

**Semi-annual Report of the Public Interest Entity
Banca Comerciala „VICTORIABANK” S.A.,
drawn up in accordance with art. 120 of the Law nr. 171 of 11 July 2012,
Section 2 of Chapter II of the Regulation**

I. General data regarding the public interest entity.

1. Reporting period – **01.01.2017 - 30.06.2017**

2. Full and abbreviated name of the public interest entity:

Banca Comerciala „VICTORIABANK” Societate pe Acțiuni / B.C. „VICTORIABANK” S.A.

3. The public interest entity represents:

- ✓ **a financial institution,**
- ✓ **an issuer, the securities of which were approved for trading on a regulated market.**
- ✓ Address, telephone number, fax, web page, and e-mail of the public interest entity: **31 august 1989 str., nr. 141, MD-2004 Chisinau, tel.: 022 57-61-00, fax: 022 23-30-89, www.victoriabank.md, office@vb.md; valori.mobiliare@vb.md**
- ✓ Number and date of registration of the public interest entity at the State Chamber of Registration.
 - Registration number (IDNO) **1002600001338**
 - Date of registration **14.06.2001**

6. Main activity (in conformity with CAEM) **64.19 Other monetary intermediation; 66.12 Activities of intermediation of financial transactions (brokerage)**

7. Statutory capital of the public interest entity as of reporting date, MDL **250'000'910**

8. Information regarding the number of shareholders as of reporting date **231**

9. List of shareholders holding substantial stakes as of the last day of the reporting period (at least 1% of the total number of shares with voting rights outstanding), including nominal holders and beneficial owners.

Nr.	Direct holders of substantial stakes		Beneficial owners of substantial stakes
	Full name of shareholder	Share of capital / voting rights, %	
1	INSIDOWN LTD	39.20	Lobanov Sergey
2	VB INVESTMENT HOLDING B.V.	27.56	there is no beneficial owner (indirect owner – European Bank for Reconstruction and Development)
3	Turcan Victor	10.45	Turcan Victor
4	Group of persons acting in concert	13.81	
4.1	Artemenco Elena	4.94	Artemenco Elena
4.2	Proidisvet Galina	4.04	Proidisvet Galina
4.3	Turcan Valentina	2.47	Turcan Valentina
4.4	NOTABIL S.R.L.	2.36	Turcan Valentina
5	Bondari Iurie	1.01	Bondari Iurie

Up-to-date information about the shareholders of B.C. „VICTORIABANK” SA, as well as changes to the shareholding structure, is available at <http://www.victoriabank.md/ro/details-information-disclosure-bank-governance>

10. Information concerning the registry of company security holders:

- Full title, address, license nr., full name and telephone nr. of the manager, date and contract nr. **“Grupa Financiară” SA, headquarter: Chişinău, Ismail 88/1 str.; license nr.: CNPF0001 of 22.01.2015, Director: Bondarev Viorica, tel. 022-271845, contract nr. 665 of 22.05.2015**

11. Main characteristics of the securities issued by the public interest entity

ISIN code of the securities - **MD14VCTB1004;**

Number of securities issued and outstanding – **25'000'091, which offer the right to vote at the general shareholder meeting, the right to receive dividends and a portion of the entity's assets in the event of liquidation, and other rights according to the legislation**

Nominal value, MDL - **10.00**

Statutory capital, MDL – **250'000'910.00**

12. Senior officials of the entity (members of the Board of Directors, members of the Executive Committee, members of the Auditing Commission, and other officials).

Nr.	Full name of the legal person / surname, name of the natural person		Function held		
a) Members of the Board of Directors					
1	Turcan Victor		Chairman of the Board of Directors		
2	Prisacaru Ion		Vice-chairman of the Board of Directors		
3	Spoiala Igor		Member of the Board of Directors		
4	Patrahau Ionuţ - Octavian		Member of the Board of Directors		
5	Ryan Gavin Nicholas		Member of the Board of Directors		
b) Members of the Executive Committee					
1	Ghimpu Corneliu		First Vice-President of the Executive Committee		
2	Vangheli Ludmila		Vice-President of the Executive Committee		
3	Goncear Elena		Vice-President of the Executive Committee		
c) Members of the Auditing Commission					
1	Baker Tilly Klitou and Partners SRL		Auditing commission of the bank		
2	Schendra Constantin		Company administrator at Baker Tilly Klitou and Partners SRL		
3	Sofroniou Andreas		Company administrator at Baker Tilly Klitou and Partners SRL		
4	Volosciuc Natalia		Company administrator at Baker Tilly Klitou and Partners SRL		
d) Other officials, including branch or agency manager					
1	Iovu Maria	Chief Accountant	26	Rusu Eugenia	Deputy Director branch nr. 14 Chisinau
2	Teterea Larisa	Deputy Chief Accountant	27	Nedu Maria	Director branch nr. 15 Comrat
3	Caraman Angela	Deputy Chief Accountant	28	Cat Carolina	Director branch nr. 16 Edinet
4	Pislaruc Raisa	Director branch nr. 1 Balti	29	Surachii Emilia	Deputy Director branch nr. 16 Edinet
5	Savin Irina	Deputy Director branch nr. 1 Balti	30	Samoila Mihaela	Deputy Director branch nr. 17 Chisinau
6	Cobilas Vasilii	Director branch nr. 2 Floresti	31	Diru Galina	Director branch nr. 18 Hincesti
7	Lupu Ghenadie	Director branch nr. 3 Chisinau	32	Sitari Angela	Director branch nr. 19 Briceni
8	Suruceanu Maria	Deputy Director branch nr. 3 Chisinau	33	Ursu Marin	Director branch nr. 20 Chisinau
9	Marcuta Vasile	Director branch nr. 4 Nisporeni	34	Prodius Svetlana	Director branch nr. 21 Chisinau
10	Frimu Vitalie	Deputy Director branch nr. 4 Nisporeni	35	Rusnac Cezarina	Director branch nr. 22 Chisinau
11	Arhip Corneliu	Director branch nr. 6 Soroca	36	Oprea Elena	Director branch nr. 23 Straseni
12	Semendeaev Galina	Deputy Director branch nr. 6 Soroca	37	Bicec Vasile	Deputy Director branch nr. 23 Straseni
13	Iacobenco Elizaveta	Director branch nr. 7 Orhei	38	Olaru Ion	Director branch nr. 24 Ialoveni
14	Cazacu Ion	Deputy Director branch nr. 7 Orhei	39	Secrieru Igor	Director branch nr. 25 Singerei

15	Bartcovschi Maria	Director branch nr. 8 Chisinau	40	Cebanu Valentina	Director branch nr. 26 Chisinau
16	Guznac Inna	Deputy Director branch nr. 8 Chisinau	41	Dumitrasco Valentina	Director branch nr. 27 Falesti
18	Sisianu Ghenadie	Director branch nr. 9 Cahul	42	Mirca Mihail	Director branch nr. 28 Calarasi
19	Dima Artur	Deputy Director branch nr. 9 Cahul	43	Sandu Victor	Director branch nr. 29 Chisinau
20	Corneeva Ludmila	Director branch nr. 10 Ungheni	44	Marcu Ecaterina	Director branch nr. 30 Chisinau
21	Bejenaru Angela	Deputy Director branch nr. 10 Ungheni	45	Matarin Alexandr	Deputy Director branch nr. 30 Chisinau
21	Luca Nicolae	Director branch nr. 11 Chisinau	46	Chisca Svetlana	Director Branch nr.31 Drochia
22	Cepcaia Larisa	Deputy Director branch nr. 11 Chisinau	47	Sert Ludmila	Director Branch nr.32 Ceadir Lunga
23	Andrieş Denis	Director branch nr. 12 Chisinau	48	Ghenea Igor	Director branch nr. 33 Leova
24	Priseajniuc Mariana	Deputy Director branch nr. 12 Chisinau	49	Bartcus Eugenia	Director branch nr. 34 Rîșcani
25	Anghelceva Liudmila	Director branch nr. 13 Taraclia			

13.-15. – **reported annually**

16. Resignations / modifications / hirings in the governing bodies of the public interest entity during the reported period and their concerted persons (control, close links with the public interest entity, according to art. 6 of the Law no.171 of July 11, 2012).

Nr.	Full title of legal entity / name, surname of individual	Function held	Date of appointment	Date of leave
1	2	3	4	5
a) Members of the Board of Directors				
1	Cojocaru Andrei	Member of the Board of Directors	23.10.2015 (NBM permission 12.05.2016)	25.05.2017
2	Balan Igor	Member of the Board of Directors	25.05.2017 (NBM permission 19.07.2017)	
3	Gherasim Dinu	Member of the Board of Directors	25.05.2017 (NBM permission to be obtained)	
b) Members of the Executive Committee				
-				
c) Members of the Auditing Commission				
-				
d) Other officials, including branch or agency manager				
1	Ceban Alexandru	Director branch nr. 17 Chisinau	29.09.2008	15.06.2017
2	Gogu Andrei	Director branch nr. 5 Causeni	22.03.2011	09.06.2017
3	Rusnac Cezarina	Director branch nr. 22 Ocnita	25.05.2017	-

17. The statute of public interest entity /modifications to the statute (date of registration at the State Registry of Securities)

The newest version of the statute of B.C. „VICTORIABANK” SA approved at the General Shareholder Meeting of 26.09.2002 with all the amendments and additions applied to it is available at www.victoriabank.md and on the portal of the Official information storage mechanism <https://emitent-msi.market.md>

18. The information concerning the publication of the semi-annual report:

- 1) **can be found on the bank’s website: <http://www.victoriabank.md/ro/details-information-disclosure-economic-financial-activity-2017>;**
- 2) **can be found in the official information storage mechanism (according to the terms specified in Law nr. 171 of 11.07.2012 in regard to the financial market);**
- 3) **is published in the newspaper „Capital Market”.**

II. Annual financial statements in the structure established by legal provisions (presented to the National Bureau of Statistics).

FIN 1 Balance Sheet		
Statement as of 30/06/2017		
		unit of measurement: MDL
Position code	Indicators	Accounting Value
1.1	ASSETS	
010	Cash and cash equivalents	6,637,384,785
011	Cash on hand	666,407,561
012	Demand deposits and cash equivalents	5,970,977,224
020	Financial assets held for trading	0
021	Derivatives held for trading	0
022	Equity instruments	0
023	Debt securities	0
024	Loans and advances	0
030	Financial assets designated at fair value through profit or loss	0
031	Equity instruments	0
032	Debt securities	0
033	Loans and advances	0
040	Available-for-sale financial assets	185,119,391
041	Equity instruments	185,119,391
042	Debt securities	0
043	Loans and advances	0
050	Loans and receivables	4,902,457,645
051	Debt securities	0
052	Required reserves (free convertible currency)	611,523,141
053	Loans and advances	4,290,934,504
060	Held-to-maturity investments	1,301,173,918
061	Debt securities	1,301,173,918
062	Loans and advances	0
070	Derivatives – Hedge accounting	
071	Fair value hedges	
072	Cash flow hedges	
073	Hedges of a net investment in a foreign operation	
074	Portfolio Fair value hedge of interest rate risk	
075	Portfolio Cash flow hedge interest rate risk	
080	Fair value changes of the hedged items in portfolio hedge of interest rate risk	
090	Tangible assets	349,003,201
091	Property, Plant and Equipment	146,643,808
092	Investment property	202,359,393

100	Intangible assets	57,417,301
101	Goodwill	0
102	Other intangible assets	57,417,301
110	Investments in subsidiaries, joint ventures and associates	
120	Tax assets	11,978,445
121	Current tax assets	11,978,445
122	Deferred tax assets	0
130	Assets under insurance and reinsurance contracts	
140	Other assets	142,084,087
150	Non-current assets and disposal groups classified as held for sale	82,103,320
151	Reposessed non-current assets classified as held for sale	82,103,320
152	Other non-current assets and disposal groups classified as held for sale	0
160	TOTAL ACTIVE	13,668,722,093

1.2	LIABILITIES	
200	Financial liabilities held for trading	0
201	Derivatives held for trading	0
202	Short positions	0
203	Deposits	0
204	Debt securities issued	0
205	Other financial liabilities	0
210	Financial liabilities designated at fair value through profit or loss	0
211	Deposits	0
212	Debt securities issued	0
213	Other financial liabilities	0
220	Financial liabilities measured at amortised cost	11,069,175,811
221	Deposits	10,878,640,142
222	Debt securities issued	0
223	Other financial liabilities	190,535,669
230	Derivatives – Hedge accounting	
231	Fair value hedges	
232	Cash flow hedges	
233	Hedges of a net investment in a foreign operation	
234	Portfolio Fair value hedge of interest rate risk	
235	Portfolio Cash flow hedge interest rate risk	
240	Fair value changes of the hedged items in portfolio hedge of interest rate risk	
250	Provisions	19,871,011
251	Provisions for employee benefits	14,133,524
252	Restructuring	0
253	Pending legal issues and tax litigation	0

254	Loan commitments and guarantees	5,737,487
255	Other provisions	0
260	Tax liabilities	14,914,504
261	Current tax liabilities	13,149,086
262	Deferred tax liabilities	1,765,418
270	Liabilities under insurance and reinsurance contracts	
280	Other liabilities	108,185,629
290	Share capital repayable on demand	
300	Liabilities included in disposal groups classified as held for sale	0
310	TOTAL LIABILITIES	11,212,146,955

1.3	EQUITY	
400	Issued capital	250,000,910
401	Paid in capital	250,000,910
402	Unpaid capital which has been called up	0
410	Share premium	10,250,000
420	Other Equity	0
421	Equity component of compound financial instruments	0
422	Other equity instruments	0
430	Revaluation reserves and other valuation differences	170,626,935
431	Tangible assets	0
432	Intangible assets	0
433	Hedge of net investments in foreign operations [effective portion]	
434	Foreign currency translation	
435	Cash flow hedges [effective portion]	
436	Available-for-sale financial assets	170,626,935
437	Non-current assets and disposal groups classified as held for sale	0
438	Share of other recognised income and expense of investments in entities accounted for using the equity method	
439	Other items	0
440	Reserves	2,025,697,293
441	Reserves (Accumulated losses) of investments in entities accounted for using the equity method*	
442	Other reserves	2,025,697,293
450	(Treasury shares)	0
460	Profit (loss) attributable to equity holders of the parent*	
470	(Interim dividends)	0
480	Minority interests [Non-controlling interests]*	
481	Revaluation reserves and other valuation differences*	
482	Other items*	
490	TOTAL EQUITY	2,456,575,138
500	TOTAL EQUITY AND TOTAL LIABILITIES	13,668,722,093

FIN 2. Income Statement		
Statement as of 30/06/2017		
		unit of measurement: MDL
Position code	Indicators	Accounting value
	Continuing Operations	
010	Interest income	375,718,581
011	Financial assets held for trading [if accounted for separately]	0
012	Financial assets designated at fair value through profit or loss [if accounted for separately]	0
013	Available-for-sale financial assets	0
014	Loans and receivables	241,849,305
015	Held-to-maturity investments	133,848,815
016	Derivatives - Hedge accounting, interest rate risk	
017	Other assets	20,461
020	(Interest expense)	149,623,093
021	(Financial liabilities held for trading [if accounted for separately])	0
022	(Financial liabilities designated at fair value through profit or loss [if accounted for separately])	0
023	(Financial liabilities measured at amortised cost)	149,623,093
024	(Derivatives - Hedge accounting, interest rate risk)	
025	(Other liabilities)	0
030	(Expenses on share capital repayable on demand)	
040	Dividend income	698,360
041	Financial assets held for trading [if accounted for separately]	0
042	Financial assets designated at fair value through profit or loss [if accounted for separately]	0
043	Available-for-sale financial assets	698,360
050	Fee and commission income	146,832,052
060	(Fee and commission expenses)	60,542,849
070	Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net	0
071	Available-for-sale financial assets	0
072	Loans and receivables	0
073	Held-to-maturity investments	0
074	Financial liabilities measured at amortised cost	0
075	Other	0

080	Gains (losses) on financial assets and liabilities held for trading, net	0
090	Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0
100	Gains (losses) from hedge accounting, net	
110	Exchange differences [gain (loss)], net	55,219,622
120	Gains (losses) on derecognition of assets other than held for sale, net	-2,913,276
130	Revenue from insurance and reinsurance contracts issued	
140	Other income/expenses from insurance and reinsurance contracts, net	
150	Other operating income	1,500,267
160	(Other operating expenses)	42,326,535
170	(Administration costs)	132,883,229
171	(Staff expenses)	67,992,836
172	(Bonuses)	2,676,197
173	(Allowances for pension funds, social and other payments)	25,635,508
174	(General and administrative expenses)	36,578,688
180	(Depreciation)	15,967,825
181	(Property, Plant and Equipment)	12,417,229
182	(Investment Properties)	2,869
183	(Other intangible assets)	3,547,727
190	(Provisions) reversal of provisions	723,087
200	(Impairment on financial assets not measured at fair value through profit or loss)	1,661,994
201	(Financial assets measured at cost [unquoted equity and related derivatives])	0
202	(Available- for-sale financial assets)	0
203	(Loans and receivables)	1,661,994
204	(Held to maturity investments)	0
210	(Impairment on non-financial assets)	-6,058,763
211	(Property, plant and equipment)	84,073
212	(Investment properties)	0
213	(Goodwill)	0
214	(Other intangible assets)	0
215	(Investments in entities accounted for using the equity method)*	
216	(Other)	-6,142,836
220	Negative goodwill immediately recognised in profit or loss	0
230	Share of the profit (loss) of investments in entities accounted for using the equity method*	
240	Profit (loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-9,523,373
250	Profit (loss) before tax from continuing operations	169,862,384
251	(Tax expense) income related to profit or loss from continuing operations	12,294,166

260	Profit (loss) after tax from continuing operations	157,568,218
261	Profit (loss) after tax from discontinued operations	0
270	Profit (loss) for the year	157,568,218
280	Attributable to minority interest [non-controlling interests]	
290	Attributable to equity holders of the parent	

III. Auditing firm:

Full title of the auditing firm, address and telephone nr. of the auditing firm, surname, name and telephone nr. of the manager, date and nr. of the audit contract, series, number, and date of issuance of the license for conducting the audit activity.

„Moore Stephens KSC” SRL, Chisinau, Stefan cel Mare si Sfant, 202, 9th floor, Managers: Valeriu Cernei, Benderschi Vasile, contract nr. 007A/06 of 15.06.2017

IV. Auditor’s report, indicating the date on which the auditor’s report /the review report has been drafted.

The auditor’s report in accordance with IFRS standards is prepared annually for the financial statements as of December 31.

V. Management report (intermediary management report for the semester), according to pt. 16 subpt. 3) and pt. 20 subpt. 3) of the Regulation.

In the first half of 2017, B.C. "VICTORIABANK" S.A. has reached the goals set in its business plan as result of adequate management decision-making and of efficient collaboration with clients and partners which have placed their trust with the bank.

The business model adopted by the bank is based on a high level of transparency, responsible financing of the real economy sector, and encouragement of clients which are partnering with the bank.

As of 30.06.2017, the bank had 99 subdivisions – 34 branches and 65 agencies.

Recording a growth of 8.37%, the bank’s assets as of 30.06.2017 amounted to 13,669 million lei according to SIRF reporting standards, a positive increase of 1,056 million with respect to the value as of 31.12.2016.

In the first half of 2017, B.C. "VICTORIABANK" S.A. generated a net profit of 157.6 million lei.

Financial statements are prepared in line with International Financial Reporting Standards and reflect accurately the assets, financial position, and financial performance of BC „VICTORIABANK” SA.

On 19.01.2017, an Extraordinary General Shareholder Meeting was held by correspondence. The meeting was attended by shareholders and legal representatives of shareholders holding a total of 78.19% of the bank’s shares with voting rights.

The auditing company Moore Stephens KSC was approved by majority vote for the preparation of the mandatory statutory auditing of the bank for the year 2016 and the amount of compensation for the auditing firm’s services was determined.

The shareholders unanimously approved the amendments and additions to the Bank’s Articles of Association and to the Regulation of the Board of Directors and the adoption of the new editions of the Code of Corporate Governance of BC „VICTORIABANK” SA and of the Rules governing the holding of shares in the capital of BC „VICTORIABANK” SA.

On 25.05.2017, the Annual Ordinary General Shareholder Meeting of Commercial Bank BC "VICTORIABANK" SA was held. The meeting was attended by shareholders and legal representatives of shareholders holding a total of 89.63% of the bank’s shares with voting rights.

Among the main decisions taken at the meeting was the appointment of Gavin N. Ryan, Patrahau Ionut Octavian, Gherasim Dinu, Prisacaru Ion, Turcan Victor, Balan Igor, and Spoiala Igor to the Board of Directors of the Bank.

In addition, the shareholders re-confirmed Moore Stephens KSC as elected to carry out the mandatory statutory audit for 2017 and determined the amount of remuneration for the firm’s services.

The General Assembly also approved the amendments and additions to the Bank’s Statute and the amendments to the Rules of the Board of Directors of the Bank and approved the new edition of the

Regulation of the Auditing Committee of B.C. "VICTORIABANK" S.A.. Changes in the normative acts were carried out in order to align the acts with the legislation in force.

The shareholders decided that the profit generated in 2016 will be allocated to the general reserves for bank risks.

According to legislation, net profit distribution, including the payment of dividends, is determined by the General Assembly. The General Assembly of the Bank has taken the decision to not distribute profits in the form of dividends in the last 3 years.

During the reporting period, the activity of B.C. "VICTORIABANK" S.A. was in compliance with all banking regulations set by the National Bank of Moldova on banking risks: balance sheet and profitability risks, capital adequacy risk, credit risk, liquidity risk, market risk, and interest rate risk.

In the first half of 2017 there were no significant changes in the structure of the shareholders of the Bank.

VI. Declarations of the responsible person's on the public interest entity, according to pt. 16 subpt. 4) of the Regulation

In accordance with the provisions of pt. 16 subpt4) of the Regulation regarding the disclosure of information by security issuers, approved by the decision of NCFM nr. 7/11 of 12.02.2016, by means of signing this annual report, the responsible persons within B.C. „VICTORIABANK” S.A. confirm that the annual financial statements are drafted in accordance with the legislation in force and offer a correct view on the patrimonial elements, the financial result, and the financial performance of B.C. „VICTORIABANK” S.A. and that the annual report of the management correctly presents the evolution and the results of the Bank's activity.

First Vice-President of the Management Committee

Corneliu Ghimpu

Chief Accountant of the Bank

Maria Iovu

VII. Information regarding the events which influence or which could influence the activity of the public interest entity and/or the price of its securities according to the requirements specified in Law nr. 1134-XIII of 2 April 1997 and Law nr. 171 of 11 July 2012.

Nr.	Title of event	Authorised governing body which issued the decision	Date and source of publication
1.	Calling of the extraordinary general meeting of shareholders of 19.01.2017	Decisions of the Executive Committee (Pr. nr. 06 of 15.12.2016)	26.12.2016 - Bank web-site www.victoriabank.md; Official Gazette nr. 478-490 of 30.12.2016; https://emitent-msi.market.md
2.	Results of the extraordinary general meeting of shareholders of 19.01.2017	Decisions of the extraordinary general meeting of shareholders of 19.01.2017	19.01.2017 - Bank web-site www.victoriabank.md; Official Gazette nr. 24-29 of 27.01.2017 https://emitent-msi.market.md
✓	<i>re-appointment of the auditing firm Moore Stephens KSC for the execution of the mandatory statutory audit of the Bank for the year 2016 and the determination of compensation for the firm's services;</i>		
✓	<i>approval of amendments and additions to the Bank's Articles of Association and to the Regulation of the Board of Directors of the Bank;</i>		
✓	<i>approval of the new editions of the Code of Corporate Governance of BC „VICTORIABANK” SA and the Rules concerning the holding of shares in the capital of BC „VICTORIABANK” SA</i>		
3.	Calling of the annual ordinary general meeting of shareholders of 25.05.2017	Decisions of the Executive Committee (Pr. nr. 11 of 22.03.2017)	25.04.2017 - Bank web-site www.victoriabank.md; Official Gazette nr. 128-132 of 21.04.2017 https://emitent-msi.market.md
4.	Results of the annual ordinary general meeting of shareholders of 25.05.2017	Decisions of the annual ordinary general meeting of shareholders of 25.05.2017	25.05.2017 - Bank web-site www.victoriabank.md; Official Gazette nr. 171-180 of 02.06.2017; https://emitent-msi.market.md
✓	<i>approval of the Report of the Board of Directors of the Bank in regard to the annual financial report of B.C. „VICTORIABANK” S.A. for the year 2016 and of the financial statements of the Bank for the financial year</i>		

	<i>ended 31 December 2016, with the explanatory notes drawn up in accordance with International Financial Reporting Standards and confirmed by the auditing firm Moore Stephens KSC as established;</i>	
✓	<i>approval of the report of the Board of Directors of the Bank for the year 2016;</i>	
✓	<i>approval of the report of the Auditing Committee of the Bank for the year 2016;</i>	
✓	<i>approval of the allocation of the profit obtained in 2016, in the total amount of 220 872 113 lei, to „Reserves“;</i>	
✓	<i>approval of the Bank's profit distribution normatives for 2017;</i>	
✓	<i>appointment via cumulative vote for a 4-year term of a new membership structure of the Board of Directors to include: Gavin N. Ryan, Patrahau Ionut Octavian, Gherasim Dinu, Prisacaru Ion, Turcan Victor, Balan Igor, Spoiala Igor;</i>	
✓	<i>establishment of work remuneration amounts and compensation for members of the Board of Directors;</i>	
✓	<i>approval of annual compensation for the auditing firm which performs the functions of the Auditing Committee of the Bank;</i>	
✓	<i>confirmation for the auditing firm Moore Stephens KSC to perform the mandatory statutory audit for the year 2017 and the establishment of the compensation amount for the auditing firm's services;</i>	
✓	<i>approval of amendments and additions to the Bank's Articles of Association (registered at the State Registry Chamber on 01.08.2017) and to the Regulation of the Board of Directors of the Bank, as well as the approval of the Regulation of the Auditing Committee of B.C. „VICTORIABANK“ S.A. in new edition.</i>	
5.	Publication of the annual report of the Bank	26.04.2017 - Bank web-site www.victoriabank.md; Official Gazette nr. 134-143 of 28.04.2017; „Capital Market“ newspaper nr. 17 (689) of 26.04.2017, and nr. 19 (691) of 10.05.2017; https://emitent-msi.market.md

VIII. regarding important transactions (the share of which represent at least 5% of the shares issued by the public interest entity) performed with the public interest entity's shares:

<i>Nr.</i>	<i>Date of transaction</i>	<i>Type of transaction</i>	<i>Shareholder(s) who transferred a stake of ≥5%</i>	<i>Shareholder(s) who obtained a stake of ≥5%</i>	<i>Percent of total share capital</i>
-	-	-	-	-	-

IX. Signatures

The signatures of the Senior Officials and the wet stamp of the public interest entity:

Chairman of the Board of Directors

Victor Țurcan

First Vice-President of the Management Committee

Corneliu Ghimpu

Chief Accountant of the Bank

Maria Iovu