

## RAPORTUL AUDITORULUI INDEPENDENT *INDEPENDENT AUDITOR'S REPORT*

Catre actionarii Banca Comerciala Intesa Sanpaolo Romania S.A.  
*To the Shareholders of Banca Comerciala Intesa Sanpaolo Romania S.A.*

Raport asupra auditului situatiilor financiare  
*Report on the Audit of the Financial Statements*

Opinia  
*Opinion*

Am auditat situatiile financiare ale Bancii Comerciale Intesa Sanpaolo Romania S.A. („Banca”) cu sediul social in str. Nicolae Titulescu, nr. 4-8, cladirea America House, Aripa Est si Aripa Vest, etaj 6, sector 1, Bucuresti, Romania, identificata prin codul unic de inregistrare fiscala 8145422, care cuprind situatia pozitiei financiare la data de 31 decembrie 2023, situatia contului de profit si pierdere, situatia rezultatului global, situatia modificarilor capitalului propriu si situatia fluxurilor de trezorerie pentru exercitiul financiar incheiat la aceasta data si note la situatiile financiare, inclusiv un sumar al politicilor contabile materiale.

*We have audited the financial statements of Banca Comerciala Intesa Sanpaolo Romania S.A. (the Bank) with official head office in 4-8 Nicolae Titulescu Str., America House Building, East and West Wing, Floor 6, 1 District, Bucharest, Romania, identified by sole fiscal registration number RO 8145422, which comprise the statement of financial position as at December 31, 2023, and the income statement, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies.*

In opinia noastra, situatiile financiare anexate ofera o imagine fidela si justa a pozitiei financiare a Bancii la data de 31 decembrie 2023, cat si a performantei financiare si a fluxurilor de trezorerie ale acesteia pentru exercitiul financiar incheiat la aceasta data, in conformitate cu Ordinul Bancii Nationale a Romaniei nr. 27/2010 pentru aprobarea Reglementarilor contabile conforme cu Standardele Internationale de Raportare Financiara, aplicabile institutiilor de credit, cu modificarile si clarificarile ulterioare.

*In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Bank as at December 31, 2023, and of its financial performance and its cash flows for the year then ended in accordance with the National Bank of Romania Order no 27/2010, approving the accounting regulations compliant with the International Financial Reporting Standards for credit institutions, with all subsequent modifications and clarifications.*

## Bazele opiniei *Basis for opinion*

Noi am efectuat auditul conform Standardelor Internationale de Audit (ISA), Regulamentului (UE) nr. 537/2014 al Parlamentului European si al Consiliului din 16 aprilie 2014 („Regulamentul (UE) nr. 537/2014”) si Legii nr. 162 /2017 („Legea 162/2017”).

Responsabilitatile noastre conform acestor standarde sunt descrise mai detaliat in sectiunea „Responsabilitatile auditorului pentru auditul situatiilor financiare” din raportul nostru.

Suntem independenti fata de Banca conform Codului International de etica al profesionistilor contabili (inclusiv standardele internationale de independenta) emis de Consiliul pentru Standarde Internationale de Etica pentru Contabili (codul IESBA), conform cerintelor etice care sunt relevante pentru auditul situatiilor financiare in Romania, inclusiv Regulamentul (UE) nr. 537/2014 si Legea 162/2017, si ne-am indeplinit responsabilitatile etice conform acestor cerinte si conform Codului IESBA. Consideram ca probele de audit pe care le-am obtinut sunt suficiente si adecvate pentru a constitui baza pentru opinia noastra.

*We conducted our audit in accordance with International Standards on Auditing (ISAs), Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 (“Regulation (EU) No. 537/2014”) and Law 162/2017 („Law 162/2017”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) as issued by the International Ethics Standards Board for Accountants (IESBA Code) together with the ethical requirements that are relevant to the audit of the financial statements in Romania, including Regulation (EU) No. 537/2014 and Law 162/2017 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.*

## Aspecte cheie de audit *Key audit matters*

Aspectele cheie de audit sunt acele aspecte care, in baza rationamentului nostru profesional, au avut cea mai mare importanta pentru auditul situatiilor financiare din perioada curenta. Aceste aspecte au fost abordate in contextul auditului desfasurat asupra situatiilor financiare in ansamblu, si in formarea opiniei noastre asupra acestora, si nu emitem o opinie separata cu privire la aceste aspecte cheie.

*Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.*

Pentru fiecare aspect de mai jos, am prezentat in acel context o descriere a modului in care auditul nostru a abordat respectivul aspect.

*For each matter below, our description of how our audit addressed the matter is provided in that context.*

Am indeplinit responsabilitatile descrise in sectiunea „Responsabilitatile auditorului pentru auditul situatiilor financiare” din raportul nostru, inclusiv in legatura cu aceste aspecte cheie. In consecinta, auditul nostru a inclus efectuarea procedurilor proiectate sa raspunda la evaluarea noastra cu privire la riscul de erori semnificative in cadrul situatiilor financiare. Rezultatele procedurilor noastre de audit, inclusiv ale procedurilor efectuate pentru a aborda aspectele de mai jos, constituie baza pentru opinia noastra de audit asupra situatiilor financiare anexate.

*We have fulfilled the responsibilities described in the “Auditor’s responsibilities for the audit of the financial statements” section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.*

#### Aspect cheie de audit

*Key audit matter*

#### Deprecierea creditelor si avansurilor acordate clientelei

*Impairment of loans and advances to customers*

Valoarea neta contabila a creditelor si avansurilor acordate clientelei in suma de 3.845.809 mii RON la nivelul Bancii reprezinta un procent semnificativ (51.79%) din valoarea activelor totale ale Bancii la 31 decembrie 2023.

*The net carrying values of loans and advances to customers of 3,845,809 thousand RON at the level of the Bank represents a significant part (51.79%) of the total assets of the Bank as at 31 December 2023.*

Evaluarea de catre conducere a indicatiilor de depreciere si determinarea Pierderilor de Risc de Credit Asteptate (Pierderile asteptate) pentru credite si avansuri acordate clientelei este un proces complex care presupune exercitarea rationamentului profesional. O astfel de evaluare este in mod inerent incerta, presupunand predictia viitoarelor conditii macroeconomice in mai multe scenarii, evaluarea probabilitatii fiecarui scenariu, a impactului acestora asupra Pierderilor asteptate. De asemenea, implica si evaluarea Riscului de nerambursare, a Pierderii in caz de nerambursare si a Expunerii la momentul intrarii in stare de nerambursare utilizand modele bazate pe o serie de date istorice si tehnici cantitative.

*Management’s assessment of impairment indications and determination of Expected Credit Loss (ECL) for loans and advances to customers is a complex process and involves significant judgement. Such an assessment is inherently uncertain, involving forecasting of future macroeconomic conditions in a number of scenarios, assessing the likelihood of such scenarios and their impact on ECL. It also involves assessment of Risk of Default, Loss Given Default and Exposure at Default by employing models based on series of historical data and quantitative techniques.*

Incertitudinile in contextul conditiilor economice si tensiunilor geopolitice si al actiunilor aferente ale guvernelor, inclusiv inflatia ridicata, si alte dezechilibre, au afectat anumite industrii, crescand incertitudinea in jurul scenariilor macroeconomice si a ponderilor asociate. Acestea au dus, de asemenea, la anumite limitari ale relevantei datelor istorice utilizate in estimarea riscului de nerambursare si a ratelor de recuperare si limiteaza capacitatea tehnicilor statistice de a diferentia impactul intre sectoare. Aceste incertitudini si limitari au determinat o complexitate crescuta a estimarii Pierderilor asteptate si necesita ajustari ulterioare modelului/asa numitele „management overlays”.

*The uncertainties in the environment in the context of economic conditions and geopolitical tensions and related governments actions, including elevated inflation, and other disturbances have affected certain industries, increasing the uncertainty around macro-economic scenarios and weights. These have resulted also in certain limitations on the relevance of historical data in forecasting defaults and recovery rates and limits the ability of the statistical techniques to differentiate the impact between sectors. Such uncertainties and limitations, led to an increased complexity of the expected loss estimation and requires post model adjustment/ overlays.*

Efectul potential al aspectelor mentionate mai sus este un nivel ridicat de incertitudine in estimare, cu un numar ridicat de rezultate rezonabile, semnificativ diferite de estimarile ajustarilor pentru pierderi. Notele 4i) vii), 5b) si 18 la situatiile financiare prezinta mai multe informatii privind estimarea ajustarii pentru pierderi din credite si avansuri acordate clientelei.

*The potential effect of the above items is a high degree of estimation uncertainty, with a potential range of reasonable outcomes, significantly different than estimated impairment allowance. Notes 4i) vii), 5b) and 18 to the financial statements present more information on the estimation of impairment allowance for loans and advances to customers.*

Avand in vedere importanta creditelor si avansurilor acordate clientelei, incertitudinea in estimare si complexitatea tehnicilor de estimare, consideram Deprecierea creditelor si avansurilor acordate clientelei un aspect cheie de audit.

*Due to the significance of loans and advances to customers, the uncertainties involved and related complexity of estimation techniques we consider the Impairment of loans and advances to customers a key audit matter.*

Modul in care a fost adresat aspectul cheie de audit

*How our audit addressed the key audit matter*

Procedurile noastre de audit au inclus, printre altele, evaluarea metodologiei Bancii privind identificarea indicilor de depreciere si determinarea pierderilor asteptate, inclusiv determinarea scenariilor macroeconomice si a ponderilor aferente, criteriile de determinare a Stadiului creditelor si modelele pentru determinarea parametrilor de risc de credit, cum sunt Riscul de nerambursare, Pierderea in caz de nerambursare si Expunerea la momentul nerambursarii.

*Our audit procedures included, among others, the assessment of the Bank's methodology regarding the identification of impairment and determination of expected credit losses, including determination of macroeconomic scenarios and their weight, staging criteria and the credit risk parameters models like Probability of Default, Loss Given Default and Exposure at Default.*

Am evaluat proiectarea si eficacitatea operationala a controalelor interne privitoare la monitorizarea calitatii creditelor si avansurilor acordate clientilor, modelele pentru determinarea parametrilor, scenariile macroeconomice si ponderile aferente, ajustarile ulterioare modelului/asa numitele "management overlays", calculul Pierderilor asteptate precum si controalele asupra calitatii datelor care au stat la baza calculelor si a sistemelor relevante.

*We assessed the design and evaluated the operating effectiveness of internal controls over the monitoring the quality of loans and advances to customers, parameters' models, macroeconomic scenarios and related weights, post model adjustments/ overlays, expected credit loss calculation as well as controls over the quality of underlying data and relevant systems.*

De asemenea, am evaluat scenariile macroeconomice si ponderile aferente si am examinat abordarea utilizata pentru determinarea ajustarilor ulterioare modelului/ "management overlays".

*We also assessed the macroeconomic scenarios and related weights and examined the approach used in determination of the post-model adjustments/ overlays.*

Pentru ajustarea de pierdere a creditelor depreciate evaluate la nivel individual (Stadiul 3) analiza noastra s-a concentrat pe creditele cu cel mai mare impact potential asupra situatiilor financiare si a avut in vedere ipotezele cheie care au stat la baza identificarii si cuantificarii deprecierei, cum sunt cele privind estimarea fluxurilor de numerar asteptate, inclusiv cele privind valoarea realizabila a garantiilor si estimarile de recuperare in caz de nerambursare. Specialistii nostri interni in evaluare au fost implicati, dupa caz, in procedurile noastre de audit.

*For the loss allowance of impaired loans assessed on an individual basis (stage 3), our evaluation was focused on the loans with the most significant potential impact on the financial statements and considered the key assumptions underlying the impairment identification and quantification such as estimated future cash flows, including the realizable value of collaterals and estimates of recovery on default. Our internal valuation experts were involved, as appropriate, in performing our audit procedures.*

Pentru pierderile asteptate aferente creditelor evaluate in Stadiul 1 sau Stadiul 2 am testat modelele pentru parametrii de risc cheie, implicand specialistii nostrii in riscul de credit pentru a reface modelarea pentru un esantion de modele respectiv a reface incadrarea in Stadii si a recalcula Pierderile asteptate.

*For expected credit losses for loans assessed in stage 1 or stage 2 we tested key risk parameters' models by involving our credit risk specialists to reperform the modeling for a sample of models respectively re-perform the staging and re-calculate expected credit losses.*

De asemenea, am analizat caracterul adecvat al informatiilor prezentate de Banca in situatiile financiare cu privire la expunerea la riscul de credit.

*We further assessed the adequacy of the Bank's disclosures in the financial statements regarding exposure to credit risk.*

Aspect cheie de audit  
*Key audit matter*

Tehnologia informatiei (IT) si sistemele relevante pentru raportarea financiara  
*Information Technology (IT) systems relevant for financial reporting*

O parte semnificativa a operatiunilor Bancii si a procesului de raportare financiara se bazeaza pe sisteme IT ce presupun procese si controale automatizate asupra capturarii, stocarii si procesarii informatiei. O componenta importanta a acestui sistem de control intern presupune existenta si aderarea la procese si controale de acces al utilizatorului si de management al modificarilor cu caracter adecvat. Aceste controale sunt in special importante pentru ca asigura ca accesul si modificarile asupra sistemelor si datelor IT sunt efectuate de persoane autorizate intr-un mod adecvat.

*A significant part of the Bank's operations and financial reporting process is reliant on IT systems involving automated processes and related general and application controls over the capture, storage and processing of data. An important component of this internal control system involves the existence of and adherence to appropriate user access and change management processes and controls. These controls are particularly important because they ensure that the access and changes to IT systems and data are made by authorized persons in an appropriate manner.*

Mediul IT al Bancii este complex, avand un numar semnificativ de sisteme si baze de date interconectate. In plus, noul mod de lucru adoptat in toate zonele Bancii aduce schimbari si complexitate crescuta.

*The IT environment of the Bank is complex with a significant number of interconnected systems and databases. Besides, the new way of working adopted in all areas of the Bank brings changes and further complexity.*

Dat fiind gradul ridicat de automatizare a proceselor relevante pentru raportarea financiara si data fiind complexitatea mediului IT al Bancii, o mare parte a procedurilor de audit s-a concentrat asupra acestui aspect. De aceea consideram ca acest domeniu reprezinta un aspect cheie de audit.

*Given the level of automation of the processes relevant for financial reporting and given the complexity of the IT environment of the Bank, a high proportion of the overall audit procedures was concentrated in this area. We therefore consider that this area represents a key audit matter.*

Modul in care a fost adresat aspectul cheie de audit  
*How our audit addressed the key audit matter*

Ne-am axat procedurile de audit pe acele sisteme si controale IT care sunt semnificative pentru procesul de raportare financiara. Deoarece procedurile de audit asupra sistemelor IT necesita o pregatire specifica, am implicat specialistii nostri IT in efectuarea procedurilor de audit.

*We focused our audit procedures on those IT systems and related controls that are significant for the financial reporting process. As the audit procedures over the IT systems require specific expertise, we involved our IT specialists to assist us in performing the audit procedures.*

Auditul nostru a inclus, printre altele, urmatoarele proceduri:  
*Our audit included, among others, the following procedures:*

- Intelegerea si evaluarea mediului de control IT in ansamblu si a controalelor existente, inclusiv a celor care se refera la accesul la sisteme si date, considerand si contextul lucrului de acasa, precum si modificarea sistemelor IT. Am particularizat abordarea de audit in functie de importanta sistemului pentru raportarea financiara;
- *Understanding and assessing the overall IT control environment and the controls in place, including the ones over access to systems and data, and considering the context of work from home, as well as IT system changes. We tailored our audit approach based on the importance of the system for the financial reporting;*
- Am testat eficacitatea operarii controalelor privind acordarea drepturilor de acces pentru a determina daca doar utilizatorii desemnati aveau posibilitatea de a crea, modifica sau sterge conturi de utilizatori pentru aplicatiile relevante;
- *We tested the operating effectiveness of controls over granting access rights to determine if only appropriate users had the ability to create, modify or delete user accounts for the relevant applications;*
- Am testat eficacitatea operarii controalelor legate de dezvoltarea si modificarea aplicatiilor pentru a determina daca acestea sunt autorizate, testate si implementate in mod corespunzator;
- *We tested the operating effectiveness of controls around the development and changes of applications to determine whether these are appropriately authorized, tested and implemented;*
- Am evaluat si testat eficacitatea proiectarii si operarii controalelor incorporate in aplicatii IT si a celor dependente de aplicatii IT din procesele relevante pentru auditul nostru.
- *We assessed and tested the design and operating effectiveness of the application and IT-dependent controls in the processes relevant to our audit.*

## Alte informatii *Other information*

Alte informatii includ Raportul administratorilor, dar nu includ situatiile financiare si raportul nostru de audit cu privire la acestea. Am obtinut Raportul administratorilor inainte de data raportului nostru de audit si ne asteptam sa obtinem Raportul de sustenabilitate ca parte a unui raport separat, dupa data raportului nostru de audit. Conducerea este responsabila pentru alte informatii.

*The other information comprises the Administrators' Report, but does not include the financial statements and our auditors' report thereon. We obtained the Administrators' Report, prior to the date of our auditor's report, and we expect to obtain the Sustainability Report, as part of a separate report, after the date of our auditor's report. Management is responsible for the other information.*

Opinia noastra de audit asupra situatiilor financiare nu acopera alte informatii si nu exprimam nicio forma de concluzie de asigurare asupra acestora.

*Our audit opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.*

In legatura cu auditul efectuat de noi asupra situatiilor financiare, responsabilitatea noastra este de a citi aceste alte informatii si, facand acest lucru, de a analiza daca acestea nu sunt in concordanta, in mod semnificativ, cu situatiile financiare sau cunostintele pe care le-am obtinut in urma auditului sau daca acestea par sa includa erori semnificative. Daca, in baza activitatii desfasurate, in ceea ce priveste alte informatii obtinute inainte de data raportului nostru de audit, ajungem la concluzia ca exista erori semnificative cu privire la aceste alte informatii, noi trebuie sa raportam acest lucru. Nu avem nimic de raportat in acest sens.

*In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.*



## Responsabilitatea conducerii si a persoanelor responsabile cu guvernanta pentru situatiile financiare

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Conducerea Bancii are responsabilitatea intocmirii si prezentarii fidele a situatiilor financiare in conformitate cu Ordinul Bancii Nationale a Romaniei nr. 27/2010 pentru aprobarea Reglementarilor contabile conforme cu Standardele Internationale de Raportare Financiara, aplicabile institutiilor de credit, cu modificarile si clarificarile ulterioare, si pentru acel control intern pe care conducerea il considera necesar pentru a permite intocmirea de situatii financiare care sunt lipsite de denaturari semnificative, cauzate fie de fraudă, fie de eroare.

*Management is responsible for the preparation and fair presentation of the financial statements in accordance with the National Bank of Romania Order no 27/2010, approving the accounting regulations compliant with the International Financial Reporting Standards for credit institutions, with all subsequent modifications and clarifications, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.*

La intocmirea situatiilor financiare, conducerea este responsabila sa evalueze abilitatea Bancii de a-si desfasura activitatea conform principiului continuitatii activitatii si sa prezinte, daca este cazul, aspectele referitoare la continuitatea activitatii si folosirea principiului continuitatii activitatii, mai putin in cazul in care conducerea intentioneaza sa lichideze Banca sau sa ii inceteze activitatea sau nu are nicio alternativa reala decat sa procedeze astfel.

*In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.*

Persoanele responsabile cu guvernanta au responsabilitatea supravegherii procesului de raportare financiara a Bancii.

*Those charged with governance are responsible for overseeing the Bank's financial reporting process.*

## Responsabilitatile auditorului pentru auditul situatiilor financiare *Auditor's Responsibilities for the Audit of the Financial Statements*

Obiectivele noastre constau in obtinerea unei asigurari rezonabile privind masura in care situatiile financiare, luate in ansamblu, nu contin denaturari semnificative cauzate de eroare sau frauda si de a emite un raport de audit care sa includa opinia noastra. Asigurarea rezonabila reprezinta un nivel ridicat de asigurare, insa nu este o garantie ca un audit desfasurat in conformitate cu standardele ISA va detecta intotdeauna o denaturare semnificativa, daca aceasta exista. Denaturarile pot fi cauzate fie de frauda fie de eroare si sunt considerate semnificative daca se poate preconiza, in mod rezonabil, ca acestea, atat la nivel individual sau luate in ansamblu, vor influenta deciziile economice ale utilizatorilor luate in baza acestor situatii financiare.

*Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.*

Ca parte a unui audit in conformitate cu standardele ISA, ne exercitam rationamentul profesional si ne mentinem scepticismul profesional pe intreg parcursul auditului. De asemenea:

*As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:*

- Identificam si evaluam riscurile de denaturare semnificativa a situatiilor financiare, cauzate fie de frauda fie de eroare, stabilim si efectuam proceduri de audit care sa raspunda acestor riscuri si obtinem probe de audit suficiente si adecvate pentru a constitui o baza pentru opinia noastra. Riscul de nedetectare a unei denaturari semnificative cauzate de frauda este mai ridicat decat cel de nedetectare a unei denaturari semnificative cauzate de eroare, deoarece frauda poate include complicitate, falsuri, omisiuni intentionate, declaratii false sau evitarea controlului intern.
- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- Intelegem controlul intern relevant pentru audit pentru a stabili procedurile de audit adecvate in circumstantele date, dar nu si in scopul exprimarii unei opinii asupra eficacitatii controlului intern al Bancii.
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.*

- Evaluam gradul de adecvare a politicilor contabile utilizate si rezonabilitatea estimarilor contabile si a prezentarilor aferente de informatii realizate de catre conducere.
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- Concluzionam asupra caracterului adecvat al utilizarii de catre conducere a principiului continuitatii activitatii, si determinam, pe baza probelor de audit obtinute, daca exista o incertitudine semnificativa cu privire la evenimente sau conditii care ar putea genera indoieli semnificative privind capacitatea Bancii de a-si continua activitatea. In cazul in care concluzionam ca exista o incertitudine semnificativa, trebuie sa atragem atentia, in raportul de audit, asupra prezentarilor aferente din situatiile financiare sau, in cazul in care aceste prezentari sunt neadecvate, sa ne modificam opinia. Concluziile noastre se bazeaza pe probele de audit obtinute pana la data raportului nostru de audit. Cu toate acestea, evenimente sau conditii viitoare pot determina ca Banca sa nu isi mai desfasoare activitatea in baza principiului continuitatii activitatii.
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.*
- Evaluam prezentarea, structura si continutul general al situatiilor, inclusiv al prezentarilor de informatii, si masura in care situatiile financiare reflecta tranzactiile si evenimentele de baza intr-o maniera care realizeaza prezentarea fidela.
- *Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

Comunicam persoanelor responsabile cu guvernanta, printre alte aspecte, obiectivele planificate si programarea in timp a auditului, precum si constatarile semnificative ale auditului, inclusiv orice deficiente semnificative ale controlului intern, pe care le identificam pe parcursul auditului nostru.

*We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.*

De asemenea, prezentam persoanelor responsabile cu guvernanta o declaratie cu privire la conformitatea noastra cu cerintele etice privind independenta si le comunicam toate relatiile si alte aspecte care pot fi considerate, in mod rezonabil, ca ar putea sa ne afecteze independenta si, unde este cazul, actiunile intreprinse pentru eliminarea amenintarilor cu privire la independenta sau masurile de protectie aplicate pentru a reduce acele amenintari. *We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.*

Dintre aspectele pe care le comunicam persoanelor responsabile cu guvernanta, stabilim acele aspecte care au avut cea mai mare importanta in cadrul auditului asupra situatiilor financiare din perioada curenta si, prin urmare, reprezinta aspecte cheie de audit. *From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.*

#### Raport cu privire la alte cerinte legale si de reglementare *Report on Other Legal and Regulatory Requirements*

Raportare asupra unor informatii, altele decat situatiile financiare si raportul nostru de audit asupra acestora  
*Reporting on Information Other than the Financial Statements and Our Auditors' Report Thereon*

Pe langa responsabilitatile noastre de raportare conform standardelor ISA si descrise in sectiunea „Alte informatii”, referitor la Raportul administratorilor, noi am citit aceste rapoarte si raportam urmatoarele:

- a) in Raportul administratorilor nu am identificat informatii care sa nu fie consecvente, sub toate aspectele semnificative, cu informatiile prezentate in situatiile financiare la data de 31 decembrie 2023, atasate;
- b) Raportul administratorilor, identificat mai sus, include, sub toate aspectele semnificative, informatiile cerute de Ordinul Bancii Nationale a Romaniei nr. 27/2010 pentru aprobarea Reglementarilor contabile conforme cu Standardele Internationale de Raportare Financiara, aplicabile institutiilor de credit, cu modificarile si clarificarile ulterioare, Anexa 1, punctele 12-17;
- c) pe baza cunostintelor noastre si a intelegerii dobandite in cursul auditului situatiilor financiare intocmite la data de 31 decembrie 2023 cu privire la Banca si la mediul acesteia, nu am identificat informatii eronate semnificative prezentate in Raportul administratorilor.

*In addition to our reporting responsibilities according to ISAs described in section "Other information", with respect to the Administrators' Report, we have read the Administrators' Report and report that:*

- a) *in the Administrators' Report we have not identified information which is not consistent, in all material respects, with the information presented in the accompanying financial statements as at December 31, 2023;*
- b) *the Administrators' Report identified above includes, in all material respects, the required information according to the provisions of the National Bank of Romania Order no 27/2010, approving the accounting regulations compliant with the International Financial Reporting Standards for credit institutions, with all subsequent modifications and clarifications, Annex 1 points 12-17;*
- c) *based on our knowledge and understanding concerning the entity and its environment gained during our audit of the financial statements as at December 31, 2023, we have not identified information included in the Administrators' Report that contains a material misstatement of fact.*

**Alte cerinte privind cuprinsul raportului de audit conform Regulamentului (UE) nr. 537/2014 al Parlamentului European si al Consiliului**

*Other requirements on content of auditor's report in compliance with Regulation (EU) No. 537/2014 of the European Parliament and of the Council*

**Numirea si aprobarea auditorului**

*Appointment and Approval of Auditor*

Am fost numiti auditori ai Bancii de catre Adunarea Generala a Actionarilor la data de 29 aprilie 2020 pentru a audita situatiile financiare ale exercitiului financiar incheiat la 31 decembrie 2023. Durata totala de misiune continua, inclusiv reinnoirile (prelungirea perioadei pentru care am fost numiti initial) si renumirile anterioare drept auditori a fost de 3 ani, acoperind exercitiile financiare incheiate la 31 decembrie 2021 pana la 31 decembrie 2023.

*We were appointed as auditors of the Bank by the General Meeting of Shareholders on 29<sup>th</sup> April 2020 to audit the financial statements for the financial year end December 31, 2023. Total uninterrupted engagement period, including previous renewals (extension of the period for which we were originally appointed) and reappointments for the statutory auditor, has lasted for 3 years, covering the financial periods end December 31, 2021 till December 31, 2023.*

Consecventa cu raportul suplimentar adresat Comitetului de Audit  
*Consistency with Additional Report to the Audit Committee*

Opinia noastra de audit asupra situatiilor financiare exprimata in acest raport este in concordanta cu raportul suplimentar adresat Comitetului de Audit al Bancii, pe care l-am emis in 27 martie 2024.

*Our audit opinion on the financial statements expressed herein is consistent with the additional report to the Audit Committee of the Bank, which we issued on 27 March 2024.*

Servicii non-audit  
*Provision of Non-audit Services*

Nu am furnizat Bancii servicii non-audit interzise mentionate la articolul 5 alineatul (1) din Regulamentul (UE) nr. 537/2014 al Parlamentului European si al Consiliului si ramanem independenti fata de Banca pe durata auditului.

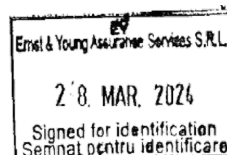
Nu am furnizat Bancii alte servicii decat cele de audit statutar si cele prezentate in situatiile financiare.

*No prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council were provided by us to the Bank and we remain independent from the Bank in conducting the audit.*

*In addition to statutory audit services and services disclosed in the financial statements, no other services which were provided by us to the Bank.*

In numele,  
*On behalf of,*

Ernst & Young Assurance Services SRL  
Bd. Ion Mihalache 15-17, etaj 21, Bucuresti, Romania  
*15-17, Ion Mihalache Blvd., floor 21, Bucharest, Romania*  
Inregistrat in Registrul Public electronic cu nr. FA77  
*Registered in the electronic Public Register under No. FA77*



Nume Auditor / Partener: Alina Dimitriu  
*Name of the Auditor/ Partner: Alina Dimitriu*  
Inregistrat in Registrul Public electronic cu nr. AF1272  
*Registered in the electronic Public Register under No. AF1272*

Bucuresti, Romania  
*Bucharest, Romania*  
28 martie 2024  
*28 March 2024*