

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 12 September 2023 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 2 December 2022 (the "**Original Registration Document**") and together with the Registration Document Supplement No. 1 dated 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, 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 2 December 2022.

The Original Registration Document has been approved on 2 December 2022 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 14 September 2023, 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 159 Calea Plevnei, Business Garden Bucharest, Building A, 6th Floor, 060013 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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, 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 – Unaudited for the six month period ended 30 June 2023 Prepared in Accordance with IAS 34 Interim Condensed Financial Reporting (the "Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023")

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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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, the table with regard to the Press Release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023 shall be deleted.

- 1.3. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" on page 4 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 March 2023, after the table with regard to the English language translation of the BCR Group 2021 Disclosure Report the following table shall be included:

"English language translation of the BCR Group 2022 Disclosure Report (the "2022 Disclosure Report")

Capital requirements	51 – 53"
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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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, shall be replaced by the following paragraph:

"For the avoidance of doubt, such parts of the annual reports 2021 and 2022 respectively, of the 2021 Disclosure Report, of the 2022 Disclosure Report and of the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023 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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, shall be replaced by the following paragraph:

"The indicated page references in the tables above regarding the Audited IFRS-EU Financial Statements 2021 and 2022 and the Auditor's Report 2021 and 2022 (in each case Romanian language versions and English language translations), the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023 as well as the 2021 Disclosure Report and the 2022 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 13 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, the following information shall be added:

"30 June 2023: 4.9634 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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, the list paragraphs numbered **"(v¹)"** and **"(vi)"** to **"(viii)"** shall be replaced by the following list paragraphs numbered **"(vi)"** to **"(x)"**:

(vi) the English language translation of the 2022 Disclosure Report incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Transparenta-si-publicare/Disclosure_Report_2022.pdf?forceDownload=1");

(vii) 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/2023/Financial-statements-June-30th-2023.pdf?forceDownload=1");

(viii) this Registration Document and any supplement to this Registration Document

("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/emisiuni_bcr/dec-2022/BCR-Registration-Document-02-12-2022.PDF?forceDownload=1");

("www .bcr.ro/en/investors/bcr-bond-issues");

(ix) (a) any securities note relating to securities issued or to be issued by the Issuer and any supplement thereto and (b) any summary of the individual issue annexed to the relevant final terms for the securities issued or to be issued by the Issuer

("www .bcr.ro/en/investors/bcr-bond-issues"); and

(x) the Issuer's articles of association

("www .bcr.ro/en/about-us/corporate-governance/bcr-charter")."

- 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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, 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 Deutschland GmbH ("**Moody's**"), from the Audited IFRS-EU Financial Statements 2021, the Audited IFRS-EU Financial Statements 2022, the English language translations of the annual reports thereon, the 2021 Disclosure Report

and the 2022 Disclosure Report as well as from the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023."

- 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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, the third paragraph shall be replaced by the following paragraphs:

"As at 31 December 2022, according to the Audited IFRS-EU Financial Statements 2022, BCR Group's assets totalled RON 98,850,060 thousands, compared to RON 90,255,119 thousands in 2021, with decisive contribution from BCR (RON 97,756,207 thousands as at 31 December 2022, compared with RON 89,090,498 thousands as at 31 December 2021). For the year ended 31 December 2022, according to the Audited IFRS-EU Financial Statements 2022 BCR Group achieved a net profit of RON 1,745,906 thousands, up by 23.8% against RON 1,409,771 thousands in 2021, driven by improved operating result underpinned by continued strong loan growth. As at 30 June 2023, according to the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023, BCR Group's assets totalled RON 105,072.2 million. BCR achieved a net profit of RON 1,110.8 million for the first six months of 2023, up by 6.6% against RON 1,042.1 million for the first six months of 2022, driven by improved operating result underpinned by advance in customer business.

BCR is not dependent on any other entities within BCR Group."

- 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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, after the seventh paragraph and the related table, a new paragraph and the related table with the following information shall be included:

"Selected historical key financial information as at and for the six months then ended 30 June 2023 and for the six months ended 30 June 2022:

	BCR Group		BCR	
in RON thousands	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Total liabilities and equity	105,072,219	98,850,060	104,081,119	97,756,207
Total equity	11,122,669	11,054,799	10,998,401	10,906,421
in RON thousands	1 January 2023 to 30 June 2023	1 January 2022 to 30 June 2022	1 January 2023 to 30 June 2023	1 January 2022 to 30 June 2022
Net interest income	1,770,090	1,362,474	1,673,093	1,287,072
Net result for the period	1,110,833	1,042,081	1,139,489	974,101
Net result attributable to non-controlling interests	7	11	-	-
Net result attributable to owners of the parent	1,110,826	1,042,070	1,139,489	974,101

Source: the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023."

1.11. 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 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023, the eight paragraph and the related table with regard to selected historical key financial information as at and for the three months then ended 31 March 2023 and for the three months ended 31 March 2023 shall be deleted.

1.12. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the information of the subsection "2.7 BUSINESS OVERVIEW - Capital Requirements" commencing on page 32 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.

As of February 2022, the BRRD 2 and the CRD V have been fully implemented into national legislation in Romania. The national law provisions transposing BRRD 2 provide for a 180 days period as of the date of their entry into force (i.e. 3 January 2022) for the fulfilment of the intermediate target levels. In June 2022, NBR communicated to the Issuer a letter containing the 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 2020, according to BRRD 2 provisions. These MREL requirements will replace the MREL requirements published in January 2022.

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 Chisinau S.A., 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 binding interim MREL requirements equivalent to 22.23% (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 1 January 2023. The MREL requirements on fully loaded basis, effective from 1 January 2024, are equivalent to 26.95% of TREA (excluding CBR) and 5.90% of LRE of the Romanian Resolution Group, respectively. In addition, the minimum interim subordination requirements, effective from 1 January 2023, were set at a level of 20.48% 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. The final subordination requirements, effective from 1 January 2024, were set at a level of 23.45% of TREA (excluding CBR) and 5.90% of LRE."

1.13. 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 33 of the Original Registration Document as amended by the Registration Document Supplement No. 2 dated 29 March 2023 shall be replaced by the following information:

"Additional information on segment reporting can be found in the Audited IFRS-EU Financial Statements 2021 and 2022 and in the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023."

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 37 of the Original Registration Document as amended by the Registration Document Supplement No. 2 dated 29 March 2023 shall be replaced by the following information:

"There has been no material adverse change in the prospects of the Issuer since 31 December 2022 and no significant change in the financial performance and in the financial position of BCR Group since 30 June 2023."

- 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 37 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023, the Registration Document Supplement No. 2 dated 29 March 2023 and the Registration Document Supplement No. 3 dated 2 May 2023 shall be replaced by the following information:

"Key profitability and efficiency indicators

	31 December 2019	31 December 2020	31 December 2021	31 December 2022	30 June 2023
Net Interest Margin (NIM) (IBA) ratio, %	3.7%	3.6%	3.4%	3.8%	4.3%
Cost/Income (C/I) ratio, %	48.8%	47.1%	44.1%	40.7%	39.7%
Loan/deposit ratio net, %	69.3%	66.3%	66.1%	73.2%	70.6%
Solvency ratio, %	20.2%	21.4%	20.4%	20.8%	21.9%

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 2021, the Audited IFRS-EU Financial Statements 2022 and the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023.

Key risk indicators

	31 December 2019	31 December 2020	31 December 2021	31 December 2022	30 June 2023
Non-Performing Loan (NPL) ratio, %	4.1%	4.5%	3.9%	2.8%	2.7%
Non-Performing Loan (NPL) coverage ratio, %	116.3%	122.4%	138.2%	171.7%	182.6%

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 2021, the Audited IFRS-EU Financial Statements 2022 and the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023.

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. Example for H1 2023:	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). $C/I \text{ ratio} = \frac{1,007.2}{2,536.9} \times 100 = 39.7\%$
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. Example for H1 2023:	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 $\text{Loan/Deposit ratio} = \frac{55,569}{78,745} \times 100 = 70.6\%$
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. Example for H1 2023:	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 $\text{Interest bearing assets for H1 2023} = 85,312 \text{ RON million}$ $\begin{aligned} \text{Interest bearing assets} &= 26,918 \text{ (Trading, financial assets)} + 2,825 \text{ (Loans and advances to banks)} \\ &+ 55,568.6 \text{ (Loans and advances to customers)} \end{aligned}$ $\begin{aligned} \text{NIM (IBA) ratio} &= \frac{1,770.1}{\text{Average}(82,639; 85,312) \text{ (simple average of interest bearing assets for Q1 2023 and Q2 2023)}} \times 100 \times \left(\frac{365}{31 + 28 + 31 + 30 + 31 + 30} \right) \\ &= 4.3\% \end{aligned}$ Note: formula for quarter includes day count factor e.g. for H1 2023: 365 (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. Example for H1 2023:	Solvency ratio is expressed as: Own funds / Total risk exposure amount $\text{Solvency ratio} = \frac{10,748}{49,134.6} \times 100 = 21.9\%$
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 2023:

$$\text{NPL ratio} = \frac{1,600}{58,489} \times 100 = 2.7\%$$

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 2023:

$$\text{NPL coverage ratio} = \frac{2,921}{1,600} \times 100 = 182,6\%$$

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 and the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023. 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 46 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 May 2023, 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 25.4 million equivalent as of 30 June 2023 (December 2022: RON 36.8 million) due to the decrease in the number of open cases and to the implementation of a new strategy for the amicable settlement of disputes concerning the alleged unfair terms. For the cases filed by the National Authority for Consumer Protection (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 288.3 million as at 30 June 2023 (December 2022: RON 309.35 million). The decrease recorded in 2022 compared to 2021 was mainly due to the fact that at the end of the first semester 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 the number of cases settled and unexecuted (through either the fulfilment of the statute of limitation period or execution) and to fewer new disputes arising. There were no major developments. However, the claims number seemed to have reached their all-time low in 2022."

- 1.17. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 46 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 May 2023, 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 12 September 2023."

- 1.18. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 46 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 May 2023, the twelfth and thirteenth paragraph under the sub-heading "Legal claims and contingent liabilities - the audit mission of the CoA - BCR BpL" shall be replaced by the following paragraphs:**

"BCR BpL filed in court a contestation against the refusal of the Ministry of Development, Public Work and Administration to grant the request for the exemption. The case was registered with Bucharest Court of Appeal under case file No. 6245/2/2022. On 6 July 2023, BCR BpL received the court's decision admitting the BCR BpL's claim and obliging the Ministry of Development, Public Work and Administration to provide solution on the merits of the fiscal amnesty request. Briefly, the court considered that: (i) BCR BpL met the eligibility criteria regarding the claim; (ii) the Ministry of Development, Public Work and Administration wrongly assessed the eligibility criteria and therefore the amnesty rejection decision was incorrect; and (iii) the Ministry of Development, Public Work and Administration performed an abuse of power claiming that the claim eligibility criteria were not met. On 25 July 2023, the Ministry of Development, Public Work and Administration filed a recourse against this decision.

On 5 December 2022, BCR BpL received a decision issued by Ministry of Development, Public Work and Administration asking the payment of the ancillary budgetary liabilities. BCR BpL filed a formal claim to suspend the execution of the aforementioned decision. The claim was rejected by the court on 31 January 2023. Also, BCR BpL filed a contestation against this decision with the Ministry of Development, Public Work and Administration, which was rejected. In addition, on 13 March 2023, BCR appealed the court decision rejecting the suspension of the execution of the aforementioned decision dated 5 December 2022 issued by the Ministry of Development, Public Work and Administration. The recourse filed by BCR BpL has the first hearing set for 7 November 2023. Therefore, the value of the tax obligation, communicated by the Ministry of Development, Public Work and Administration Decision in the amount of RON 388,919 thousand is reflected in the accounting records of BCR BpL as a definite liability."

- 1.19. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 46 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 May 2023, the paragraph under the sub-heading "Other litigations" shall be replaced by the following paragraph:**

"As of 30 June 2023, BCR was involved in 2,356 litigations (without seizures on the clients' accounts), out of which it was involved in 1,670 litigation cases as defendant. BCR recorded provisions for litigations in a total amount of RON 72.9 million equivalent for various cases (including the individual consumer protection cases) and RON 288.3 million equivalent for cross-portfolio cases (including the provisions for closed loan agreements related claims) as of 30 June 2023. All litigations are monitored and all the cases with loss risk are evaluated and provisioned."

- 1.20. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 51 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 May 2023, 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 2023	the English language translation of the Banca Comerciala Romana S.A. Interim Condensed Financial Statements Consolidated and Separate – Unaudited for the six month period ended 30 June 2023
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Prepared in Accordance with IAS 34 Interim Condensed Financial Reporting"

1.21. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 51 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 May 2023, after the row with regard to 2021 Disclosure Report, the following row shall be inserted:

"2022 Disclosure the English language translation of the BCR Group 2022 Disclosure Report"

Signaturwert	mobQdo7zsyvzimm3gwoP3JIbqMS5XeeVfPMcg93Hj/CebK2YYwTV+hv1PSwOwEQ3BLKH0FGkscBEcfxF00TJG7pLKY0zv4yU4r76dvjnx4KwFSMohAlbTXIHLJqK+GE0uzlpSq3WppIxoA3U/gQFfVLFh7HiNV74EINCWKztPsKvDktB0INron62AxzTVMrxUJl7Ep96C3w7LV1EHj2CUCJteMugw87nSH45/6K3DHMBiputeKUhpLnCEFPcqqEVO6E22WBV7updIf8+MjadUBQ5HmkWxtBjuPjRUaDbiQbAKSCZYDu7CRAXBjZpFef1zgCGIFErIVNLLk0W3Gp0Cg==	
	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2023-09-12T09:54:29Z
	Aussteller-Zertifikat	CN=a-sign-corporate-07,OU=a-sign-corporate-07,O=A-Trust Ges. f. Sicherheitssysteme im elektr. Datenverkehr GmbH,C=AT
	Serien-Nr.	676111463
	Methode	urn:pdfsigfilter:bka.gv.at:binaer:v1.1.0
Prüfinformation	<p>Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter: https://www.signaturpruefung.gv.at Informationen zur Prüfung des Ausdrucks finden Sie unter: https://www.fma.gv.at/amtssignatur</p>	
Hinweis	Dieses Dokument wurde amtssigniert. Auch ein Ausdruck dieses Dokuments hat gemäß § 20 E-Government-Gesetz die Beweiskraft einer öffentlichen Urkunde.	