

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 29 March 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**") 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 31 March 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.

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" on page 3 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, the table with regard to the Audited IFRS-EU Financial Statements 2020 and the Auditor's Report 2020 shall be replaced by the following table:**

"Romanian language version of the Banca Comerciala Romana S.A. Consolidated and Separate Financial Statements (The Group and the Parent Bank) Prepared in Accordance with IFRS-EU – being part of the Annual Report 2022 and further parts of the Annual Report 2022 (the "Audited IFRS-EU Financial Statements 2022")¹

Statement of Profit or Loss (<i>Situatia profitului sau pierderii</i>)	16
Statement of Other Comprehensive Income (<i>Situatia altor elemente ale rezultatului global</i>)	17
Statement of Financial Position (<i>Situatia pozitiei financiare</i>)	18
Statement of Changes in Equity (<i>Situatia modificarilor in capitalurile proprii</i>)	19 – 20
Statement of Cash Flows (<i>Situatia fluxurilor de trezorerie</i>)	21
Notes to the Financial Statements (<i>Note la Situatiile Financiare</i>)	22 – 150

Romanian language version of the Independent Auditor's Report for the Audited IFRS-EU Financial Statements 2022 (*Raportul Auditorului Independent*) (the "Auditor's Report 2022")¹ 3 – 15"

- 1.2. **In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" on page 3 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, the footnote numbered "1" shall be replaced by the following footnote numbered "1":**

¹ The officially signed Romanian language versions of the Issuer's Audited IFRS-EU Financial Statements 2021 and 2022 and Romanian language versions of the Auditor's Report 2021 and 2022 are solely legally binding and definitive."

- 1.3. **In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" on page 4 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, the table with regard to the English language translation of the Audited IFRS-EU Financial Statements 2020 and the Auditor's Report for the Audited IFRS-EU Financial Statements 2020, shall be replaced by the following table:**

"English language translation of the Audited IFRS-EU Financial Statements 2022²

Statement of Profit or Loss	15
Statement of Other Comprehensive Income	16
Statement of Financial Position	17
Statement of Changes in Equity	18 – 19
Statement of Cash Flows	20
Notes to the Financial Statements	21 – 153

English language translation of the Auditor's Report for the Audited IFRS-EU Financial Statements 2022² 3 – 14"

- 1.4. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 3 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 the information with regard to the English language translation of the English language translation of the BCR Group Disclosure Report for the third quarter of 2022 shall be deleted.
- 1.5. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" on page 4 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, the footnote numbered "2" shall be replaced by the following footnote numbered "2":
- "² The English language translations of the Audited IFRS-EU Financial Statements 2021 and 2022 and the English language translations of the Auditor's Report 2021 and 2022 are not legally binding and are incorporated into this Registration Document by reference for convenience purposes only."
- 1.6. 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 table with regard to the Press Release dated 28 February 2023 relating to BCR's financial results for 2022 shall be deleted.
- 1.7. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" on page 4 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, the information with regard to the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2022 shall be deleted.
- 1.8. 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 Registration Document Supplement No. 1 dated 13 March 2023 shall be replaced by the following paragraph:
- "For the avoidance of doubt, such parts of the annual reports 2021 and 2022 respectively, and of the 2021 Disclosure Report 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."
- 1.9. 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 Registration Document Supplement No. 1 dated 13 March 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), and the 2021 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."
- 1.10. In the section entitled "DOCUMENTS AVAILABLE FOR INSPECTION" commencing on page 6 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, all list paragraphs shall be replaced by the following list paragraphs:
- "
- (i) the Audited IFRS-EU Financial Statements 2021 and the Auditor's Report 2021 incorporated by reference into this Registration Document
- ("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Rapoarte-financiare/2021/Situatii-financiare-anuale-consolidate-si-individuale-IFRS-pentru-2021.pdf?forceDownload=1");
- (ii) the English language translations of the Audited IFRS-EU Financial Statements 2021 and of the Auditor's Report 2021 incorporated by reference into this Registration Document

- ("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Rapoarte-financiare/2021/Consolidated-and-Separate-Financial-Statements-2021-IFRS.pdf?forceDownload=1");
- (iii) the Audited IFRS-EU Financial Statements 2022 and the Auditor's Report 2022 incorporated by reference into this Registration Document
- ("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Hotarari%20AGA/Convocatoare%20AGA/2023/BCR-Situatii-financiare-anuale-consolidate-si-individuale-2022.pdf?forceDownload=1");
- (iv) the English language translations of the Audited IFRS-EU Financial Statements 2022 and of the Auditor's Report 2022 incorporated by reference into this Registration Document
- ("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Hotarari%20AGA/Convocatoare%20AGA/2023/BCR-Consolidated-and-Separate-Financial-Statements-2022.pdf?forceDownload=1");
- (v) the English language translation of the 2021 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-2021.pdf?forceDownload=1");
- (vi) 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");
- (vii) (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
- (viii) the Issuer's articles of association
- ("www.bcr.ro/en/about-us/corporate-governance/bcr-charter")."

1.11. In the section entitled "SOURCES OF INFORMATION" on page 7 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 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 and the English language translations of the annual reports thereon as well as from the 2021 Disclosure Report."

1.12. 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 Registration Document Supplement No. 1 dated 13 March 2023, the third paragraph shall be replaced by the following paragraph:

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

- 1.13. 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 Registration Document Supplement No. 1 dated 13 March 2023, the seventh paragraph and the related table, shall be replaced by the following information:

"Selected historical key financial information as at and for the years then ended 31 December 2022 and 31 December 2021:

The following information relates to the Audited IFRS-EU Financial Statements 2022 which have been prepared by the Issuer's management board and approved by the Issuer's supervisory board, but have not yet been approved by the Issuer's ordinary general meeting of shareholders.

	BCR Group		BCR	
in RON thousands	31 December 2022	31 December 2021	31 December 2022	31 December 2021
Total liabilities and equity	98,850,060	90,255,119	97,756,207	89,090,498
Total equity	11,054,799	9,720,442	10,906,421	9,486,855
in RON thousands	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Net interest income	2,948,748	2,422,069	2,767,309	2,305,635
Net result for the period	1,745,919	1,409,778	1,830,016	1,377,917
Net result attributable to non-controlling interests	13	7	-	-
Net result attributable to owners of the parent	1,745,906	1,409,771	1,830,016	1,377,917

Source: the Audited IFRS-EU Financial Statements 2021 and the Audited IFRS-EU Financial Statements 2022."

- 1.14. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A.", in the subsection entitled "2.2 BACKGROUND - 2.2.1 BCR and BCR Group" on page 24 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, (i) the first paragraph and the related table relating to financial information as at and for the six months ended 30 June 2022 and for the six months ended 30 June 2021; and (ii) the second paragraph and the related table relating to financial information as at and for the nine months ended 30 September 2022 and for the nine months ended 30 September 2021 shall be deleted.
- 1.15. 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 shall be replaced by the following information:

"Additional information on segment reporting can be found in the Audited IFRS-EU Financial Statements 2021 and the Audited IFRS-EU Financial Statements 2022."

- 1.16. 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 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 31 December 2022."

- 1.17. 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 Registration Document Supplement No. 1 dated 13 March 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
Net Interest Margin (NIM) (IBA) ratio, %	3.7%	3.6%	3.4%	3.8%
Cost/Income (C/I) ratio, %	48.8%	47.1%	44.1%	40.7%
Loan/deposit ratio net, %	69.3%	66.3%	66.1%	73.2%
Solvency ratio, %	20.2%	21.4%	20.4%	20.8%

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 and Audited IFRS-EU Financial Statements 2022.

Key risk indicators

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

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 and the Audited IFRS-EU Financial Statements 2022.

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 2022:	$C/I \text{ ratio} = \frac{1,880}{4,615.5} \times 100 = 40.7\%$
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.	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 2022:	$\text{Loan/Deposit ratio} = \frac{55,329}{75,589} \times 100 = 73.2\%$
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 2022 :	$\text{Interest bearing assets for 2022 FY} = 80,601 \text{ RON million}$ $\begin{aligned} \text{Interest bearing assets} &= 25,124 \text{ (Trading, financial assets)} + 148 \text{ (Loans and advances to banks)} \\ &+ 55,329 \text{ (Loans and advances to customers)} \end{aligned}$ $\begin{aligned} \text{NIM (IBA)ratio} &= \frac{2,949}{\text{Average}(75,694; 77,132; 79,041; 80,601) \text{ (simple average of interest bearing assets for Q1, Q2, Q3 and Q4 2022)}} \times 100 \\ &= 3.8\% \end{aligned}$
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 2022:	$\text{Solvency ratio} = \frac{9,852}{47,376} \times 100 = 20.8\%$
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. 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 2022:

$$\text{NPL ratio} = \frac{1,617.11}{58,105} \times 100 = 2.8\%$$

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 2022:

$$\text{NPL coverage ratio} = \frac{2,776.71}{1,617.11} \times 100 = 171.7\%$$

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. 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."

- 1.18. In the section entitled "3. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES" the paragraph in the subsection entitled "3.4 AUDIT AND AUDITORS' REPORTS" on page 44 of the Original Registration Document shall be replaced by the following paragraph:**

"PricewaterhouseCoopers Audit S.R.L., member of the Chamber of Financial Auditors of Romania, with registered seat at 1A B-dul Poligrafiei, Ana Tower, floor 24/3, 013704 Bucharest district 1, Romania, have audited and issued unqualified auditor's reports for the Audited IFRS-EU Financial Statements 2021 (dated 25 March 2022) and the Audited IFRS-EU Financial Statements 2022 (dated 24 March 2023). The financial year of BCR is the calendar year."

- 1.19. In the section entitled "4. LEGAL PROCEEDINGS" commencing on page 46 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 the last four paragraphs 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 (next hearing will be on 6 April 2023).

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.

In addition, BCR BpL intends to seek to obtain a postponement of the payment of the budgetary ancillary obligations by submitting a bank letter of guarantee in favour of the Romanian State, pending final settlement of the dispute in which BpL requested that the Ministry of Development, Public Work and Administration to be ordered to cancel the budgetary ancillary obligation."

- 1.20. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 51 of the Original Registration Document as amended by Registration Document**

Supplement No. 1 dated 13 March 2023, the row with regard to the Audited IFRS-EU Financial Statements 2020 shall be replaced by the following row:

"Audited IFRS-EU Financial Statements 2022 the Romanian language version of the Banca Comerciala Romana S.A. Consolidated and Separate Financial Statements (The Group and the Parent Bank) Prepared in Accordance with IFRS-EU – being part of the Annual Report 2022 and further parts of the Annual Report 2022."

- 1.21. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 51 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, the row with regard to the Unaudited Interim Condensed IAS 34 Financial Statements as at 30 June 2022 shall be deleted.**
- 1.22. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 51 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023, the row with regard to the Q3 2022 Disclosure Report shall be deleted.**

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	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2023-03-29T13:42:29Z
	Aussteller-Zertifikat	CN=a-sign-corporate-light-02,OU=a-sign-corporate-light-02,O=A-Trust Ges. f. Sicherheitssysteme im elektr. Datenverkehr GmbH,C=AT
	Serien-Nr.	532114608
	Methode	urn:pdfsigfilter:bka.gv.at:binaer:v1.1.0
Prüfinformation	Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter: http://www.signaturpruefung.gv.at	
Hinweis	Dieses Dokument wurde amtssigniert. Auch ein Ausdruck dieses Dokuments hat gemäß § 20 E-Government-Gesetz die Beweiskraft einer öffentlichen Urkunde.	