

**Half-yearly Report**  
**As at 30 of June 2018**

This half-yearly report is prepared in accordance with ASF Regulation no.5/ 2018.

Date of Report: 1 august 2018

|  |   |
|--|---|
| Name of the legal entity:  | UniCredit Bank S.A.   |
| Corporate address:   | Romania, Bucharest, no. 1F, Expozitiei Bd., 1st District  |
| Corporate Contact Details:   | Phone: +40 21 200 2000<br>Website: <a href="http://www.unicredit.ro">www.unicredit.ro</a><br>Email: <a href="mailto:office@unicredit.ro">office@unicredit.ro</a>  |
| Trade Register Registration Number:                                | J40/7706/1991   |
| Sole Registration Code:  | RO361536  |
| Bank Register No:  | RB-PJR - 40 - 011/1999  |
| Operator of personal data nb. ANSPDCP:                             | 10964   |
| Subscribed and paid-up share capital:                              | RON 455,219,478.30  |
| The regulated capital market on which the issued bonds are traded: | Bursa de Valori Bucuresti (BVB) - Bucharest Stock Exchange ( <a href="http://www.bvb.ro">www.bvb.ro</a> )   |
| Main characteristics of the bonds issued by UniCredit Bank S.A.:   | 14,600 corporate bonds having a nominal value of RON 10,000/bond, market symbol UCB20 (ISIN ROUCTBDBC022).<br><a href="http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB20">http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB20</a><br>28,050 corporate bonds having a nominal value of RON 10,000/bond, market symbol UCB22 (ISIN ROUCTBDBC030).<br><a href="http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB22">http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB22</a><br>18,350 corporate bonds having a nominal value of RON 10,000/bond, market symbol UCB24 (ISIN ROUCTBDBC048).<br><a href="http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB24">http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB24</a> |

# 1. *Economical-financial standing*

## 1.1. **Company's presentation**

UniCredit Bank S.A. (the „Bank”) is the new brand name of UniCredit Tiriac Bank SA starting with August 2015, having its current registered office at 1F, Expozitiei Boulevard, District 1, Bucharest, Romania. The bank was established as a Romanian commercial bank as Banca Comerciala Ion Tiriac S.A. in 1991, which merged with HVB Bank Romania SA on 01.09.2006, resulting Banca Comerciala HVB Tiriac S.A. As a result of the merger by absorption of the former UniCredit Romania S.A. (the absorbed bank) by Banca Comerciala HVB Tiriac S.A. (the absorbing bank), the Bank is licensed by the National Bank of Romania to conduct banking activities. The Bank provides banking services in local currency („RON”) and in foreign currency to individuals and companies. UniCredit Bank is part of UniCredit, the European financial group with the most extensive network in Central and Eastern Europe and one of the most important in Europe. UniCredit Bank is a "one-stop-shop" for financial services, serving more than 650,000 customers.

UniCredit Bank S.A. is a joint stock company incorporated in 1991, registered with the Trade Register Bucharest under number J40/7706/1991, sole registration number (CUI) 361536, registered with the Banking Register under number RB-PJR-40-011/18.02.1999 ([http://www.bnro.ro/files/d/RegistreBNR/InstitCredit/ban1\\_raport.html](http://www.bnro.ro/files/d/RegistreBNR/InstitCredit/ban1_raport.html)).

As of 30 June 2018, UniCredit Group (the “Group”) consists of UniCredit Bank S.A. (the “Bank”) as parent company and its subsidiaries, UniCredit Consumer Financing IFN S.A. (“UCFIN”), UniCredit Leasing Corporation IFN S.A (“UCLC”), Debo Leasing IFN SA (“DEBO”) and UniCredit Insurance Broker SRL (“UCIB”); the Group structure has not been changed since 31 December 2017.

The businesses of the subsidiaries and the percentage stake of the Bank in its subsidiaries are presented in the interim condensed consolidated financial statements prepared in accordance with IFRS as endorsed by EU for the period ended at 30 June 2018.

Please see Note **Reporting entity** presented in the notes to the interim condensed consolidated financial statements for the period ended 30 June 2018.

At 30 June 2018, the Group has conducted its activity through 151 branches (in 2017: 157) opened in Romania.

# 1. Economical-financial standing

## 1.2. Consolidated financial statements

### 1.2.1. Assets, Liabilities, Equity

The structure and the evolution of the main categories of assets, liabilities and equity of the Group are presented below:

| In RON   | 30.06.2018            | 31.12.2017            | %          |
|--|-----------------------|-----------------------|------------|
| <b>Assets:</b>   |                       |                       |            |
| Cash and cash equivalents  | 9,875,918,478         | 8,574,271,776         | 15%        |
| Financial assets at fair value through profit or loss                        | 349,454,518           |                       | 188%       |
| Financial assets at fair value through profit and loss according to IAS39    |                       | 121,382,271           |            |
| Derivatives assets designated as hedging instruments                         | 4,117,405             | 4,196,748             | -2%        |
| Financial assets at amortized cost   |                       |                       |            |
| Loans and advances to customers at amortized cost                            | 23,176,367,968        |                       |            |
| Net Lease receivables  | 3,964,617,653         |                       |            |
| Loans and advances to banks at amortized cost                                | 2,031,071,879         |                       |            |
| Loans and advances to customers according to IAS 39                          |                       | 22,950,823,080        | 1%         |
| Net Lease receivables  |                       | 3,712,963,204         | 7%         |
| Loans and advances to banks according to IAS 39                              |                       | 1,446,780,104         | 40%        |
| Financial assets at fair value through other comprehensive income            | 5,937,826,416         |                       | -1%        |
| Financial assets available for sale according to IAS 39                      |                       | 6,002,073,050         |            |
| Property and equipment   | 176,709,567           | 188,032,627           | -6%        |
| Intangible assets  | 145,685,994           | 169,305,871           | -14%       |
| Deferred tax assets  | 140,103,834           | 96,999,353            | 44%        |
| Other assets   | 268,058,476           | 195,580,837           | 37%        |
| Non-current assets classified as held for sale                               | 36,811,630            | 36,811,630            | 0%         |
| Other assets – discontinued operations                                       | 49,976,370            | -                     |            |
| <b>Total assets</b>  | <b>46,156,720,188</b> | <b>43,499,220,551</b> | <b>6%</b>  |
|  |                       |                       |            |
| <b>Liabilities:</b>  |                       |                       |            |
| Financial liabilities at fair value through profit or loss                   | 67,298,351            | 80,019,912            | -16%       |
| Derivatives liabilities designated as hedging instruments                    | 73,009,558            | 76,165,933            | -4%        |
| Financial liabilities at amortized cost:                                     |                       |                       |            |
| Deposits from banks  | 5,037,086,629         | 3,387,875,738         | 49%        |
| Loans from banks and other financial institutions at amortized cost          | 6,900,724,096         | 6,558,213,059         | 5%         |
| Deposits from clients  | 27,477,789,644        | 27,148,800,322        | 1%         |
| Debt securities issued   | 618,421,041           | 1,166,162,751         | -47%       |
| Subordinated liabilities   | 889,841,091           | 890,162,269           | 0%         |
| Current tax liabilities  | 51,784,248            | 22,806,393            | 127%       |
| Provisions   | 167,016,834           | 148,268,479           | 13%        |
| Other liabilities  | 359,750,398           | 309,646,935           | 16%        |
| Other liabilities – discontinued operations                                  | 13,386,557            | -                     | 0%         |
| <b>Total liabilities</b>   | <b>41,656,108,447</b> | <b>39,788,121,791</b> | <b>5%</b>  |
| <b>Equity</b>  |                       |                       |            |
| Share capital  | 1,177,748,253         | 1,101,604,066         | 7%         |
| Share premium  | 621,680,499           | 55                    | 100%       |
| Cash flow hedge reserve  | (47,031,018)          | (48,922,704)          | -4%        |
| Reserve on financial assets at fair value through other comprehensive income | (169,970,103)         | (53,502,857)          | 218%       |
| Revaluation reserve on property and equipment                                | 9,706,893             | 9,672,847             | 0%         |
| Other reserves   | 258,711,207           | 244,827,555           | 6%         |
| Retained earnings  | 2,483,073,565         | 2,307,202,067         | 8%         |
| Retained earnings – discontinued operations                                  | 40,508,151            | -                     | 0%         |
| <b>Total equity for parent company</b>                                       | <b>4,374,427,447</b>  | <b>3,560,881,029</b>  | <b>23%</b> |
| Non-controlling interest   | 126,184,294           | 150,217,731           | -16%       |
| <b>Total liabilities and equity</b>  | <b>46,156,720,188</b> | <b>43,499,220,551</b> | <b>6%</b>  |

# 1. *Economical-financial standing*

At the end of June 2018, total assets were RON 46,156 mio, compared to RON 43,499 mio as of 31 December 2017 (increase by 6%).

Variatiile semnificative (cresteri / descresteri) in cadrul activelor au fost pentru urmatoarele categorii:

- **Financial assets at fair value through profit and loss:** increase by RON 228 mio (+188%) from RON 121.4 mio as at 31 December 2017 to RON 349.5 mio as at 30 June 2018.
- **Loans and advances to banks:** increase by RON 584.3 mio (+40%) from RON 1,446.8 mio as at 31 December 2017 to RON 2,031 mio as at 30 June 2018.
- **Loans and advances to customers:** increase by RON 225.5 mio (+1%) from RON 22,950.8 mio as at 31 December 2017 to RON 23,176.4 mio as at 30 June 2018.
- **Net Lease receivables:** increase by RON 251.6 mio (+7%) from RON 3.713 mio as at 31 December 2017 to RON 3,964.6 mio as at 30 June 2018.

The main significant changes (increase/decrease) of Group liabilities/equity positions were for the following categories:

- **Financial liabilities at fair value through profit or loss:** decrease by RON 12.7mio (-16%) from RON 80 mio (31 December 2017) to RON 67.3 mio (30 June 2018).
- **Deposits from banks:** increase by RON 1,649.2mio (+49%) from RON 3,387.9 mio (31 December 2017) to RON 5,037.1mio (30 June 2018).
- **Debt securities issued:** decrease by RON -547.7 mio (-47%) from RON 1,166.2 mio (31 December 2017) to RON 618.4 mio (30 June 2018).
- **Provisions:** increase by RON 18.7 mio (+13%) from RON 148.3 mio (31 December 2017) to RON 167mio (30 June 2018).

# 1. Economical-financial standing

## 1.2.2. Income statement

Income statement is presented below

| In RON  | 30.06.2018           | 30.06.2017           | %           |
|---|----------------------|----------------------|-------------|
| Interest income   | 788,522,606          | 634,028,262          | 24%         |
| Interest expense  | (212,152,350)        | (158,059,285)        | 34%         |
| <b>Net interest income</b>  | <b>576,370,256</b>   | <b>475,968,977</b>   | <b>21%</b>  |
| Fee and commission income   | 186,913,378          | 231,301,984          | -19%        |
| Fee and commission expense  | (48,188,108)         | (40,239,959)         | 20%         |
| <b>Net fee and commission income</b>  | <b>138,725,270</b>   | <b>191,062,025</b>   | <b>-27%</b> |
| Net income from trading and derivative instruments at fair value through profit and loss                          | 151,917,044          | 131,032,864          | 16%         |
| Fair value adjustments in hedge accounting  | (1,778,395)          | (3,126,981)          | -43%        |
| Net income from disposals of financial assets and liabilities which are not at fair value through profit and loss | (12,894,019)         | 53,854,471           | -124%       |
| Dividends income  | 2,465,840            | 2,115,561            | 17%         |
| <b>Other operating income</b>   | <b>10,789,960</b>    | <b>9,548,670</b>     | <b>13%</b>  |
| <b>Operating income</b>   | <b>865,595,956</b>   | <b>860,455,587</b>   | <b>1%</b>   |
| Personnel expenses  | (192,716,569)        | (183,028,328)        | 5%          |
| Amortisation and impairment of tangible assets  | (18,750,623)         | (23,402,799)         | -20%        |
| Amortisation and impairment of intangible assets  | (26,782,197)         | (25,557,109)         | 5%          |
| Other administrative expenses   | (176,205,955)        | (210,046,643)        | -16%        |
| Other operating expenses  | (12,666,550)         | (7,479,654)          | 69%         |
| <b>Operating expenses</b>   | <b>(427,121,894)</b> | <b>(449,514,533)</b> | <b>-5%</b>  |
| <b>Net operating income</b>   | <b>438,474,062</b>   | <b>410,941,054</b>   | <b>7%</b>   |
| Net impairment losses from assets on amortised cost   | (113,768,182)        |                      | -10%        |
| Net impairment losses according to IAS 39   |                      | (126,880,972)        |             |
| Net provision losses  | (7,948,320)          |                      | -21%        |
| Net provision losses according to IAS 39  |                      | (10,095,423)         |             |
| Net gains / (losses) from other investment activities   |                      | (3,282,233)          | -100%       |
| <b>Profit before taxation</b>   | <b>316,757,560</b>   | <b>270,682,426</b>   | <b>17%</b>  |
| Income tax  | (63,326,409)         | (45,478,388)         | 39%         |
| <b>Net profit for the period- continued operations</b>  | <b>253,431,151</b>   | <b>225,204,038</b>   | <b>13%</b>  |
| <b>Net profit for the period- discontinued operations</b>   | <b>8,569,002</b>     | <b>-</b>             |             |
| <b>Net profit for the period</b>  | <b>262,000,153</b>   | <b>225,204,038</b>   | <b>16%</b>  |
| <b>Attributable to:</b>   |                      |                      |             |
| Equity holders of the parent company  | 281,001,324          | 208,330,681          | 35%         |
| Non-controlling interests   | (19,001,171)         | 16,873,357           | -213%       |
| <b>Net profit for the period</b>  | <b>262,000,153</b>   | <b>225,204,038</b>   | <b>16%</b>  |

# 1. Economical-financial standing

## 1.2.3. Cash flows

The structure of cash flows is summarized by the statement of cash flows:

|   | 30.06.2018           | 30.06.2017             | %            |
|---|----------------------|------------------------|--------------|
|   | RON                  | RON                    |              |
| <b>Operating activities</b>   |                      |                        |              |
| Profit / (Loss) before taxation   | 327,739,389          | 270,682,426            | 21%          |
| <b>Adjustments for non-cash items:</b>  |                      |                        |              |
| Depreciation, amortisation and impairment on tangible and intangible assets                                     | 45,537,571           | 48,959,908             | -7%          |
| Net impairment losses on financial assets   | 138,663,663          | 126,880,972            | 9%           |
| Modificarea valorii juste a activelor financiare denumite la valoare justa prin calculul de profit sau pierdere | (37,888,564)         | (25,115,605)           | 51%          |
| Other items for which the cash effects are investing or financing   | 925,909              | 762,660                | 21%          |
| Other non-cash items  | (25,132,213)         | 28,319,093             | -189%        |
| <b>Operating profit before changes in operating assets and liabilities</b>                                      | <b>449,845,755</b>   | <b>450,489,454</b>     | <b>0%</b>    |
| <b>Change in operating assets:</b>  |                      |                        |              |
| (Increase) / Decrease in financial assets held for trading  | (277,849,825)        | (97,275,696)           | 186%         |
| (Increase) / Decrease in loans and advances to banks  | (580,823,071)        | (817,341,279)          | -29%         |
| (Increase) / Decrease in loans and advances to customers  | (316,005,408)        | (1,079,104,890)        | -71%         |
| (Increase) / Decrease in lease investment   | (291,582,267)        | (301,899,129)          | -3%          |
| (Increase) / Decrease in other assets   | (80,150,177)         | (28,866,022)           | 178%         |
| <b>Change in operating liabilities:</b>   |                      |                        |              |
| (Decrease) / Increase in deposits from banks  | 1,647,944,614        | 187,486,342            | 779%         |
| (Decrease) / Increase in deposits from customers  | 309,693,543          | 617,516,510            | -50%         |
| (Decrease) / Increase in other liabilities  | 13,840,076           | 7,122,749              | 94%          |
| Income tax paid   | (39,713,220)         | (66,561,684)           | -40%         |
| <b>Cash flows from / (used in) operating activities</b>   | <b>835,200,020</b>   | <b>(1,128,433,645)</b> | <b>-174%</b> |
| <b>Investing activities</b>   |                      |                        |              |
| Acquisition of property and equipment and intangible assets   | (8,256,042)          | (19,929,975)           | -59%         |
| Income from property and equipment sales  |                      | 13,362,274             | -100%        |
| Dividends received  | 2,464,642            | 2,115,561              | 17%          |
| <b>Cash flows used in investing activities</b>  | <b>(5,791,400)</b>   | <b>(4,452,140)</b>     | <b>30%</b>   |
| <b>Cash flows from financing activities</b>   |                      |                        |              |
| Dividends paid  |                      | (677,815)              | -100%        |
| New debt securities issued  | (550,000,000)        |                        | 0%           |
| Net increase of share capital and share premium   | 697,824,631          |                        | 0%           |
| Repayments of loans from financial institutions   | (1,026,075,156)      | (2,978,356,188)        | -66%         |
| Drawdowns from loans from financial institutions  | 1,383,743,057        | 2,540,231,527          | -46%         |
| <b>Cash flows from financing activities</b>   | <b>505,492,532</b>   | <b>(438,802,476)</b>   | <b>-215%</b> |
| Net increase in cash and cash equivalents   | 1,334,901,151        | 1,571,688,261          | -15%         |
| <b>Cash and cash equivalents at 1 January 2018</b>  | <b>8,574,271,776</b> | <b>5,760,947,655</b>   | <b>49%</b>   |
| IFRS9 impact at 01 January 2018   | (3,097,826)          |                        | 0%           |
| <b>Cash and cash equivalents 30 June 2018</b>   | <b>9,906,075,101</b> | <b>4,189,259,395</b>   | <b>136%</b>  |
| Interest received   | 684,379,123          | 624,459,334            | 10%          |
| Interest paid   | (205,847,577)        | (157,495,915)          | 31%          |

The liquidity ratio in RON equivalent calculated in accordance with NBR Regulation 25/2011 was between 1.44 and 12.37 (depending on the residual maturity of the assets and the liabilities), in 2017: between 1.09 and 18.62.

## **2. Description of the Group's activity**

### **2.1. Main events, factors of uncertainty that can affect the Group's liquidity compared to previous year**

The NBR hiked the monetary policy rate to 2.50% in 1H2018 from 1.75% in December 2017, operating three increases of 0.25 percentage points each. The minimum reserve requirement (MRR) for both LCY and FCY-denominated liabilities were kept unchanged at 8% since May 2015 and May 2017, respectively. With inflation outside the 1.5%-3.5% target range since January 2018 and faced with the prospect of missing the inflation target at the end of December 2018 in spite of the monetary policy tightening, we expect the NBR to continue to increase the monetary policy rate to 3% by the end of the year, by delivering two more 0.25 percentage points hikes.

Annual inflation exited NBR's 1.5%-3.5% target range in January 2018 and maintained an upward sloping pattern in 1H2018, touching 5.4% in June 2018. Disinflation should start from September onwards, helped by base effects. Approximately 3pp of the current inflation rate is explained by tax and regulated price increases, most implemented in September-December 2017. Headline inflation could end 2018 at 4%, outside the 1.5-3.5% target range, and may struggle to fall below 3.5% next year due to rising core inflation. In order to ensure a better transmission of the monetary policy, the NBR focused on a tighter excess liquidity management in 1H2018. Consequently, starting April 2018, the NBR organized weekly DEPO operations enabling market participants to place excess funds at the NBR at the monetary policy rate. The move made the monetary policy rate more relevant in terms of market reference, lifting ROBOR rates in a bid to be more effective in fighting inflation.

The sales of non-performing loans no longer impose a negative performance of the credit stock of either retail or companies. The total NPL ratio dropped by a total of 3.2 percentage points during 2017, to 6.41% in December 2017 and by another 0.25pp to 6.16% at the end of March 2018. Given that most of the cleanup was already undertaken, we do not expect further cleanup to impact the stock as much as it did in the past years. Lending to households continued to expand strongly (+9.4%yoy in May 2018; FCY-adjusted), while the stock of credit to companies increased only mildly (+1.4%yoy in May 2018; FCY-adjusted), as companies continue to prefer other sources of financing.

## **2. Description of the Group's activity**

New lending is done predominantly in LCY for both individuals and companies, enabling the stock of RON-denominated loans to continue to outstrip the stock in foreign currency, with a share of 64.7% in total private sector loans at the end of May 2018, up from 61.6% in December 2017 and a minimum of 35.6% in May 2012. In 5M2018, above 80% of the new loans granted were in local currency. The fact that the weight of the credit denominated in local currency has increased strengthens the transmission of the monetary policy, helps mitigate risks to financial stability and enhances the robustness of the economy. The main drivers for this change were the central bank's efforts and regulations to protect customers against depreciation risks, together with LCY interest rates slipping to historical lows. The loan-to-depo ratio is close to the minimum, at 77.5% at the end of May 2018.

### **2.2. Tangible and intangible assets of the Group**

**Presentation and analysis of the effects on the financial position of the Group regarding the capital expenditures, current or in advanced, compared to those related to the same reporting period of the previous year**

Tangible and intangible assets were in gross amount of RON 788.2 mio as of 30 June 2018 compared to RON 784.0 mio as of 31 December 2017 (in net amounts RON 308.3 mio as of 30 June 2018 compared to RON 342.8 mio as of 31 December 2017, representing an decrease by 10.06%) representing an increase of 0.54% due mainly to additions made as normal to support the current business activity.

#### **Description of the location and characteristics of production capacities owned by the Bank**

As of 30 June 2018, the Bank owned the following buildings in which it is performing its activity through its branches: Bucuresti ( „Norilor”, „Marasesti”, „Panduri”, „Traian”, „Nicolae Titulescu”, „Magheru”, branches), Braila, Buzau, Calafat, Cluj-Napoca, Constanta, Craiova, Focsani, Lugoj, Oradea, Piatra Neamt, Pitesti, Satu Mare, etc.. The remaining buildings in which the Group runs its activities are rented. The bank has closed 6 branches in 2018 located in rented office spaces.

#### **Description and wearing of the assets owned by the Bank**

Net tangible assets were in amount of RON 175.2 mio as of 30 June 2018, out of which buildings and lands are 44.79%.



## 2. *Description of the Group's activity*

### 2.3. **Main results of the Group's activity and significant transactions**

During 2018, UniCredit Bank Group, consisting of UniCredit Bank and its subsidiaries, focused its attention and resources on consolidation of market positions, risk management, growth and sound development of its business aiming meanwhile at the safeguarding of the Bank's assets and capital, value added creation for customers, society and shareholders through enhancement of the quality of products and services, strong management of credit, market and operational risks and internal controls fully aligned with statutory and UniCredit Group regulations and best international practices.

**UniCredit Bank has obtained a consolidated net profit of RON 262.0 mio in the first half of 2018, 16.3% higher yoy.**

UniCredit Bank had RON 933.5 mio consolidated operational income, higher by 8.5% comparing with the same period of year 2017. This evolution is generated, mainly, by increase of loans' volumes and deposits' volumes comparing with the same period of the previous year. The operational expenses with a level of RON 427.1 mio, lower by 5.0% comparing with the same period of the year 2017.

Therefore, the consolidated net operational profit of UniCredit Bank's Group 1H 2018 is RON 262.0 mio, higher by 16.3% comparing with the year 2017. The net profit after attributable profit to the parent and minority interest is RON 281.0 mio, higher by 30.8% comparing to 2017.

UniCredit Bank's financial indicators show a balanced position: the annualized return on equity (ROE) was 12.8% at the H1 of 2018, while the annualized return on assets (ROA) had reached 1.1%. Cost-income ratio was at 45.8%, down from the previous year.

The bank continued to carefully analyze the effective and potential risks, which were properly reflected in the level of provisioning. In this matter, the expense with credit provision at 30 June 2018 reached RON 181.7 mio

**The volume of consolidated assets at June 30th 2018 amounted to RON 46.2 billion**, compared with RON 43.5 billion on the end year 2017. The gross loan portfolio, including leasing, increased by RON app 0.5 billion compared to year end 2017. The factors that influenced this development were the increase of the consumer loans of individuals. For the same period, customer deposits are at a level of RON 27.5 billion, up 1.2% over the previous year end.

For UniCredit Bank, the first half of 2018 meant a period of strengthening the positive evolutions both on corporate and retail segments, this period being marked by numerous new projects and initiatives.

## **2. Description of the Group's activity**

In the field of corporate business, we continue to obtain consistent results, working according to our Group values, as the UniCredit Corporate Investment Banking Division being one of the most effective platforms of this kind in Europe. Throughout this period, the bank demonstrated the commitment to being a strategic partner to customers, large, medium and multinational companies, and public entities, financial institutions or institutional investors, focusing on the building long-term relationships with them and, at the same time, on the support of real economy. As UniCredit is the only bank in Romania with a bank network dedicated to the corporate sector, it accomplished the mission with the help of a team specialised in strategic business fields, such as marketing services, working capital or investment solutions, structured finance and capital markets.

In the retail field, the first half of the year meant the implementation of new initiatives designed to support the bank in its efforts to become an increasingly stronger player in this segment – launching state-of-the-art digital platforms, simplified processes and competitive offers.

Thus, the Mobile Banking application continued to be improved throughout the first half of the year, as we offered our customers new functionalities, such as the implementation of the electronic wallet, simplification of payments and the possibility of return for credit cards, or the actuation of the Face ID recognition function for iPhone X. At the same time, starting from February of this year, our customers can cancel pending RON payments directly from the application and can enjoy an optimised design for the ATM map screens, exchange rate, contact details and messages. The improvement of the Mobile Banking application is part of our ongoing efforts to invest in the digitalisation of our activities, as our application received numerous awards.

In the same line of being there for our clients for things that matter to them, UniCredit Bank also made the most important step to eliminate paper-printed documentation in the relationship with our clients, as we are the first banking group in Romania to use to that end a qualified electronic signature issued by a Certification Authority in Romania. This signature is fully acknowledged in Romania and in the European Union as having legal value identical to the handwritten signature. With the adoption of electronic signature, UniCredit provides its clients with the possibility to choose how they interact with the bank, in the agency or remotely, by means of alternative channels (for those products with a possibility to apply an electronic signature on the contractual documentation). Concretely, UniCredit implemented the possibility of electronic signature of the contractual documentation for more types of products intended for natural entities: GeniusCont, the current account offered by UniCredit, and the products related thereto, as well as consumer loans and credit cards offered by UniCredit Consumer Financing by means of the bank. This innovative process was extended to the entire country. Thus, the customers can sign the contractual documentation with a qualified electronic signature that is provided free of charge either at the bank offices or remotely. Remote signature will be accessible in a first stage in order to take out a new consumer loan offered by UniCredit Consumer Financing, via telephone, by InfoCenter, by natural entities with a current account opened with UniCredit, identified personally by a bank employee during the past 6 months.

## **2. Description of the Group's activity**

At the same time, the bank continued to be preoccupied to provide its clients with competitive offers for products and services. For instance, at the beginning of the year, UniCredit Bank launched Green Credit, real estate loan for the purchase of high energy-efficient real estate. The new offer provided the natural entity customers with a simple and transparent funding solution for the procurement of real estate built after 1 January 2000, which are certified for energy efficiency type A or B+ and, at the same time, important cost management benefits.

In the same direction of development of the range of offered products, at the beginning of June, UniCredit signed two exclusive strategic partnership agreements with Allianz and Generali for the distribution of insurance products for private individuals and SMEs in Romania and other countries in this region (Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Serbia, Slovakia and Slovenia). Long-term partnerships will be implemented gradually, according to all local regulations, in the second half of 2018, focused on life insurance and general insurance with Allianz and CPI (Credit Protection Insurance) products with Generali.

Last but not least, also on the background of UniCredit Bank's commitment to provide its customers with tailor-made banking solutions, adapted to their lifestyle, starting with June, clients can use a new service provided by the Bank - UniCredit Upgrade, which provides enhanced assistance by the management of financial resources. The Upgrade service can be accessed by clients who meet all of the following conditions: collect on a monthly basis in their current account the minimum amount of RON 5,000 / equivalent in foreign currency, or those with savings and investments of minimum RON 200,000 / equivalent in foreign currency, and who access on a monthly basis the Mobile Banking, Online Banking or Info SMS services provided by UniCredit Bank. Clients in the UniCredit community can benefit from assistance for their financial projects by benefits such as: periodical meetings with a UniCredit expert in savings and investments, who can provide them with valuable information on the banking market; a dedicated line in UniCredit InfoCenter, where they can find any information on banking services; complete transactional offer for GeniusCont current account and the UniCredit Premium credit card, both with dedicated transaction benefits.

For UniCredit Consumer Financing, the first half of 2018 was defined by the general digitalisation trend, the development of partnerships and streamlining of sales and after-sales processes, so that everything becomes faster and easier for the client. This background led to the increase of the medium ticket issued to customers and, at the same time, supported the positive evolution of the UCFin customer portfolio both for loans and for credit cards.

With regard to additional benefits, in February 2018 we launched our partnership with Worldclass, with which clients receive subscriptions for preferential prices, with easy access through a dedicated UniCredit Card online platform. Moreover, in April 2018, UniCredit Card cards have been enlisted in the MasterCard programme – payment by instalments, with which all holders of UniCredit cards can divide into instalments directly at any retailer's POS,

## **2. Description of the Group's activity**

regardless of the accepting bank. The Premium portfolio benefited from novelties in 2018: UniCredit Card Premium received additional benefits as a result of the transactional behaviour of customers.

UniCredit Leasing continued to provide customised solutions to a multitude of business projects, in a variety of fields: constructions, agriculture, IT to medical or transportation. Car leasing is still the leading category. The activity volume and the complexity of the portfolio determine a permanent streamlining process for products and processes. This led to the birth in 2018 of an idea for a solution such as Leasy, a platform which is currently available only for one of the company's' partners and which allows the approval of a leasing in approximately 30 minutes. Leasy is 100% digital, absolutely innovative on the European leasing market. These initiatives have been completed with the continued execution of new strategic partnerships with distributors, importers, dealerships to provide advantageous long-term offers for the customers.

The business transactions related to 2018 have been properly and correctly recorded in the Group's ledgers, based on the appropriate legal evidence and documents. All the law requirements regarding the organization and running of the accounting activity have been met, respecting all accounting principles, rules and accounting methods provided by the applicable laws and regulations.

The data presented for the first half of the financial year 2018 have taken into account the organization and management of the accounting activity in accordance with the Law no. 82 / 1991, republished and with further amendments and updates and with NBR Order 27/16.12.2010 with further updates and amendments.

All the state budget liabilities have properly booked and paid in accordance with local regulations in force.

The external auditor of the Bank, Deloitte Audit SRL, has reviewed the consolidated financial information for the 6 month period ended at 30 June 2018 in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

The review opinion states that nothing has come to Auditor attention that causes to believe that the interim condensed consolidated financial information of the Bank is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting".

The review results are presented in the external auditor Deloitte Audit SRL report attached to the consolidated financial information.

## 3. Changes which impact the shareholders equity and management of the Group

### 3.1. Description of the cases where the issuer was unable to meet its financial obligations during that period

N/A

### 3.2. Description of any change to the rights of the holders of securities issued by the issuer

N/A

### 3.3. Changes in the administration of the Group

On 17th of April 2008, General Meeting of Shareholders adopted the dual tier governance system, through which the management of UniCredit Bank SA is ensured by the Management Board, respectively by Supervisory Board, Management Board members not being able to be in the same time members of the Supervisory Board.

- **Presentation of the Supervisory Board members as of 30 June 2018**

1. Corneliu Dan Pascariu - romanian, born on 12.05.1950, President of Supervisory Board,
2. Heinz Meidlinger - austrian, born on 06.09.1955, member, Vicepresident of Supervisory Board
3. Liebenwein Schoeffmann – austrian, born on 30.11.1959, member,
4. Stefano Porro –italian, born on 07.03.1975, member,
5. Luca Pierluigi Rubaga –italian, born on 27.08.1970, member,
6. Zeynep Nazan Somer Ozelgin - turkish, born on 06.11.1963, member.

- **Presentation of the Management Board members as of 30 June 2018**

1. Catalin Rasvan Radu - romanian, born on 12.02.1966, Executive President (CEO), President of Management Board
2. Marco Cravario - italian, born on 28.05.1967, First Executive Vice-President (Deputy CEO)
3. Daniela Margareta Bodirca - romanian, born on 28.04.1976, Executive Vicepresident, Member of Management Board
4. Jakub Dusilek - czech, born on 17.12.1974, Executive Vicepresident, Member of Management Board
5. Philipp Gamauf – austrian, born on 23.06.1982, Executive Vicepresident, Member of Management Board
6. Septimiu Postelnicu - named Executive Vicepresident, Member of Management Board, in Supervisory Board meeting held on 30.03.2018, NBR approval received on 13.07.2018
7. Nicola Longo Dente – named Executive Vicepresident, Member of Management Board, in Supervisory Board meeting held on 30.03.2018, – subject to NBR approval

The current mandate of Management Board members is valid until 17.04.2020.

There are no litigation or administrative proceedings in the Bank's records which involved the members of the Supervisory Board or the Board of Directors of UniCredit Bank.

## **3. Changes which impact the shareholders equity and management of the Group**

### **3.4. Changes in the shareholders' equity of the Bank**

The structure of the Bank's shareholding has changed in the first 6 months of 2018. UniCredit SpA owns 98.6050% of the share capital of the Bank on June 30, 2018 (at December, the percentage of ownership of UniCredit SpA was 98.328%).

*Please see also the details of the Note 22 Issued Capital from the Condensed Interim Consolidated Financial Statements for the period ended at 30 June 2018.*

### **3.5. Description of Bank's policy regarding dividends**

In April 2018 the General Shareholders Meeting of the Bank approved to not distribute any dividend from the net profit of the financial year ended December 2017.

## 5. Annexes

### 4.1. Description of the market in Romania and other countries on where the issued bonds are traded

In July 2017, the Bank issued 61,000 medium and long term bonds denominated in RON listed on Bucharest Stock Exchange with nominal value of 10,000/bond, having the following characteristics:

- Symbol UCB20, ISIN ROUCTBDBC022, number of instruments 14,600, floating rate ROBOR 6M + 0.65%, interest coupon half-yearly payable and redemption date on 15 July 2020
- Symbol UCB22, ISIN ROUCTBDBC030, number of instruments 28,050, floating rate ROBOR 6M + 0.85%, interest coupon half-yearly payable and redemption date on 15 July 2022
- Symbol UCB24, ISIN ROUCTBDBC048, number of instruments 18,350, floating rate ROBOR 6M + 1.05%, interest coupon half-yearly payable and redemption date on 15 July 2024

On July 16, 2018, the Bank paid the interest coupon No 2 for the tranches of the issue.

Information regarding these bonds are presented on the Bucharest Stock Exchange website

(<http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB20>)

(<http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB22>)

(<http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCB24>)

UniCredit Bank SA signed in August 2017 Service Contracts with the Central Depository and has the status of paying agent for its own bonds.

In June 2013, the Group issued 55,000 medium term bonds denominated in RON on Bucharest Stock Exchange having the following characteristics: symbol UCT18, ISIN ROUCTBDBC014, nominal value of RON 10,000 / bond, a fixed interest of 6.35% per annum, interest coupon half-yearly payable and redemption date on 15th of June 2018.

On June 15, 2018, according to the provisions of the Prospectus, the Bank redeemed the full issue, paying also the interest coupon no. 10.

Information regarding these bonds are presented on the Bucharest Stock Exchange website

(<http://www.bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=UCT18>).

#### **4.2. In case the reporting entity has issued bonds and/or other securities, description of the way the entities settle the obligations to the holders of those securities**

The coupon payments are made in accordance with the provisions of the Chapter „Bonds terms and conditions”, paragraph 9 Payments in the „BONDS ISSUE PROSPECTUS” published on the Financial Supervision Authority’s website (<http://www.asfromania.ro>) – direct link:

<http://www.asfromania.ro/supraveghere/supraveghere-capital/emitenti-capital-supraveghere/oferte-publice-capital-supraveghere/prospecte-amendamente/1891-prospectele-amendamentele-certIFICATELE-pentru-ofertele-de-vanzare-aprobate-de-a-s-f-c-n-v-m> )



## 5. Annexes

### 5.1 Ammendments to Management Board and/or Supervisory Board

See Annex 1 regarding the change in Management Board.

### 5.2 Bank's constitutive act valid on 30.06.2018

See Annex 2.

### 5.3 Financial statements and auditor report

Consolidated Interim Financial Statements as of 30 June 2018 are prepared in accordance with IFRS as endorsed by European Union and reviewed by external independent auditor Deloitte Audit SRL.

### 5.4 Compliance statement

Statement of the Directorate Members who have assumed the responsibility for the preparation of the Interim condensed consolidated financial statements for the six months period ended 30 June 2018.



**DL. Rasvan Catalin Radu**  
President



**DL Philipp Gamauf**  
Vicepresident

## DECLARATION

**According to art. 31 from Accountancy Law no. 82/1991**

The "Interim condensed consolidated financial statements" as of June 30,2018 for UniCredit Bank S.A. Group ("The Group) have been prepared in accordance with NBR Order no.27/2010 for approval of the Accounting Regulation in accordance with European Directive , with subsequent updates and ammendments, for:

Legal entity: UNICREDIT BANK S.A.

County: 41 - Directia Generala de Administrare Mari Contribuabili, Bucharest

Adress: Bucharest, 1st District, Expozitiei Bd, no.1F, phone 021/200.20.00

Trade Register Registration number: J40/7706/1991

Property form: 34 – Stock companies

Main activity (code and class name CAEN): 6419 – Other monetary intermediation activities

Sole registration Code: RO 361536.

The people responsible with Group management asumme responsibility for preparing "Interim condensed consolidated financial statements" as of June 30,2018

The financial statements have been prepared accordance with NBR Order no.27/2010 for approval of Accounting regulation according to European Directive, with subsequent updates and ammendments and we confirm the following:

a) all accounting policies applied in preparing the financial statements are in accordance with current accounting regulations;

b) the interim consolidated financial statements present fairly the financial position, financial performance and other information regarding Group's activity.


Chief Executive Officer,

Catalin Rasvan Radu



Chief Financial Officer,

Philipp Gamauf



EXTRAS DIN  
HOTĂRÂREA CONSILIULUI DE SUPRAVEGHERE

UniCredit Bank S.A.  
din data de 30.03.2018

Consiliul de Supraveghere al UniCredit Bank S.A. ("Banca"), în baza prevederilor Actului Constitutiv al Băncii și a dispozițiilor legale în vigoare și **în conformitate cu informațiile și materialele** prezentate în cadrul ședinței care a avut loc în data de **30.03.2018**,

Referitor la punctul nr. 06 al ordinii de zi  
'Modificări în structura Directoratului UniCredit Bank S.A.'

Având în vedere două dintre principalele modificări aduse Organigramei și Regulamentului Intern de Organizare și Funcționare a Băncii, care vor intra în vigoare la data de 01.05.2018, și anume:

- desființarea poziției de Vicepreședinte Executiv, coordonator al Diviziei Resurse Umane și înființarea poziției de Vicepreședinte Executiv, coordonator al Diviziei Retail,
  - înființarea Direcției de Resurse Umane, subordonată Prim Vicepreședintelui Executiv,
- (...)

**Consiliul de Supraveghere aprobă în unanimitate:**

1. Revocarea, începând cu data de 01.05.2018, a doamnei Marinela-Alina Drăgan din funcția de membru al Directoratului Băncii și Vicepreședinte Executiv, coordonator al Diviziei Resurse Umane. În ceea ce privește condițiile de încetare a mandatului doamnei Drăgan, vor fi urmate și aplicate evaluarea și recomandările Comitetului de Nominalizare și/ sau Remunerare, după caz.
2. Toate mandatele acordate de către doamna Marinela-Alina Drăgan în calitate de Vicepreședinte Executiv al Directoratului Băncii, coordonator al Diviziei Resurse Umane, vor rămâne valabile până la momentul în care vor fi revocate de către Bancă.

(...)

**Președinte al Consiliului de Supraveghere**

Corneliu-Dan PASCARIU

**Secretariat General**

Secretar al ședinței: Carmen DURNEA

1 / 1

**UniCredit Bank S.A.**

Bulevardul Expozitiei nr. 1F,  
Sector 1, Bucuresti  
Tel +40 21 200 2020  
e-mail: [infocenter@unicredit.ro](mailto:infocenter@unicredit.ro)

Bancă membră a UniCredit Group - Nr. de ordine în Registrul Bancar: RB-PIR-40-011/ 18.02.1999 - Capital social: 379.075.291,20 RON - Nr. de Ordine în registrul Comerțului: J40/7706/1991 - Cod unic de înregistrare: 361536 - EUID: R00NRCJ40/7706/1991 - Operator de date cu caracter personal nr. 10964, societate administrată în sistem dualist, Cod SWIFT: BACXROBU

**ACT CONSTITUTIV**  
**al Unicredit Bank SA**

**CAPITOLUL I**

**DENUMIREA, FORMA DE ORGANIZARE JURIDICA, SEDIUL SOCIAL, CADRUL LEGAL,  
EMBLEMA**

**Art. 1 DENUMIREA**

- 1.1. Denumirea societatii bancare este **UNICREDIT BANK S.A.** (in continuare denumita "Banca").
- 1.2. Toate facturile, scrisorile, publicatiile si orice alte documente emise de catre Banca vor specifica informatiile impuse de prevederile legale aplicabile.

**Art. 2 FORMA DE ORGANIZARE JURIDICA**

Banca este constituita sub forma de societate pe actiuni, care isi desfasoara activitatile in conformitate cu legislatia aplicabila din Romania si cu dispozitiile prezentului Act Constitutiv

**Art. 3 SEDIUL SOCIAL SI CADRUL LEGAL**

- 3.1. Sediul social al Bancii este situat in Bucuresti, sector 1, Bulevardul Expozitiei nr. 1F, Romania.
- 3.2. Sediul social al Bancii poate fi mutat in orice alt loc din Romania potrivit hotararii adoptate de catre Adunarea Generala a Actionarilor, in conformitate cu reglementarile legale aplicabile.
- 3.3. Banca face parte din Grupul UniCredit ("Grupul"). In calitate de membra a Grupului, Banca se va conforma, cu conditia respectarii legislatiei aplicabile, liniilor directoare emise de UniCredit SpA ("Societatea Holding" si, respectiv "Standardele de Holding"). Standardele de Holding reprezinta regulile care definesc un model clar de guvernare si organizare, precum si de responsabilitate manageriala referitoare la activitatile semnificative ale Grupului, emise de catre Societatea Holding in baza atributiilor sale de supraveghere si coordonare a Grupului, in conformitate cu instructiunile emise de Banca Italiei si care sunt menite sa mentina stabilitatea Grupului.
- 3.4. Cu conditia respectarii legislatiei aplicabile, Banca se angajeaza sa puna la dispozitia Societatii Holding, toate datele si informatiile referitoare la activitatile sale.

#### **Art. 4 SEDII SECUNDARE SI FILIALE**

Banca poate infiinta (i) sedii secundare, cum ar fi sucursale, agentii, reprezentante sau alte unitati fara personalitate juridica si (ii) filiale, atat in Romania cat si in strainatate, in conformitate cu prezentul Act Constitutiv si cu legile aplicabile.

#### **Art. 5 EMBLEMA**

Emblema Bancii va fi inregistrata la Camera de Comert si Industrie si la Registrul Comertului.

### **CAPITOLUL II DURATA**

**Art. 6** Durata Bancii este nelimitata. Adunarea Generala a Actionarilor poate decide incetarea activitatii Bancii in conformitate cu legislatia aplicabila.

### **CAPITOLUL III OBIECTUL DE ACTIVITATE**

#### **Art. 7**

7.1. Domeniul de activitate principal al Bancii este „Intermediere monetara” (Cod CAEN 641). Activitatea principala a Bancii este „Alte activitati de intermediere monetara” (Cod CAEN 6419).

7.2. Prin urmare, Banca va desfasura operatiuni bancare, cum ar fi:

- i. atragere de depozite si de alte fonduri rambursabile (6419);
- ii. contractare de credite, incluzand printre altele: credite de consum, credite ipotecare, finantarea tranzactiilor comerciale, operatiuni de factoring, scontare, forfetare (6419);
- iii. servicii de transfer monetar (6419);
- iv. emiterea si administrare de mijloace de plata, cum ar fi: carti de credit, cekuri de calatorie si altele asemenea, inclusiv emitere de moneda electronica (6612);
- v. emitere de garantii si asumare de angajamente (6419);
- vi. tranzactionare in cont propriu sau in contul clientilor, in conditiile legii, cu (6419):
  - instrumente ale pietei monetare, cum sunt: cekuri, cambii, bilete la ordin, certificate de depozit;
  - valuta;
  - contracte futures;
  - instrumente avand la baza cursul de schimb si rata dobânzii;
  - valori mobiliare si alte instrumente financiare;
- vii. intermediere, in conditiile legii, in oferta de valori mobiliare si alte instrumente financiare, prin subscrierea si plasamentul acestora ori prin subscrierea si prestarea de servicii aferente

(6612);

viii. acordare de consultanta cu privire la structura capitalului, strategia de afaceri si alte aspecte legate de aceasta, consultanta si prestare de servicii cu privire la fuziuni si achizitii de societati comerciale (6619);

ix .intermediere pe piata interbancara (6419);

x. administrare de portofolii ale clientilor si consultanta legata de aceasta (6612);

xi. pastrare in custodie si administrare de valori mobiliare si alte instrumente financiare (6419);

xii. prestare de servicii privind furnizarea de date si referinte in domeniul creditarii (6419);

xiii. inchiriere de casete de siguranta (6419);

xiv. depozitarea activelor fondurilor de investitii si societatilor de investitii (6419);

xv. distribuirea de titluri de participare la fonduri de investitii si actiuni ale societatilor de investitii (6419);

xvi. actionarea ca operator al arhivei electronice de garantii reale mobiliare (6419);

xvii. operatiuni cu metale si pietre pretioase si obiecte confectionate din acestea (6419);

xviii. servicii de procesare de date, administrare de baze de date ori alte asemenea servicii pentru terti (6311);

xix. participare la capitalul social al altor entitati (6419);

xx .inchirierea de bunuri imobile si mobile, in conditiile legii (6820);

xxi. operatiuni de mandat, constand in:

- activitati in calitate de agent de asigurari (6622);

- deschiderea in numele si pe contul clientului de conturi colectoare la banci, cu care Banca are incheiate contracte de colectare (6419);

- transfer in numele clientului a sumelor din contul deschis de acesta la Trezoreria Statului in contul clientului deschis la Banca, in baza acordului incheiat cu Ministerul Finantelor Publice (6419);

- executarea in numele si pe contul clientului a instructiunilor de debit – Debit direct (6419);

- acceptarea si executarea de catre Banca a cererilor de transfer primite prin SWIFT (MT101 si MT104) din conturile clientilor, in baza mandatului primit de la acestia (6419);

xxii.leasing financiar (6491);

xxiii. administrarea patrimoniului (bunuri mobile si imobile aflate in proprietatea Bancii dar neafectate activitatilor financiare ale acesteia) (6820);

xxiv. operatiuni in mandat (nefinanciare) pe contul altor entitati apartinand Grupului UniCredit (6419);

xxv. colectarea si pregatirea documentatiei de credit a solicitantului si introducerea datelor in aplicatia informatica a finantatorului (6619)

xxvi. Intermedierea serviciilor de facturare electronica si de arhivare electronica prestate de Transfond (6619)

xxvii. Promovarea si vanzarea certificatelor digitale calificate (6419).

7.3. Banca poate desfasura alte activitati legate de obiectul de activitate, cum ar fi: detinerea si administrarea de bunuri mobile si imobile necesare desfasurarii activitatii sau pentru folosinta salariatilor, incluzand operatiuni cu bunuri mobile si imobile destinate perfectionarii pregatirii profesionale a salariatilor, organizarii unor spatii de odihna si recreere sau asigurarii de locuinte pentru salariati si familiile acestora.

7.4. Banca va desfasura activitatile mai sus mentionate in conditiile legii.

7.5. Pentru desfasurarea operatiunilor reglementate prin legi speciale sau regulamente se vor solicita si obtine avizele si autorizatiile necesare potrivit prevederilor acestora.

7.6. Banca va putea desfasura orice alte activitati sau servicii, in masura in care acestea se circumscriu domeniului financiar, cu respectarea prevederilor legale speciale care reglementeaza respectivele activitati, daca este cazul, incluzand, dar fara a se limita la:

- (i) operarea ca agent al American Express Service Europe pentru emiterea de carduri in favoarea clientilor Bancii (6419);
- (ii) Servicii de operatiuni pe conturi pentru clienti-societati de tip holding sau/si grupuri de societati, pe baza de mandat, in scopul administrarii fluxurilor de capital si gestionarii lichiditatilor societatilor din grup/holding (operatiuni de trezorerie) – (6419)

7.7. Banca va putea de asemenea presta clientelei proprii servicii care, desi nu sunt conexe activitatii desfasurate, reprezinta o prelungire a operatiunilor bancare.

7.8. Banca va desfasura si urmatoarele activitati:

- (i) activitati de depozitare a activelor fondurilor de pensii administrate privat (6629); activitati de depozitare a activelor financiare ale fondurilor de pensii facultative (6629)
- (ii) marketingul fondului de pensii administrat privat (6629); marketingul prospectului schemei de pensii facultative (6629)

7.9. Banca va putea desfasura orice alte activitati sau operatiuni necesare pentru indeplinirea obiectului de activitate.

**CAPITOLUL IV**  
**CAPITALUL SOCIAL SUBSCRIS**

**Art.8**

Capitalul social subscris al Bancii este de 455.219.478,30 RON, varsat in intregime, impartit intr-un numar de 48.948.331 actiuni nominative egale ca valoare, emise in forma dematerializata, avand o valoare nominala de 9,3 RON fiecare, numerotate de la 1 la 48.948.331

**CAPITOLUL V**  
**ACTIUNILE**

**Art. 9**

Actiunile emise de catre Banca sunt actiuni nominative, emise in forma dematerializata, si sunt inregistrate in Registrul Actionarilor. Banca poate emite actionarilor certificate de actionar, in forma stabilita de catre Directorat, in conformitate cu prevederile Legii nr. 31/1990 privind societatile, republicata, cu modificarile si completarile ulterioare („Legea Societatilor”)

**Art. 10**

Actiunile sunt indivizibile si au aceeasi valoare nominala de 9,3 RON fiecare.

**Art. 11**

Toate actiunile confera actionarilor titulari aceleasi drepturi si obligatii. Banca va putea emite categorii de actiuni care sa confere respectivilor titulari drepturi diferite, potrivit prevederilor Legii Societatilor.

**Art. 12**

Fiecare actiune confera actionarului titular un drept de vot in Adunarea Generala a Actionarilor.

**Art. 13**

In baza aprobarii prealabile a Bancii Nationale a Romaniei si cu aprobarea Adunarii Generale a Actionarilor, Banca isi poate rascumpara actiunile in vederea reducerii capitalului social subscris cu respectarea numarului minim de actionari si a nivelului impus de capital social subscris.

**CAPITOLUL VI**  
**DREPTURILE SI OBLIGATIILE ACTIONARILOR**

**Art. 14**

Actionarii au fata de Banca acele drepturi si obligatii care decurg din prezentul Act Constitutiv si din legislatia aplicabila.



#### **Art. 15**

Proportional cu participarea la capitalul social, fiecare actionar are, in principal, urmatoarele drepturi:

- (i) dreptul de a primi dividende in conformitate cu hotararea Adunarii Generale a Actionarilor; dreptul de a primi o parte din activul net, corespunzatoare numarului de actiuni detinute, in cazul dizolvării Bancii;
- (ii) dreptul de a participa la Adunarea Generala a Actionarilor, de a vota, de a alege si de a fi ales in organele de conducere ale Bancii;
- (iii) dreptul de a fi informat cu privire la bilantul contabil al Bancii;
- (iv) dreptul de preferinta la dobandirea actiunilor in cadrul unei majorari a capitalului social, conform prevederilor Legii Societatilor.

#### **Art. 16**

Actionarii sunt tinuti raspunzatori fata de Banca pentru plata capitalului social subscris.

#### **Art 17**

Detinerea de actiuni presupune acceptarea de catre respectivul actionar a Actului Constitutiv al Bancii, cu toate modificarile ulterioare ale acestuia, precum si acceptarea hotararilor adoptate in mod valabil de catre Adunarea Generala a Actionarilor.

### **CAPITOLUL VII TRANSFERUL ACTIUNILOR**

#### **Art. 18**

Transferul dreptului de proprietate asupra actiunilor emise de Banca va deveni efectiv la data declaratiei facuta in registrul actionarilor semnata de cesionar si cedent sau de catre mandatarii lor. Astfel de declaratie va fi operata in registrul actionarilor de catre persoanele autorizate expres in acest sens.

De asemenea, dreptul de proprietate asupra actiunilor emise de Banca va putea fi transmis prin conventie de transfer de actiuni incheiata in forma autentica. Cu toate acestea, o astfel de conventie de transfer de actiuni incheiata in forma autentica va produce efecte fata de Banca numai din momentul in care Banca, prin persoanele autorizate expres in acest sens, va opera modificarile respective in registrul actionarilor de indata ce va primi conventia de transfer de actiuni incheiata in forma autentica. Responsabilitatea Bancii cu privire la transferul de actiuni nu poate interveni decat in situatia in care toate conditiile de mai sus sunt indeplinite.

### **CAPITOLUL VIII**

## **ADUNAREA GENERALA A ACTIONARILOR**

### **Art. 19**

Adunarea Generala a Actionarilor este alcatuita din toti actionarii. Adunarea Generala a Actionarilor poate fi ordinara sau extraordinara.

### **Art. 20**

Adunările Generale ordinare și extraordinare ale Actionarilor se vor desfășura la sediul social al Bancii sau în orice alt loc menționat în convocator.

### **Art. 21**

21.1. Sedintele Adunarii Generale a Actionarilor vor fi convocate de catre Directorat sau de catre Consiliul de Supraveghere, în conformitate cu prevederile legale în vigoare.

21.2. Adunările Generale ale Actionarilor vor avea loc cel mai devreme în 30 (treizeci) de zile de la publicarea convocatorului în Monitorul Oficial și într-un ziar de largă răspândire în localitatea unde se afla sediul social al Bancii, în conformitate cu prevederile Legii Societatilor. Convocatorul va menționa locul și data sedintei, ordinea de zi a acesteia, precum și textul complet al propunerilor de modificare a Actului Constitutiv. Convocatorul poate conține de asemenea și data și ora unei a doua adunari, în cazul în care prima adunare nu se poate ține. Convocarea Adunarii Generale a Actionarilor prin orice alt mod, inclusiv, dar fără a se limita la scrisoare recomandată, este interzisă.

21.3. Directoratul va convoca de îndată Adunarea Generala a Actionarilor la solicitarea în scris a actionarilor reprezentând cel puțin 5% din capitalul social al Bancii.

21.4. Condiții de Cvorum și de Vot

Condițiile de Cvorum și de Vot pentru sedintele Adunarii Generale a Actionarilor sunt cele stabilite de Legea Societatilor.

**Art. 22** Votul în Adunarea Generala a Actionarilor este deschis, cu excepția situațiilor în care votul secret este prevăzut de Legea Societatilor Comerciale

**Art. 23** Actionarii pot fi reprezentați în Adunarea Generala a Actionarilor de către alți actionari sau de către alte persoane în baza unei procuri speciale, în conformitate cu prevederile Legii Societatilor.

### **Art. 24**

24.1. Orice actionar care într-o anumită chestiune, fie personal, fie în calitate de reprezentant al unei alte persoane, are interese contrare intereselor Bancii, trebuie să se abțină de la votul privind această chestiune.

24.2. Hotărârile Adunarii Generale sunt obligatorii atât pentru actionarii care nu au participat cât și pentru cei care au votat împotriva hotărârii luate și pot fi contestate în

conformitate cu prevederile Legii Societatilor Comerciale.

24.3. Adunarea Generala Ordinara a Actionarilor va fi convocata cel putin o data pe an, in cel mult 5 (cinci) luni de la incheierea exercitiului financiar (sau in cadrul oricarui alt termen dupa cum va fi necesar potrivit prevederilor legale aplicabile), precum si oricand trebuie adoptate decizii de competenta acesteia, in conformitate cu legea sau cu prevederile prezentului Act Constitutiv.

24.4. Adunarea Generala Extraordinara a Actionarilor va fi convocata oricand trebuie adoptate decizii de competenta sa legala sau statutara.

24.5. Atributiile Adunarii Generale Ordinare a Actionarilor sunt cele stabilite in Legea Societatilor.

24.6. Atributiile Adunarii Generale Extraordinare a Actionarilor sunt cele stabilite in Legea Societatilor, cu exceptia urmatoarei atributii care este delegata Directoratului:

- (i) completarea obiectului de activitate al Bancii, avand obligatia de a raporta corespunzator Consiliului de Supraveghere;

## CAPITOLUL IX

### CONSILIUL DE SUPRAVEGHERE

#### Art 25

25.1. Consiliul de Supraveghere este organul statutar al Bancii responsabil pentru supravegherea si controlul Bancii, in special pentru supravegherea exercitarii mandatului Directoratului si conducerii activitatii Bancii.

25.2. Consiliul de Supraveghere va fi alcatuit din minim 3 (trei) si maxim 9 (noua) membri alesi de catre Adunarea Generala a Actionarilor Bancii, persoane fizice de cetatenie romana sau straina, numiti pentru mandate de maximum 3 (trei) ani de la numire, cu posibilitatea de a fi realesi. Cel putin un membru trebuie sa fie independent. In cazul vacantei unui post de membru in Consiliul de Supraveghere care duce la scaderea numarului membrilor Consiliului de Supraveghere sub 3 (trei), Adunarea Generala a Actionarilor va fi convocata fara intarziere pentru completarea locurilor vacante.

25.3. Fiecare membru al Consiliului de Supraveghere va incheia o asigurare pentru raspundere profesionala, in conformitate cu prevederile legale aplicabile.

25.4. Membrii Consiliului de Supraveghere nu pot fi concomitent membri ai Directoratului. De asemenea, ei nu pot cumula calitatea de membru in Consiliul de Supraveghere cu cea de salariat al Bancii.

#### Art. 26

26.1. Consiliul de Supraveghere este condus de un Presedinte ales de catre Consiliul de

Supraveghere dintre membrii sai. Consiliul de Supraveghere poate, deasemenea, sa aleaga dintre membrii sai si un Vicepresedinte. In cazul vacantei unui post de membru in Consiliul de Supraveghere, Consiliul poate proceda la numirea unui membru provizoriu pana la intrunirea Adunarii Generale a Actionarilor.

26.2. Consiliul de Supraveghere va crea un Comitet de Audit si orice alte comitete consultative in situatia in care acestea sunt cerute de lege sau considerate necesare de catre Consiliu in conformitate cu prevederile legale aplicabile. Fiecare dintre aceste comitete va fi compus din cel putin 2 (doi) membri ai Consiliului de Supraveghere. Cel putin un membru al fiecarui comitet astfel infiintat trebuie sa fie membru independent al Consiliului de Supraveghere. Astfel de comitete pot fi insarcinate cu desfasurarea de investigatii si cu elaborarea de recomandari pentru Consiliu. Reglementarea competentelor, organizarii, componentei si modalitatii de adoptare a hotararilor va fi detaliata in Regulamentele de Functionare ale acestor comitete aprobate de catre Consiliul de Supraveghere.

#### **Art. 27**

27.1. Consiliul de Supraveghere decide asupra tuturor aspectelor prevazute in competenta sa de prevederile legale aplicabile.

27.2. Sedintele Consiliului de Supraveghere vor fi tinute oricand este necesar, dar cel putin o data la trei luni, fie la sediul social al Bancii, fie in oricare alt loc, in Romania sau in strainatate. Oricare dintre membrii Consiliului de Supraveghere poate autoriza alt membru al Consiliului de Supraveghere sa il reprezinte la sedintele Consiliului. Un membru prezent poate reprezenta un singur membru absent.

27.3. Membrii Directoratului pot fi convocati la sedintele Consiliului de Supraveghere. Membrii Directoratului nu au drept de vot in cadrul sedintelor Consiliului de Supraveghere. Reglementarea organizarii, convocarii sedintelor si modalitatile de adoptare a hotararilor Consiliului de Supraveghere va fi detaliata in Regulamentul de Functionare al Consiliului de Supraveghere.

27.4. Sedintele Consiliului de Supraveghere se pot desfasura in mod valabil la sediul sau in afara sediului din Romania sau in strainatate, prin oricare modalitati de comunicare, prin care toti membrii Consiliului de Supraveghere sa se poata vedea si auzi simultan.

27.5. In situatii extraordinare, sedintele Consiliului de Supraveghere se pot desfasura in mod valabil la sediul sau in afara sediului din Romania sau in strainatate, prin oricare modalitati de comunicare, prin care toti membrii Consiliului de Supraveghere sa se poata auzi simultan.

#### **27.6 Conditii de Cvorum si de Vot**

Conditiiile de Cvorum si de Vot pentru sedintele Consiliului de Supraveghete sunt cele stabilite de Legea Societatilor.

#### **Art.27.7.**

In afara competentelor sale generale de supraveghere si control a activitatii Bancii, Consiliul de Supraveghere va avea urmatoarele competente:

(i) sa supravegheze implementarea hotararilor luate de catre Adunarea Generala a Actionarilor si sa indeplineasca orice alte atributii delegate in mod expres de catre Adunarea Generala a Actionarilor;

(ii)sa aprobe strategia de ansamblu si liniile directoare ale Bancii;

(iii)sa aprobe situatiile financiare si propunerea Directoratului privind distribuirea profitului sau acoperirea pierderilor inainte de a fi supuse spre aprobare Adunarii Generale a Actionarilor de catre Directorat si sa inainteze Adunarii Generale a Actionarilor opinia sa asupra acestora.

(iv)sa aprobe propunerea Comitetului de Audit de numire a auditorului financiar inainte de a fi supusa aprobarii Adunarii Generale a Actionarilor de catre Directorat si sa aprobe remuneratia auditorului financiar urmare a propunerii Directoratului facuta Comitetului de Audit;

(v)sa aprobe in prealabil bugetul de venituri si cheltuieli al Bancii si, dupa caz, programul de activitate pentru urmatorul an financiar, elaborate de catre Directorat;

(vi)sa aprobe deschiderea si inchiderea de filiale in Romania si in strainatate si deschiderea si inchiderea de sedii secundare in strainatate;

(vii)sa propuna Adunarii Generale a Actionarilor emiterea oricaror categorii de actiuni si obligatiuni pe baza propunerii Directoratului;

(viii)sa numeasca si sa revoce membrii Directoratului si sa aleaga dintre membrii astfel numiti, Presedintele Directoratului;

(ix)sa numeasca membrii temporari in caz de vacanta a postului in cadrul Consiliului de Supraveghere sau Directoratului pana la numirea de catre Adunarea Generala a Actionarilor a noilor membri ai Consiliului de Supraveghere, respectiv pana la expirarea mandatului Directoratului;

(x)sa aprobe numirea, revocarea sau stabilirea remuneratiei conducatorului departamentului de audit intern de catre Directorat;

(xi)sa aprobe Regulamentul de Functionare al Directoratului si cel al Consiliului de Supraveghere;

(xii)sa numeasca membrii comitetelor la nivel operational, cum ar fi Comitetul de Audit sau oricare alte comitete create de catre Consiliul de Supraveghere;

xiii. sa organizeze cadrul aferent controlului intern al bancii conform reglementarilor in vigoare;

xiv. sa raspunda in scris la notificarile actionarilor care isi exercita dreptul lor de control cu privire la conducerea bancii.

xv.Sa aprobe orice delegare catre Directorat a competentelor de mai sus, in conditiile prevazute de legislatia aplicabila.

## CAPITOLUL X DIRECTORATUL

### Art. 28

28.1. Directoratul este organul statutar al bancii responsabil pentru conducerea tuturor activitatilor bancii, incluzand monitorizarea si controlul realizarii obiectivelor de afaceri ale bancii. Directoratul ia decizii asupra oricarui aspect al activitatii bancii, cu exceptia situatiilor in care aceste decizii sunt rezervate altor organe in conformitate cu prevederile legale si prezentul Act Constitutiv.

28.2. Directoratul va fi compus dintr-un numar cuprins intre trei si sapte (3-7) membri. Numarul membrilor Directoratului trebuie sa fie intotdeauna impar. Membrii Directoratului pot fi persoane fizice de cetatenie romana sau straina si vor fi alesi de catre Consiliul de Supraveghere pentru un mandat de 3 (trei) ani cu posibilitatea de reelegere. Consiliul de Supraveghere va numi Presedintele Directoratului, care in acelasi timp va detine functia de Presedinte Executiv (Chief Executive Officer). Membrii Directoratului pot fi revocati oricand de catre Consiliul de Supraveghere. In caz de vacanta a postului, Consiliul de Supraveghere va proceda fara intarziere la desemnarea unui nou membru pe durata ramasa pana la expirarea mandatului Directoratului.

28.3. Fiecare membru al Directoratului va incheia o polita de asigurare de raspundere profesionala, in conditiile prevazute de legislatia aplicabila in vigoare.

28.4. Directoratul va avea in special urmatoarele competente si responsabilitati:

(i) sa respecte si sa asigure implementarea hotararilor adoptate de Adunarea Generala a Actionarilor si ale Consiliului de Supraveghere si sa isi exercite atributiile expres delegate de catre Adunarea Generala a Actionarilor si de catre Consiliul de Supraveghere;

(ii) sa prezinte Consiliului de Supraveghere in vederea aprobarii prealabile si sa supuna aprobarii Adunarii Generale a Actionarilor situatiile financiare si propunerile privind distribuirea profitului sau acoperirea pierderilor, precum si raportul Directoratului;

(iii) sa propuna si sa supuna aprobarii Adunarii Generale a Actionarilor bugetul de venituri si cheltuieli al bancii, precum si planul de activitate pentru anul financiar urmator aprobat de catre Consiliul de Supraveghere;

(iv) sa aprobe deschiderea si inchiderea de sedii secundare in Romania, raportand corespunzator Consiliului de Supraveghere;

(v) sa revizuiasca si sa inainteze Comitetului de Audit propunerea privind numirea auditorului financiar, sa incheie contracte cu auditorii financiari, membri ai Camerei Auditorilor Financiari din Romania sau cu societati internationale de audit financiar aprobate de catre Camera Auditorilor Financiari din Romania, in vederea auditarii situatiilor financiare ale bancii aprobate de catre Adunarea Generala a Actionarilor;

(vi) sa aprobe creditele acordate persoanelor aflate in relatii speciale cu banca, in conformitate

cu reglementarile Bancii Nationale a Romaniei si cu oricare prevederi legale aplicabile;

(vii)sa incheie polite de asigurare pentru banca prin intermediul unei societati de asigurari impotriva riscului de terorism, talharie, pentru raspunderea directorilor si salariatilor bancii si impotriva oricaror altor riscuri specifice activitatii bancii;

(viii)sa stabileasca si sa aprobe directivele operationale, procedurile si regulile interne ale bancii in conformitate cu liniile directoare ale Holdingului si reglementarile aplicabile, cu exceptia celor stabilite in alt mod de catre prezentul Act Constitutiv;

(ix)sa pregateasca si sa implementeze planurile de afaceri anuale si pe termen lung, planurile financiare si planurile strategice ale bancii in conformitate cu prevederile legale in vigoare si cu cele ale Actului Constitutiv;

(x) sa elaboreze strategia de ansamblu si liniile directoare ale Bancii;

(xi)sa stabileasca politica de creditare anuala si politica de investitii in conformitate cu politica generala economica a bancii si cu liniile directoare ale Holdingului;

(xii)sa organizeze cadrul aferent controlului intern al bancii conform reglementarilor in vigoare;

(xiii)sa aprobe regulile privind semnaturile autorizate ale bancii, precum si competentele membrilor Directoratului si ale celorlalti angajati cu privire la acestea;

(xiv)sa stabileasca functiile si limitele salariale ale angajatilor bancii, precum si sistemul de acordare a bonusurilor, stimulentei sau altor asemenea drepturi pentru angajati si sa aprobe nivelul salariilor, bonusurilor, facilitatilor si altor stimulente asa cum acestea sunt stabilite in bugetul aprobat al bancii;

(xv)sa aplice sanctiuni administrative si disciplinare salariatilor bancii si/sau sa delege aceasta atributie in conformitate cu procedurile si regulile interne ale bancii si in conformitate cu prevederile legale aplicabile in vigoare;

(xvi)sa aprobe si sa revoce numirea directorilor si directorilor adjuncti ai departamentelor, directorilor si directorilor adjuncti ai sediilor secundare ale bancii si/sau sa delege aceasta atributie in conformitate cu procedurile si regulile interne ale bancii si in conformitate cu prevederile legale aplicabile in vigoare;

(xvii)sa aprobe emiterea de catre Banca in nume propriu a oricaror garantii, garantii de participare sau de buna executie sau orice alte instrumente de credit similare sau scrisori de confort( altele decat garantiile emise in legatura cu angajamentele asumate in cursul normal al activitatii prin intermediul creditelor comerciale curente) cu o valoare mai mare de 5.000.000 euro sau echivalentul acestei sume, numai cu informarea prealabila a Consiliului de Supraveghere.

(xviii)sa aprobe strategia si nivelul dobanzilor, comisioanelor, taxelor, tarifelor si al oricaror altor comisioane similare, in masura in care reprezinta o schimbare importanta in comparatie cu comisioanele folosite anterior;

(xix) sa aprobe orice tip de facilitate de creditare in RON si in moneda straina, incluzand emiterea de scrisori de garantie, avaluri, scontarea de efecte de comert, de acreditive, forfetari, cumpararea de obligatiuni si alte titluri de valoare pentru un singur debitor, care

cumulat cu angajamentele existente ale acestuia, depasesc pentru un singur debitor o expunere de 10% din fondurile proprii ale Bancii (denumita in continuare „Expunere mare”) , sau majoreaza o astfel de Expunere Mare, in limitele prevazute de lege si de prezentul Act Constitutiv. Orice astfel de Expunere Mare sau majorare a acesteia va fi raportata Consiliului de Supraveghere trimestrial. Aprobarea oricarei facilitati de credit acordate unui singur debitor, care cumulata cu toate obligatiile curente ale acestuia reprezinta o expunere sub 10% din fondurile proprii ale bancii poate fi delegata de catre Directorat in conditiile legii si in conformitate cu reglementarile interne;

(xx)sa aprobe masurile necesare pentru recuperarea creditelor neperformante, inclusiv prin dare in plata, prin conversia creantelor in actiuni ale societatii comerciale debitoare precum si orice alta metoda pentru incasarea totala sau partiala a creantelor si/sau delegarea acestei atributii in conformitate cu reglementarile interne;

(xxi)sa analizeze portofoliul de credite si provizioanele de risc; evolutia portofoliului de credite neperformante, realizarea indicatorilor de buget; investitiile; activitatea sediilor secundare in ansamblu; situatia si evolutia anumitor conturi bilantiere care influenteaza patrimoniul si profitabilitatea Bancii; si sa raporteze periodic catre Consiliul de Supraveghere in acest sens;

(xxii)sa aprobe folosirea anumitor provizioane specifice de risc precum si transferul creantelor care nu au fost incasate din activitatea bancara, inclusiv, dar fara a se limita la activitatea de creditare, la pierderi, in conformitate cu prevederile legale in vigoare;

(xxiii)sa aprobe inchirierea de bunuri mobile si imobile in conditiile legii si conform reglementarilor de Grup;

(xxiv)sa actualizeze obiectul de activitate al bancii ca efect al legii si/sau cerintelor Bancii Nationale a Romaniei si sa actualizeze in mod corespunzator Actul Constitutiv;

(xxv)sa completeze obiectul de activitate al Bancii, avand obligatia de a raporta corespunzator Consiliului de Supraveghere;

(xxvi)sa decida asupra oricarui aspect in conformitate cu prevederile legale aplicabile in vigoare si cu prevederile prezentului Act Constitutiv.

28.5. Orice sedinta a Directoratului va indeplini conditiile de cvorum in cazul in care majoritatea membrilor sai este prezenta la sedinta respectiva.

28.6. Sedintele Directoratului se mai pot desfasura in mod valabil si prin videoconferinta sau prin orice alt mijloc de comunicare cu conditia ca toate cerintele prevazute de Legea Societatilor si de Regulamentul de Functionare a Directoratului sa fie indeplinite.

In situatii extraordinare, deciziile Directoratului vor putea fi adoptate in mod valabil si prin vot unanim exprimat in scris al membrilor sai, fara a fi necesara o intrunire, cu conditia ca toate cerintele prevazute de Legea Societatilor si de Regulamentul de Functionare a Directoratului sa fie indeplinite.

28.7. Directoratul va decide cu privire la toate chestiunile care intra in competenta sa pe baza votului pozitiv al majoritatii membrilor care participa la respectiva sedinta.

28.8. Sedintele Directoratului vor fi tinute oricand este necesar, dar cel putin odata pe luna, la sediul social al Bancii sau in orice alt loc, in conformitate cu conditiile prevazute in Legea



Societatilor, in prezentul Act Constitutiv si in Regulamentul de Functionare a Directoratului.

28.9. Membrii Directoratului pot fi reprezentati la sedintele Directoratului de catre alti membri ai Directoratului in baza unei procuri special emisa in acest scop. Un membru prezent nu poate reprezenta decat un singur membru absent.

## CAPITOLUL XI STRUCTURA ORGANIZATORICA

### Art.29

29.1. Desfasurarea activitatilor bancare si a serviciilor care asigura desfasurarea activitatilor bancare, precum si managementul acestora, cu exceptia responsabilitatilor organelor statutare, sunt organizate in sediul central si sediile secundare ale Bancii.

29.2. In cadrul sediului central se asigura pregatirea documentelor necesare in procesul de luare a deciziilor de catre organele statutare ale Bancii, se organizeaza implementarea deciziilor conform instructiunilor Directoratului, se indeplinesc atributiile centralizate specifice serviciilor care sustin desfasurarea activitatilor bancare si desfasoara activitatile specific bancare, in cadrul stabilit de Directorat. Sediul central se afla la sediul social al Bancii.

29.3 Sediile secundare desfasoara activitatile cu care sunt investite de Directorat, activitatile specific bancare si serviciile care sustin desfasurarea acestora, in conformitate cu obiectul de activitate.

29.4 Structura organizatorica a sediului central si a sediilor secundare, atributiile, competentele, responsabilitatile unitatilor organizatorice, angajatii si competentele pe fiecare nivel de conducere sunt guvernate de regulamentele si procedurile interne intocmite in conformitate cu liniile directoare ale Holdingului si reglementarile aplicabile, incluzand dar fara a se limita la:

- (i) Regulamentul de Functionare (documentul ce stabileste structura organizatorica, competentele si responsabilitatile fiecarei structuri);
- (ii) Sistemul competentelor delegate aprobat si revizuit periodic de Directorat, in conformitate cu Actul Constitutiv si prevederile legale in vigoare.

29.5 Atributiile si obiectul de activitate ale sediilor secundare si sediului central ca nivele de conducere sunt determinate de regulamentele si procedurile interne mentionate anterior, cu respectarea prevederilor legale in vigoare, de o asa maniera incat atributiile si responsabilitatile pentru managementul riscului pe de o parte si pentru activitatile de afaceri pe de alta parte, sunt separate, in conformitate cu cadrul legal si de reglementare. Cerintele liniilor directoare ale Holdingului vor fi reflectate in organizarea si acordarea atributiilor sediului central si ale sediilor secundare, precum si ale unitatilor organizatorice interne ale Bancii, cu conditia respectarii prevederilor legale in vigoare

29.6 Organul de conducere trebuie sa se asigure ca in cadrul grupului Bancii exista un cadru adecvat de administrare a activitatii si ca acesta este corespunzator structurii, activitatii si riscurilor aferente grupului si entitatilor acestuia.

## **CAPITOLUL XII REGULI DE REPREZENTARE**

**Art. 30** In operatiunile sale curente si in raporturile cu tertii, Banca va fi angajata prin semnaturile oricaror doi membri ai Directoratului sau prin semnaturile a doi salariati ai Bancii imputerniciti in acest scop de catre oricare doi membri ai Directoratului.

## **CAPITOLUL XIII EVIDENTELE CONTABILE SI BILANTUL CONTABIL**

**Art. 31**

Banca va tine toate evidentele cerute de legea aplicabila.

**Art. 32**

Banca va constitui toate rezervele necesare, in conformitate cu legea aplicabila

## **CAPITOLUL XIV REPARTIZAREA PROFITULUI SI STABILIREA PIERDERILOR**

**Art. 33**

33.1 Profitul Bancii dupa impozitare, asa cum este prevazut in bilantul contabil aprobat de Adunarea Generala a Actionarilor, va fi distribuit in conformitate cu reglementarile si hotararile Adunarii Generale a Actionarilor, precum si cu legea aplicabila.

33.2 In situatia in care Banca raporteaza o pierdere in anul financiar curent, Adunarea Generala a Actionarilor este obligata sa inregistreze pierderea respectiva cu ocazia aprobarii situatiilor financiare, in conformitate cu prevederile legale.

## **CAPITOLUL XV DIZOLVAREA SI LICHIDAREA**

**Art. 34**

Banca va fi dizolvata in oricare dintre urmatoarele imprejurari:

- expirarea duratei pentru care a fost infiintata Banca, in cazul in care o anumita durata a fost stabilita;
- imposibilitatea indeplinirii obiectului de activitate al Bancii;
- prin hotararea Adunarii Generale a Actionarilor;
- faliment;
- reducerea capitalului social si a fondurilor Bancii cu cel putin 50% sau la un nivel la care Banca, in conformitate cu reglementarile bancare din Romania in vigoare la acel

moment, nu indeplineste cerintele legale privind capitalul social subscris minim;

- reducerea (pentru o perioada de cel putin 9 luni) numarului minim de actionari prevazut de legea aplicabila;
- in orice alte cazuri prevazute de legislatia aplicabila.

#### **Art. 35**

Lichidarea Bancii se va face in conformitate cu prevederile Legii Societatilor si cele ale reglementarilor aplicabile emise de Banca Nationala a Romaniei, de catre un lichidator numit in conformitate cu prevederile legate aplicabile.

### **CAPITOLUL XVI DISPOZITII FINALE**

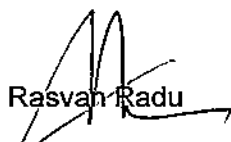
**Art. 36** Prezentul Act Constitutiv poate fi modificat in orice moment pe baza unei hotarari a Adunarii Generale a Actionarilor, cu respectarea prevederilor legale si a prezentelor dispozitii.

**Art 37** Prezentul Act Constitutiv va fi completat cu toate dispozitiile legale aplicabile.

**Art. 38** Procesele verbale ale sedintelor tinute de catre oricare dintre organele de conducere ale Bancii specificate in acest Act Constitutiv, deciziile adoptate de respectivele organe, precum si materialele transmise si/sau prezentate acestor organe (inclusiv ordinea de zi) vor fi redactate in limba engleza sau, daca este impus de legislatia aplicabila, in limba romana cu o traducere in limba engleza. In caz de neconcordanza intre versiunea in limba romana si cea in limba engleza, versiunea in limba romana va prevala.

**Art. 39** Acest Act Constitutiv a fost intocmit in limba romana si limba engleza. In caz de neconcordanza intre versiunea in limba romana si cea in limba engleza, versiunea in limba romana va prevala.

22.03.2018

  
Rasvan Radu  
Presedinte Executiv

Marco Cravario  
Prim Vicepresedinte Executiv

