital markets, have impacted Issuer's business activity and could continue to do so in the future. The disinflation process continued in 2024, though at a slower pace, with annual consumer price index (CPI) reaching 5.4% in July 2024, after starting the year at 7.4% and leaving far behind the peak reached in November 2022 at 16.8%, based on data provided by the Romanian National Institute of Statistics. Easing pressure from the energy prices and favorable evolution of food inflation mainly on falling commodities prices worldwide were the main drivers of the disinflation process, while services inflation remained sticky. Economic growth is expected to mildly rebound to +2.6% in 2024 as compared with +2.1% in 2023, as households' consumption should benefit from falling inflation and strong nominal wage increases but based on data for the first half of 2024 the risks are tilted rather to the downside, according to the Romanian National Institute of Statistics / BCR research. The inflation is expected at 4.0% year on year in December 2024 and 3.4% year on year in December 2025 according to the latest forecasts from the National Bank of Romania. Unemployment rate reached 5.5% in June 2024 and is expected to remain below European Union average."

- 1.14. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the information in the subsection entitled "2.11 SIGNIFICANT CHANGES AND MATERIAL ADVERSE CHANGES" on page 39 of the Original Registration Document as amended by the Registration Document Supplement No. 2 dated 8 May 2024 shall be replaced by the following information:**

"There has been no material adverse change in the prospects of the Issuer since 31 December 2023 and no significant change in the financial performance and in the financial position of BCR Group since 30 June 2024."

- 1.15. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the information in the subsection entitled "2.12 SELECTED FINANCIAL INFORMATION" commencing on page 39 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024 shall be replaced by the following information:

"Key profitability and efficiency indicators

	31 December 2021	31 December 2022	31 December 2023	30 June 2024
Net Interest Margin (NIM) (IBA) ratio, %	3.4%	3.8%	4.2%	4.5%
Cost/Income (C/I) ratio, %	44.1%	40.7%	39.2%	35.9%
Loan/deposit ratio net, %	66.1%	73.2%	74.8%	77.8%
Solvency ratio, %	20.4%	22.8%	20.8%	21.2%

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), and the Audited IFRS-EU Financial Statements 2022, the Audited IFRS-EU Financial Statements 2023 and the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024.

Key risk indicators

	31 December 2021	31 December 2022	31 December 2023	30 June 2024
Non-Performing Loan (NPL) ratio, %	3.9%	2.8%	2.9%	2.6%
Non-Performing Loan (NPL) coverage ratio, %	138.2%	171.7%	168.5%	176.2%

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), and the Audited IFRS-EU Financial Statements 2022, the Audited IFRS-EU Financial Statements 2023 and the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024.

Alternative Performance Measures

Alternative Performance Measure	Description / Purpose	Calculation
Cost Income (C/I) ratio	C/I ratio is an efficiency ratio which assesses how many units of cost must be invested to generate one unit of revenue.	C/I ratio is expressed as: Operating expense (Personnel expenses, Other administrative expenses, Depreciation and amortization) / Operating income (Net interest income, Net fee and commission income, Dividend income, Net trading result, Foreign currency translation, Gain (losses) from non-trading financial instruments mandatorily measured at fair value through profit or loss, Net result from equity method investments, Rental income from investment properties & other operating leases).
	Example for H1 2024:	$C/I \text{ ratio} = \frac{1,040.5}{2,902.3} \times 100 = 35.9\%$
Loan/Deposit net, ratio	The Loan/Deposit net ratio is used to assess a bank's liquidity by comparing a bank's customer loans, net to its customer deposits for the same period.	Loan/Deposit net ratio is expressed as: Net loans and advances to customers (Loans and advances to customers at amortized cost, Trade and other receivables, Finance lease receivables to customers) / Deposits from customers
	Example for H1 2024:	$\text{Loan/Deposit ratio} = \frac{63,679}{81,854} \times 100 = 77.8\%$
Net Interest Margin (NIM) (IBA) ratio	NIM ratio is a profitability ratio which assesses how profitable investment (asset) is when compared to expenses used to fund it.	Net interest margin (IBA) ratio is expressed as: Net interest income / simple average of quarter ends of interest-bearing assets (Trading, financial assets (Financial assets held for trading+Non-trading financial assets at fair value through profit or loss+Financial assets at fair value through other comprehensive income+Debt securities) + Loans and advances to banks + Loans and advances to customers) for the period
	Example for H1 2024:	$\text{Interest bearing assets for H1 2024} = 95,346 \text{ RON million}$ $\text{Interest bearing assets} = 30,457 (\text{Trading, financial assets}) + 1,209 (\text{Loans and advances to banks}) + 63,679 (\text{Loans and advances to customers})$
	$NIM (IBA) \text{ ratio} = \frac{2,098.8}{\text{Average}(94,222; 95,346) (\text{simple average of interest bearing assets for Q1 2024 and Q2 2024})} \times 100 \times \left(\frac{365}{31 + 29 + 31 + 30 + 31 + 30} \right)$ = 4.5%	
	Note: formula for quarter includes day count factor e.g. for H1 2024: 366 (number of days in year) divided by number of days in months (January, February, March, April, May and June)	
Solvency ratio (Total Capital ratio), %	Solvency ratio represents bank's ability to absorb losses in going concern situation.	Solvency ratio is expressed as: Own funds / Total risk exposure amount
	Example for H1 2024:	$\text{Solvency ratio} = \frac{12,026.8}{56,776.8} \times 100 = 21.2\%$
Non-Performing Loan (NPL) ratio	The NPL ratio, is the ratio of the amount of non-performing loans in a bank's loan portfolio to the total amount of outstanding loans the bank holds. The NPL ratio is used by the bank to measure quality of the loan portfolio.	NPL ratio is expressed as: Gross carrying amount of the non-performing loans and advances to customers / Total loans and receivables

Example for H1 2024:

$$\text{NPL ratio} = \frac{1,770}{66,799} \times 100 = 2.6\%$$

Non-Performing
Loan (NPL)
coverage ratio

The non-performing coverage ratio is computed by dividing total loss allowances (calculated for both performing and non-performing loans and advances to customers) by the gross carrying amount of the non-performing loans and advances to customers.

The non-performing loan coverage ratio reflects the bank's ability to absorb future losses.

NPL coverage ratio is expressed as:

Total loss allowances (calculated for both performing and non-performing loans and advances to customers) / Gross carrying amount of the non-performing loans and advances to customers

Example for H1 2024:

$$\text{NPL coverage ratio} = \frac{3,119}{1,770} \times 100 = 176.2\%$$

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), and the Audited IFRS-EU Financial Statements 2023 and the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024. Alternative Performance Measures were not audited, reviewed or otherwise reported on by independent auditors. All figures in the table above are rounded and shown in RON million."

1.16. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 12 March 2024 and Registration Document Supplement No. 2 dated 8 May 2024, the second paragraph under the sub-heading "Consumer protection claims" shall be replaced by the following paragraph:

"These litigations concern the "abusive clauses" inserted in credit agreements, regarding both variable interest and fees charged. Even if each action refers either to all or only a part of the loan costs, BCR analyzed and set up a covering provision for the entire ongoing litigation portfolio, taking into account all the costs charged for all loans in dispute. As a result, there is no substantial adverse material risk that could influence BCR's business activity in connection with these cases. For individual cases, BCR set up a provision in the amount of RON 23 million equivalent as of 30 June 2024 (December 2022: RON 36.8 million; December 2023: RON 25.5 million). For the cases filed by the ANPC having as object to force BCR to eliminate the unfair terms from all ongoing contracts signed between 2007 – 2010, a provision was established in the amount of RON 276.28 million as of 30 June 2024 – which will be updated at the end of December 2024 (December 2022: RON 309.35 million; December 2023: RON 277.23 million). The significant decrease of this provision was recorded in 2022 and was mainly due to the fact that at the end of the first semester of 2022 BCR proceeded to a significant release of RON 202.6 million of collective provisions for BCR active and closed loans as a result of the fulfilment of the statute of limitation period since the last partial unfavourable ruling. Also, the amount of the provisions for collective cases is continuously decreasing due to the fact that part of the relevant loans have been closed through full reimbursement and the related provisions have been released. In terms of provisions for individual cases, the decrease in provisions was mainly due to a decrease in number of the cases settled and unexecuted (through either the fulfilment of the statute of limitation period or execution) and to fewer new disputes arising and the implementation of a new strategy for the amicable settlement of disputes concerning the alleged unfair terms. There were no major developments regarding the provisions. In the last cross-portfolio case, on 6 June 2024, the Bucharest Court of Appeal rejected the appeal filed by ANPC and the decision is final, but has not yet been communicated to the parties. Also, regarding the individual cases, although their number has increased insignificantly at the end of 2023, the trend remained downward compared to previous years. In June 2024 ANPC has completed its investigation, which began in July 2023, into the banking industry's private individuals lending from 2004 to 2010. The investigation focused on the abusive clauses, particularly those related to variable interest rates that could be unilaterally adjusted by the bank. On 26 June 2024, the Bank received the control report.

According to it, ANPC fined the bank and, within 90 days, the bank was obliged to recalculate the variable interest rates and fees for loans granted in the period 2004-2010, which are active or have been closed in the last 6 months, including the loans declared as early maturity or assigned to third parties and to reimburse the allegedly overcharged amounts to clients. Considering as illegal the findings and measures ordered, BCR has challenged this report in court. As the scope of the control is quite similar to the one of the ANPC class actions, the existing provision already covers the substance of this new dispute."

- 1.17. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 12 March 2024 and Registration Document Supplement No. 2 dated 8 May 2024, the first sentence of the third paragraph under the sub-heading "Tax litigations - Transfer pricing" shall be replaced by the following sentence:**

"BCR challenged the decision of the authority – file no. 6204/2/2018 – Bucharest Court of Appeal, next hearing being scheduled for 10 September 2024 as the reports of the expert accountants are not finalized."

- 1.18. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 12 March 2024 and Registration Document Supplement No. 2 dated 8 May 2024, the fifth paragraph under the sub-heading "Tax litigations – Transfer pricing" shall be replaced by the following paragraph:**

"As the answer of NAFA was negative, on 22 June 2021, BCR challenged the decision before the local court (file no. 4315/2/2021). The next hearing is scheduled for 11 September 2024. On 21 December 2023, BCR filed a new court claim requesting the Court to oblige NAFA to continue the MAP with the Austrian Tax Authority (file 8412/2/2023). The first hearing was scheduled for 7 June 2024, when the court ordered this file to be attached to file no 4315/2/2021."

- 1.19. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 12 March 2024 and Registration Document Supplement No. 2 dated 8 May 2024, the first three sentences of the seventh paragraph under the sub-heading "Tax litigations - Transfer pricing" shall be replaced by the following sentences:**

"Following the assessment of the additional withholding tax of RON 43,070,398 mentioned in the above paragraph, in June 2019 BCR received an additional tax decision for additional late payment interest and penalties in total amount of RON 23,903,244. BCR paid all such additional tax liabilities of RON 23,903,244 within the legal deadline, but challenged this within the established legal deadlines (initially within the administrative procedure, and subsequently, in court). The last hearing was scheduled for 26 June 2024 when the court suspended the judgment until the final judgment in the case concerning the continuation of the mutual agreement procedure (file 4315/2/2021)."

- 1.20. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 12 March 2024 and Registration Document Supplement No. 2 dated 8 May 2024, the last sentence of the seventh paragraph under the sub-heading "Legal claims and contingent liabilities – the audit mission of the CoA – BCR BpL" shall be replaced by the following sentence:**

"On 18 April 2024 the Romanian High Court of Cassation and Justice rejected the recourse of the Romanian Ministry of Development, Public Work and Administration, upholding Bucharest Court of Appeal's initial ruling."

- 1.21. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 12 March 2024 and Registration Document Supplement No. 2 dated 8 May 2024, the letter (i) of the eight paragraph of the subsection "Legal claims and contingent liabilities - the audit mission of the CoA - BCR BpL" shall be replaced by the following information:**

"(i) Since the Romanian Ministry of Development, Public Work and Administration rejected the contestation filed on the administrative procedure, BCR BpL filed a judicial claim with the

Bucharest Court of Appeals asking the court to annul the decision of the Romanian Ministry of Development, Public Work and Administration on ancillary budgetary claims (file case No. 4758/2/2023 – next hearing 8 October 2024) and to suspend its execution (file case No. 4770/2/2023). On 22 September 2023, BCR BpL obtained in front of the Bucharest Court of Appeal the admission of its new application for the suspension of execution of the ancillary decision (file No. 4770/2/2023) – this decision being executory, but still subject to a possible recourse from the part of the Romanian Ministry of Development, Public Work and Administration."

1.22. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 12 March 2024 and Registration Document Supplement No. 2 dated 8 May 2024, the seventh paragraph under the sub-heading "New claim - Stradal vs. BCR (EUR 33.7 million claim)" shall be replaced by the following paragraph:

"Subsequent to the first file, Stradal filed three other new claims, requesting in one of them (10642/3/2023), among other things, the annulment of the decision of its shareholders to sign the resizing of the loan, based on an alleged change in the shareholding, and consequently the annulment of the mortgage contract, or the finding that, by the addendum regarding the resizing of the loan, a new loan had in fact been granted and consequently the effects of the mortgage contract had ceased when the addendum to the loan contract was concluded. On 14 May 2024 the first court rejected the claim as inadmissible (the decision is not final). The claimant filed appeal which has not yet been communicated."

1.23. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 12 March 2024 and Registration Document Supplement No. 2 dated 8 May 2024, the ninth, tenth and eleventh paragraph under the sub-heading "New claim - Stradal vs. BCR (EUR 33.7 million claim)" shall be replaced by the following paragraphs:

"In December 2023, BCR received a new claim (20366/3/2023) by which Stradal seeks the annulment of the assignments of claims and of the subsequent titles concerning the sale of the mortgaged property in order to obtain the return of the property to its patrimony. This first hearing in this file before the Bucharest Tribunal was scheduled for 10 June 2024 when the court ordered the case to be sent to another trial panel of the court, which is dealing with a similar earlier claim of Stradal (1466/116/2020). Thus, prior to the action in case no. 35116/3/2022, Stradal formulated another claim requesting the partial annulment of the assignment contract concluded between BCR and Tonescu, for the claims exceeding the amount of EUR 0.85 million, and of that concluded between Tonescu and Raniva (file 1465/116/2020, settled in first instance in favour of BCR; Stradal filed appeal, with first hearing on 2 September 2024), as well as a claim (almost similar to the one in file 20366/3/2023 – registered under file 1466/116/2020) requesting the annulment of the minutes of adjudication of the mortgaged property by Raniva on account of its claims against Stradal, of the contract of sale - purchase of the real estate concluded with Raniva and of the contract of sale - purchase between Raniva and Village and, also, the reinstatement of the parties in the previous situation by returning the real estate to Stradal (file 1466/116/2020 – proceedings suspended) until the final settlement of the file 1465/116/2020).

In December 2023, a provision in amount of RON 24.5 million has been established to cover the potential losses from the two legal cases (35116/3/2022 and 20005/3/2023) in which the plaintiff aims to recover the amount representing the value of the unmortgaged real estate assets sold in its insolvency proceedings. In the two pending cases in which it was requested that the bank be obliged to pay damages the court decisions that will be pronounced at this stage (first instance) are not enforceable. The solutions in the other cases can only influence BCR's position in the two cases involving claims against BCR.

On 3 April 2024, BCR received a new action (case 166/116/2024) filed by the current main shareholder and creditor of Stradal, who challenged the final consolidated table of claims registered in the insolvency proceedings against Stradal, requesting, based on the annulment of the suretyship clause from the mortgage contract: (i) to eliminate from the table the claim of assignee Raniva (acquired from Tonescu, who in its turn acquired it from BCR), (ii) to order Tonescu to reimburse the amount of RON 24.5 million, representing the amount received in the insolvency proceedings from the sale of other unmortgaged assets of Stradal, and (iii) to reduce the claim of BCR to EUR 0.85 million, representing the amount at which the land mortgaged by

Stradal in favour of the bank was acquired in the insolvency proceedings. The first hearing in this file and, at the same time, the deadline for the submission of the statement of defense was on 23 May 2024. On 20 June 2024 the proceedings were suspended until the final decision in the third file (20005/3/2024)."

- 1.24. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 53 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, after the row with regard to Tier 2 the following row shall be inserted:

"Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2024"	the English language translation of the Banca Comerciala Romana S.A. Interim Condensed Financial Statements Consolidated and Separate – as at and for the six month period ended 30 June 2024 Prepared in Accordance with IAS 34 Interim Financial Reporting and unaudited"
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- 1.25. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 53 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, after the row with regard to the 2022 Disclosure Report the following row shall be inserted:

"2023 Disclosure Report"	the English language translation of the BCR Group 2023 Disclosure Report"
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- 1.26. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 53 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 12 March 2024 and the Registration Document Supplement No. 2 dated 8 May 2024, the row with regard to the Q3 2023 Disclosure Report shall be deleted.