

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 March 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**" or 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 14 March 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.

1. **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 the information with regard to the English language translation of the BCR Group Disclosure Report for the first half year of 2023 shall be replaced by the following table:**
- "English language translation of the BCR Group Disclosure Report for the third quarter of 2023 (the "Q3 2023 Disclosure Report")**
- | | |
|---|-----|
| Overview of risk weighted exposure amounts | 4 |
| Disclosure of key metrics | 5 |
| Disclosure of international financial reporting standard 9 (IFRS 9) transitional arrangements | 11" |
- 1.2. **In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 3 of the Original Registration Document the information with regard to the Press Release dated 30 October 2023 relating to BCR's unaudited financial results for the first nine months of 2023 shall be replaced by the following table:**
- | | |
|--|------|
| "Press Release dated 29 February 2024 relating to BCR's financial results for 2023 (the "Preliminary Financial Information 2023") | 1-7" |
|--|------|
- 1.3. **In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" the second paragraph after the tables on page 5 of the Original Registration Document shall be replaced by the following paragraph:**
- "For the avoidance of doubt, such parts of the annual reports 2021 and 2022 respectively, of the 2022 Disclosure Report and of the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023, of the Q3 2023 Disclosure Report and of the Preliminary Financial Information 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."
- 1.4. **In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" the sixth paragraph after the tables on page 5 of the Original Registration Document 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, the 2022 Disclosure Report, the Q3 2023 Disclosure Report and the Preliminary Financial Information 2023 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."
- 1.5. **In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" after the last paragraph on page 5 of the Original Registration Document the following information shall be added:**
- "31 December 2023: 4.9746 RON/EUR"
- 1.6. **In the section entitled "DOCUMENTS AVAILABLE FOR INSPECTION" commencing on page 6 of the Original Registration Document, the list paragraphs numbered "(vii)" and "(viii)" shall be replaced by the following list paragraphs numbered "(vii)" and "(viii)":**
- "(vii) the English language translation of the Q3 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/Disclosure-Report-Q3-2023.pdf");

(viii) the Preliminary Financial Information 2023 incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Informatii-financiare/2023/BCR-Financial-results-2023.pdf?forceDownload=1");"

- 1.7. In the section entitled "SOURCES OF INFORMATION" on page 7 of the Original Registration Document 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 and the English language translations of the annual reports thereon, from the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2023, the 2022 Disclosure Report, the Q3 2022 Disclosure Report as well as from the Preliminary Financial Information 2023."

- 1.8. In the section entitled "1. RISK FACTORS", subsection entitled "1.3 LEGAL AND REGULATORY RISKS" commencing on page 16 of the Original Registration Document, in the risk factor "BCR's exposure to litigation and reputational risks is increased.", the third paragraph shall be replaced by the following paragraph:**

"In connection with the audit mission of the Romanian Courts of Accounts ("**CoA**") in case of BCR Banca pentru Locuințe S.A. ("**BCR BpL**") over the way the government mortgage saving subsidies were disbursed: BCR BpL challenged in court the decision of the CoA. Whilst BCR BpL had won on the very large majority of the counts before the first court, the case was ultimately lost in the appeal stage, where the Romanian High Court of Cassation and Justice ("**HCCJ**") maintained the most relevant conclusions of the CoA's decision. BCR Group's profit or loss was negatively impacted as of 30 June 2019, due to booking of a provision in amount of RON 718 million. BCR BpL decided to challenge the decision of the HCCJ within the legal deadlines by the means of two extraordinary appeals: (a) a contestation for annulment, and (b) a revision - which were both irrevocably rejected, during 2021. On the other hand, BCR BpL filed at the beginning of 2020 a claim for damages before the European Court for Human Rights ("**ECHR**") which was rejected by the European Court for Human Rights on 11 January 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, the third paragraph shall be replaced by the following paragraph:**

"As at 31 December 2023, according to the Preliminary Financial Information 2023, BCR Group's assets totalled RON 108,851 million, compared to RON 98,850,060 million in 2022. For the year ended 31 December 2023, according to the Preliminary Financial Information 2023 BCR Group achieved a net profit of RON 2,321 million, up by 33% against RON 1,746 million in 2022, driven by improved operating result underpinned by advancements 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, the eighth paragraph and the related table, shall be replaced by the following information:**

"Selected historical key financial information as at 31 December 2023:

The following information relates to the Issuer's Preliminary Financial Information 2023 which (i) have been compiled and prepared on a basis which is comparable with the Audited IFRS-EU Financial Statements 2021 and the Audited IFRS-EU Financial Statements 2022; (ii) are consistent with the Issuer's accounting policies and (iii) have been prepared by the Issuer's management board, but have not yet been approved by the Issuer's ordinary general meeting of shareholders and are therefore not final. The audit opinion will only be released together with the Issuer's annual consolidated financial statements 2023 which are intended to be published at the end of April 2024.

	BCR Group	
in RON million	31 December 2023	31 December 2022
Total liabilities and equity	108,851	98,850
Total equity	12,478	11,055
in RON million	1 January 2023 to 31 December 2023	1 January 2022 to 31 December 2022
Net interest income	3,656	2,949
Operating result	3,206	2,735
Net result attributable to owners of the parent	2,321	1,746

Sources: the Preliminary Financial Information 2023 (unaudited, not reviewed) and Audited IFRS-EU Financial Statements 2022"

- 1.11. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the second paragraph of the subsection "2.8 CREDIT RATINGS" commencing on page 36 of the Original Registration Document shall be replaced by the following paragraph:**

"In December 2023, Fitch Ratings affirmed BCR's Issuer Default Rating (IDR) at BBB+ with a stable outlook. BCR's long term issuer default rating (IDR) is capped by the Romanian country ceiling and therefore linked to the Romanian sovereign long term issuer default rating (IDR). The affirmation of BCR's IDR reflects Fitch's view that the bank's shareholder, Erste Group Bank AG, will continue to have a strong propensity to provide support to its subsidiary bank. BCR's senior non-preferred (SNP) debt is rated in line with its Long-Term IDR, while BCR's senior preferred (SP) debt is rated in line with its Long-Term Local-Currency IDR."

- 1.12. 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 shall be replaced by the following information:**

"Key profitability and efficiency indicators

	31 December 2020	31 December 2021	31 December 2022	31 December 2023
Net Interest Margin (NIM) (IBA) ratio, %	3.6%	3.4%	3.8%	4.2%
Cost/Income (C/I) ratio, %	47.1%	44.1%	40.7%	39.2%
Loan/deposit ratio net, %	66.3%	66.1%	73.2%	74.8%
Solvency ratio, %	21.4%	20.4%	22.8%	20.8%

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), the Audited IFRS-EU Financial Statements 2022 and 2021, and the Preliminary Financial Information 2023 (unaudited, unreviewed)

Key risk indicators

	31 December 2020	31 December 2021	31 December 2022	31 December 2023
Non-Performing Loan (NPL) ratio, %	4.5%	3.9%	2.8%	2.9%
Non-Performing Loan (NPL) coverage ratio, %	122.4%	138.2%	171.7%	168.7%

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), the Audited IFRS-EU Financial Statements 2022 and 2021, and the Preliminary Financial Information 2023 (unaudited, unreviewed)

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 2023:	$C/I \text{ ratio} = \frac{2,067.0}{5,273} \times 100 = 39.2\%$
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 2023:	$\text{Loan/Deposit ratio} = \frac{58,743}{78,482} \times 100 = 74.8\%$
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 2023 :	<i>Interest bearing assets for 2023 FY = 89,280 RON million</i>

Interest bearing assets

= 28,411 (*Trading, financial assets*) + 2,126 (*Loans and advances to banks*)
+ 58,743 (*Loans and advances to customers*)

NIM (IBA)ratio =

$$= \frac{3,656}{\text{Average}(82,639; 85,312; 88,790; 89,280) \text{ (simple average of interest bearing assets for Q1, Q2, Q3 and Q4 2)}} = 4.2\%$$

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 2023:

$$\text{Solvency ratio} = \frac{10,794}{51,904} \times 100 = 20.8\%$$

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.

NPL ratio is expressed as:

Gross carrying amount of the non-performing loans and advances to customers / Total loans and receivables

The NPL ratio is used by the bank to measure quality of the loan portfolio.

Example for 2023:

$$\text{NPL ratio} = \frac{1,759}{61,710} \times 100 = 2.9\%$$

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 and at 31.12.2022 excluding provisions for intragroup exposures) by the gross carrying amount of the non-performing loans and advances to customers.

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

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

Example for 2023:

$$\text{NPL coverage ratio} = \frac{2,967}{1,759} \times 100 = 168.7\%$$

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), and the Preliminary Financial Information 2023 (unaudited, unreviewed). 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."

1.13. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document, the second paragraph of the subsection "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 25.5 million equivalent as of 31 December 2023 (December 2022: RON 36.8 million) due to the decrease in number of the 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 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 277.23 million as of 31 December 2023 (December 2022: RON 309.35 million). The 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 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. There were no major developments. Although the number of cases increased insignificantly at the end of 2023, the trend remained downward compared to previous years."

1.14. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document, the fifth paragraph of the subsection "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 6 March 2024."

1.15. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document, the seventh paragraph of the subsection "Tax litigations - Transfer pricing" shall be replaced by the following paragraph:

"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 next hearing is scheduled for 20 March 2024. The litigations initiated by BCR following the results of the tax audits mentioned above are still in progress, no decision being rendered on the merits neither in the trials before the Romanian courts of law, nor in the proceedings under the European Union Arbitration Convention. On 21 December 2023, BCR filed a new court claim requesting the Court to oblige the Romanian Tax Authority to continue the MAP with the Austrian Tax Authority (file 8412/2/2023), no hearing is set as of the date of this Supplement. BCR paid during 2022 an amount of RON 100.3 million representing additional corporate income tax and withholding taxes assessed in relation with the financial transactions between BCR and EGB from the period 2016 to 2022, by applying the Romanian Tax Authority approach as shown in the previous audit. BCR also applied for fiscal amnesty for the period, in accordance with the special legislation in force (GEO 69/2020), which was granted. However, after final resolution on the tax litigations, BCR will perform favourable adjustments if the case will be won by BCR."

1.16. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document, at the end of third paragraph of the subsection "Legal claims and contingent liabilities - the audit mission of the CoA - BCR BpL" the following information shall be added:

"The European Court for Human Rights rejected BCR's application on 11 January 2024. The Court opined that as long as the bank was afforded a fair trial (including several levels of jurisdiction where the bank had the opportunity to present its case), there was no unjust limitation of property rights. Regarding the accusation of discrimination, the Court's reasoning was far more succinct, stating simply that there was insufficient evidence to support this claim."

1.17. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document, the sixth, seventh and eight paragraph of the subsection "New claim - Stradal vs. BCR (EUR 33.7 million claim)" shall be replaced by the following paragraphs:

"The first hearing was scheduled for 10 October 2023. Stradal filed an amended application requesting that, together with BCR, the borrower and the assignees shall be obliged to pay their claims. The next hearing is set for 16 April 2024."

Subsequent to the first file, Stradal filed three other new claims, requesting in one of them, 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. The first hearing before the Bucharest Tribunal is set for 19 March 2024.

In the third file, as a result of the annulment of the suretyship clause from the mortgage contract, Stradal requested BCR to be obliged, together with the borrower and the assignees, to refund the amount of RON 24.5 million, representing the value of the unmortgaged real estate assets sold in the insolvency proceedings of Stradal. The first hearing took place on 7 February 2024. The court postponed it to 12 March 2024 the ruling on the objections raised by the defendants, including the inadmissibility of the action, as well as on an request for suspension of the proceedings, raised by the claimant."

1.18. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document, after the eighth paragraph in the subsection "New claim - Stradal vs. BCR (EUR 33.7 million claim)" the following paragraphs shall be added:

"In December 2023, BCR received a new claim 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 file is in the written phase before the Bucharest Tribunal.

Also, 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 in which the plaintiff aims to recover the amount representing the value of the unmortgaged real estate assets sold in its insolvency proceedings."

1.19. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document, above the subsection "Other litigations" the following subsection shall be inserted:

"New cases BCR vs the National Consumer Protection Agency ("ANPC")

In addition to the disputes regarding the alleged unfairness of clauses in the loan agreements, following ANPC's allegations against BCR (and 17 other banks) that the structure of the PI loans reimbursement schedule represents an unfair commercial practice, given the fact the monthly instalment includes more interest than principal, BCR challenged in court both (i) the minutes issued by ANPC in this respect, imposing a fine in amount of RON 50.000, and (ii) the corrective order imposed by ANPC, requesting the bank to review the repayment schedules for both the existing stock of PI loans, as well as for future loans, and ensure that loans are repaid in equal instalments, composed of 50% principal and 50% interest, while observing the indebtedness degree of the clients (and to apply "optimal measures" to ensure the observance thereof).

BCR argued that the bank observed and continues to observe all the applicable legal requirements, whilst the review of the reimbursement schedules ensuring equal installments made of equal parts of principal and interest cannot be implementing in the context of observing the regulatory requirements concerning the client indebtedness degree. The dispute will likely last a couple of years.

Furthermore, BCR filed an injunction for suspending the order issued by ANPC and obtained the temporary suspension of the order issued by ANPC (until the final settlement of the challenge for annulling the order issued by ANPC). Also, on 22 November 2023 BCR obtained the suspension of the proceedings in the challenge for annulling ANPC's order until the final settlement of the file regarding the challenge against the minutes issued by ANPC. In this latter case, the next hearing was scheduled for April 5th, 2024. No provision has been established for the time being."


1.20. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 47 of the Original Registration Document, the paragraph in the subsection "Other litigations" shall be replaced by the following paragraph:

"As of 31 December 2023, BCR was involved in 2512 litigations (without seizures on the clients' accounts), out of which it was involved in 1724 litigation cases as defendant. BCR recorded

provisions for litigations in a total amount of RON 96.83 million equivalent for various cases (including the individual consumer protection cases) and RON 289.22 million equivalent for cross-portfolio cases (including the provisions for closed loan agreements related claims) as of 31 December 2023. All litigations are monitored and all the cases with loss risk are evaluated and provisioned."

1.21. In the section entitled "Glossary and List of Abbreviations" commencing on page 53 of the Original Registration Document, the row with regard to the Half Year 2023 Disclosure Report shall be replaced by the following row:

"Q3 2023 Disclosure Report the English language translation of the BCR Group Disclosure Report for the third quarter of 2023"

Signaturwert	kkG8bx4mftfwPf9873TplIXNdcXJPnD0aaa4eXIgemNQ4q2u8C8pv6Dmc9+75i2VJSwdM7AvDQETA1m1U13m1UGxBJNNwc6AYlnv4e2Tzg9H77t1exqo4IGB7PQPmgkQ4o4/9Hn5Pf4wMh3H5DIf7cPpVYwMdZq/xuM91C314uHfGDI2L4O2qnrD+agG+L8Wc9cz3KGYhI/j/kkdUzK0cnz5uADqD9RHZVuIpFNSZmd/uMqXpmGP02JCW8kBhZTDo0i1LjGti8yj6MQIiT81qiQKEEwNJ+tlVuJXN0n4qagg5ibucllovqAncy144owbD6nJmm9pUN73hCuJIKgyQ/w==	
	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2024-03-12T09:27:40Z
	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	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	
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