

DRAFT MERGER CONTRACT

between

C.B. "VICTORIABANK" JSC

and

**"BANCA COMERCIALĂ ROMÂNĂ
CHIȘINĂU" JSC**

2024

1. GENERAL INFORMATION ON THE MERGER

During 2023, the current shareholder of Banca Comercială Română Chișinău JSC (hereinafter - "BCR Chișinău" or the "Absorbed Company") started the process of selling the shares it holds in this company.

CB "Victoriabank" JSC (hereinafter - "Victoriabank" or the "Absorbing Company") has expressed its interest in the potential transaction, in line with its development strategy both through organic growth and possible acquisitions, in compliance with general principles regarding the degree of complementarity or alignment of businesses.

On the basis of a competitive process, and following an exhaustive analysis of all the financial conditions, the personality of the potential buyers, as well as the implications for the parties, the option of alienation of BCR Chisinau shares to Victoriabank was selected by the shareholder of the Absorbed Company.

Following a step-by-step evaluation process and rounds of negotiations, the parties agreed on the terms of the transaction.

The transaction documents were signed on March 29, 2023, consisting of a conditional agreement for the sale and purchase of all the shares held by Banca Comercială Română in BCR Chisinau (the "Agreement"), to which a number of annexes were attached, which complete or detail the transaction.

In execution of the conditional sale and purchase agreement, on January 15, 2024, Victoriabank acquired 100% of BCR Chișinău shares through a stock exchange transaction.

As preliminary steps of the merger process, Victoriabank and BCR Chisinau have to fulfill a series of pre-merger actions established by the regulatory authorities and the relevant legal rules.

1.1 PURPOSE AND SUBJECT MATTER OF THE CONTRACT

Victoriabank and BCR Chişinău have approved by the Decisions of the Extraordinary General Meetings of Shareholders the reorganization of the Banks by merger (absorption).

Thus, the merger is carried out in the legal form of a merger by absorption, in accordance with the provisions of the Law no. 1134/1997 on joint-stock companies, as amended ("Law on joint-stock companies"), the Civil Code and other relevant legal norms, by universal transfer of the entire assets of BCR Chisinau, which ceases to exist by dissolution, without liquidation, to Victoriabank.

For this purpose, Victoriabank and BCR Chişinău have jointly prepared the terms and conditions of this Merger Agreement (the "Merger Agreement") on the merger by absorption between Victoriabank, as the absorbing company, and BCR Chişinău, as the absorbed company, in compliance with the relevant legal provisions, in particular:

- Act no. 1134/1997 on Joint Stock Companies, as amended ("Joint Stock Companies Act");
- Law no. 220/2007 on state registration of legal entities and sole proprietors, as amended and supplemented ("Law 220/2007");
- Law no 202/2017 on the activity of banks, as amended and supplemented ("Law 202/2017");
- Decision of the National Bank of Moldova no.143 of June 2, 2000 on the approval of the Regulation on merger or absorption of banks in the Republic of Moldova;
- 23/1 of 27 April 2021 on the approval of the Regulation on the authorization of reorganization of the joint-stock company;
- 23/2 of 27 April 2021 on the approval of the Guide on the reorganization of the joint-stock company;
- Competition Law no 183/2012, as amended and supplemented ("Law 183/2012");
- Accounting and Financial Reporting Law No 287/2017 with subsequent amendments and additions ("Law 287/2017");
- Civil Code of the Republic of Moldova no. 1107/2002, republished, with subsequent amendments and additions;
- Labor Code no. 154/2003, as amended and supplemented;
- Tax Code no.1163/1997, with subsequent amendments and additions.

1.2 IDENTIFICATION OF THE MERGING ENTITIES

According to the decisions of the Extraordinary General Meetings of Shareholders mentioned in the previous chapters, Victoriabank is the absorbing company and BCR Chisinau is the absorbed company. The merger process is governed by the terms and conditions of this Merger Agreement prepared by the two entities.

Acquiring company

Entity name	Commercial Bank "Victoriabank" JSC
Legal form	Joint stock company
Legal address	Republic of Moldova, mun. Chisinau, str. 31 August 1989, nr. 141, MD-2004
Date of state registration	June 14, 2001
State identification number	1002600001338
NBM License	AMMII Series No 004503 of February 06, 2018
CNPF License	CNPF Series No. 000820 of March 15, 2015
Share capital (subscribed and paid)	250 000 910 lei
Main object of activity	<ol style="list-style-type: none"> 1. Lending activities 2. Other financial intermediation not included in categories 3. Other money broking and other activities under license
Shareholder structure	VB Investment Holding B.V. - 72.19 Ţurcan Victor - 10, 76 % Ţurcan Valentina - 8, 07 % Artemenco Elena - 4.95% Proidisvet Galina - 1, 58% Other shareholders - 2.45%

Company absorbed

Entity name	Banca Comercială Română Chişinău JSC
Legal form	Joint stock company
Legal address	Republic of Moldova, mun. Chisinau, str. A. Pushkin str. 60/2, MD-2005
Date of state registration	May 31, 2001
State identification number	100360002153
NBM License	AMMII Series no. 004501 of February 05, 2018
Share capital (subscribed and paid)	728 130 000 lei
Main object of activity	<ol style="list-style-type: none"> 1. Lending activities 2. Other financial intermediation not included in categories 3. Other money broking and other activities according to license
Shareholder structure	C.B. "Victoriabank JSC - 100%

1.3 LEGAL AND ECONOMIC REASONS FOR THE MERGER

1.3.1 LEGAL GROUNDS FOR MERGER

In the order of Articles 48 and 92 of the Law on Joint Stock Companies, the reorganization by merger (absorption) of Victoriabank and BCR Chişinău was approved by the Extraordinary General Meetings of Shareholders of both companies participating in the merger, as their competent statutory bodies, as follows:

- The Extraordinary General Meeting of Shareholders of BCR Chişinău approved the reorganization by merger (absorption) by the Decision of***;
- The Extraordinary General Meeting of the Shareholders of Victoriabank approved the reorganization by merger (absorption) by the Decision of ***;
- In this regard, the Extraordinary General Meetings of the Shareholders of BCR Chisinau and Victoriabank, as the case may be, decided:
 - approval of the Draft Merger Agreement;
 - approval of the consolidated balance sheet;
 - approval of the act of transfer of assets and liabilities following reorganization;
 - amendment of the articles of association of the acquiring company in connection with the reorganization.
- In the order of the decisions of the General Meetings of Shareholders adopted, the management bodies of the banks have assumed:
 - prepare any documents, complete the necessary steps in order to obtain the approvals required by law from the competent authorities and make any declarations necessary to carry out the provisions of the decisions on reorganization by merger, including in connection with the Merger Agreement, for filing with the state registration body;
 - to undertake any other necessary actions in connection with the merger process and to carry out the provisions of the decisions on reorganization by merger.

The merger process may be finalized only subject to the approvals of the National Bank of Moldova (hereinafter -"NBM"), the National Commission for Financial Markets (hereinafter -"NCFM") and the Competition Council and will become effective on the date set by the shareholders of the merging companies through this Merger Agreement, once the formalities established by law are fulfilled.

Given that the merger by absorption agreed by the shareholders of Victoriabank and BCR Chişinău will be concluded under the conditions in which Victoriabank holds 100% of shares in BCR Chisinau, it is not mandatory for the companies involved in the reorganization by absorption to apply the rules contained in Chapter 19 of Law no.1134/1997, as provided for in Article 95 of the Law on Joint Stock Companies.

The merger shall be effected with the full transfer, by universal transfer, of the assets and liabilities of the Merged Company to the Acquiring Company, including all the rights, obligations, assets and liabilities that the Merged Company has, according to the accounting records, on the effective date of the merger, as this term is defined in the chapters below.

As a result of the merger, BCR Chisinau (as an Absorbed Company) will cease to exist, losing its legal personality and will be dissolved without liquidation, and will be deleted from the appropriate publicity registers, in the manner and within the terms provided by law.

Victoriabank (as the Absorbing Company) will maintain its core business consisting of deposit-taking, lending, payment services, financial and monetary intermediation, and the rest of the activities under the license.

1.3.2 ECONOMIC REASONS FOR THE MERGER

Today's business environment is constantly changing and volatility, uncertainty, complexity and ambiguity are important characteristics. Evolving consumer demand creates favorable conditions to implement new technologies. A high degree of acceptance of change and technologies are defining characteristics of customers.

Victoriabank is a systemic bank in the Republic of Moldova with an extensive nationwide presence, offering a wide range of banking services and products tailored to the needs of individual and corporate customers. Victoriabank's largest shareholder is VB Investment Holding B.V., owned by Banca Transilvania and the European Bank for Reconstruction and Development (EBRD), which holds a joint stake of over 72% in the bank's share capital. This strategic alliance has contributed to the bank's continued growth. Thus, Victoriabank is an active player on the banking market in the Republic of Moldova, ensuring the consolidation of its market positions in the key indicators: total assets, total loans and total deposits.

Victoriabank's capital and liquidity positions have maintained a growing and consolidating trend, with the bank reaching a financial soundness and maturity that allows it to operate in prudent and profitable conditions for its shareholders. From the perspective of the points listed above, the merger by absorption of BCR Chisinau fits into Victoriabank's set of strategic objectives. With immense experience in the banking sector in the Republic of Moldova and a rich track record, Victoriabank will fold its management practices into the acquired bank.

The acquired bank will be subject to the same high standards of transparency, integrity and ethics, as well as the highest standards of corporate governance.

Victoriabank has no other subsidiaries in its organizational structure, but the bank's main advantage lies in its membership in the Banca Transilvania Financial Group. Being part

of the Banca Transilvania Group, the bank has access to the experience and know-how of the largest financial group in Romania, in all aspects, including: financial administration, risk management, digitalization, etc

Subsequently, Victoriabank complies with the highest standards of corporate governance, having a well-established system of administration, with a clear demarcation of the powers of the management bodies, in accordance with the legal provisions in force.

At the same time, the members of the Board of Directors and the Management Committee of Victoriabank are professionals with extensive experience and solid banking skills, and will strive to ensure a smooth transition and efficient integration of the acquired bank into the governance system of Victoriabank.

Victoriabank's strategy is geared towards organic growth of the bank, reorganization of the business model and launch of new digital products. The bank's current strategy for 2022-2024 is focused on 5 streams:

- ✓ Customer experience
 - ✓ Employees: our priority
 - ✓ Boosting Retail and SMEs
 - ✓ Digital initiatives
 - ✓ Operational efficiency
-
- ✓ **The customer is at the center of every employee's attention.** We are convinced that the relationship with the customer, our proposal to maintain and develop medium and long-term partnerships, to grow and develop together, is an important success factor for the immediate future. Victoriabank is my bank, Victoriabank is my trusted partner, it represents the highest appreciation we get from our customers.
 - ✓ It is **people** who move things forward and contribute to the bank's development and success. Employees create added value from the bank's activities in its relations with customers and partners. The Bank aims to create an optimal working environment for its employees, ensuring their professional development and motivation.
 - ✓ **The Retail and SME segments** have performed well in recent years, with increasing volumes of products offered to customers and the number of customers benefiting from them. It is worth mentioning the evolution of the loan portfolio, the number of cards and customers, deposits, etc.

The banking industry is evolving exponentially in terms of service channels, techniques and methods. At the same time, the behavior of our consumers is in an accelerated shift from the traditional way of service to modern technologies, self-service, remote service. The digital initiatives implemented allow our customers to benefit from most products without physically going to the bank. Even more, individuals can become our customers online, with enrollment ensured through digital onboarding.

As a for-profit entity, operational efficiency and the financial results achieved are important to shareholders, customers, employees, the business environment and the

authorities. Centralizing and automating processes in branch offices allows you to allocate your time and focus your efforts on serving your customers.

The acquisition of BCR Chisinau and the consolidation of our common experiences will allow us to better achieve our strategic objectives: to become the customer's first choice, to have happier customers, to develop and maintain a team of professional employees whose values resonate with the values and culture of the organization, etc.

Besides the bank's traditional organic growth, growth through acquisitions and mergers with other banks present on the Moldovan market is an opportunity for development.

We share the common belief that the acquisition of BCR Chisinau by a bank belonging to a strong financial group is the best option for the banking sector and customers, thus contributing to the preservation of a strong and healthy banking system.

The main coordination actions (synergies) to be pursued as a result of the merger are listed below:

- Increased revenues as a result of diversifying the offer to customers (by introducing new products and services and adjusting existing ones);
- Increase revenues by streamlining distribution channels;
- Improving the long-term cost structure;
- Optimizing the infrastructure, combining the competences of the two institutions, given that the territorial structure of BCR Chisinau will be integrated into Victoriabank and will bring improvements to the newly created structure;
- Resources can be allocated more efficiently by creating a single administrative unit;
- Decision-making flows will be optimized by integrating the existing structures, know-how and experience of the two entities;
- Simplification of management, control and reporting processes across all business segments and in terms of financial, risk, etc. reporting;
- Optimization of funding resources by streamlining the current loan-to-deposit ratio in each of the two banks;
- To improve the efficient use and allocation of capital by strengthening the product portfolio.

In addition, an important objective of the merger of the two banks is to manage the significant risks to which the acquiring company will be exposed after the merger in order to maintain the target risk profile defined for the bank following the merger. Thus, the integration project is focused on how the differences between the two banks and the aggregated exposure will be managed so as to ensure:

- smooth transition and ensure an adequate and sustainable framework;
- the systems, policies, governance, human resources, capital and liquidity are appropriate to the size and risk profile of the acquiring company post-merger.

The analyses carried out up to the date of preparation of the Merger Operational Plan indicate that the significant risks to which the Bank is exposed post-merger have been

properly identified and the comfortable level of prudential indicators indicates that risks are also well covered internally.

1.4 TERMS AND CONDITIONS OF THE MERGER

1.4.1 MERGER DIRECTION

According to the Resolutions of the Extraordinary General Meetings of the Shareholders of Victoriabank and BCR Chişinău mentioned in the previous chapters, the merger by absorption will take place in the form set out in Art. 92-96 of the Law on Joint Stock Companies and the provisions of the Civil Code, including with the application of the exceptions set out in Art. 95 of the Law 1134/1997 on joint-stock companies for merger by absorption of companies with 100% majority ownership and the present contract, and, as a result, BCR Chisinau, as the absorbed company, will be absorbed by Victoriabank, as the absorbing company. Simultaneously, BCR Chişinău will be dissolved without being subject to liquidation and will be removed from the public registers on the effective date of the merger.

1.4.2 EFFECTIVE DATE OF THE MERGER

The Absorbing Company and the Absorbed Company have mutually agreed that the date on which the merger shall become legally effective (the "Effective Date") will be the date of the relevant registration with the state registration authority and the relevant entries in the register of security holders, subject to obtaining the required approvals from the competent authorities. The Parties intend to complete the formalities required by law by 28.02.2025¹.

On the Effective Date, BCR Chişinău ceases to exist, the merger having the effect of dissolution without liquidation and universal transfer of all its assets to Victoriabank, which thus acquires the rights and is bound by the obligations of BCR Chişinău.

For the avoidance of doubt, if any assets and liabilities of the Surviving Company are not referred to in the Merger Agreement as a result of any error or omission or any other reason, regardless of fault or intent, such asset shall be deemed to be the property of the Surviving Company and shall be automatically transferred to the Surviving Company and no compensation shall be payable as a result thereof.

¹ the indicated date is an estimate and may differ depending on the approvals received from the National Bank of Moldova and the National Financial Market Commission.

2. ACCOUNTING AND FINANCIAL INFORMATION

2.1 REFERENCE DATE

May 31, 2024 has been established and agreed to by the Merging Companies as the merger financial statement reference date.

As a result, the financial statements of the Merging Companies have been prepared for the purpose of the merger based on financial and accounting data as of 31st of May 2024.

2.2 PATRIMONY

As from the date of registration of the merger, the entire assets of the company being acquired shall pass to the acquiring company, and the acquiring company shall become the successor in title to all the rights and obligations of all the debtors and creditors of the company being acquired.

In accordance with art. 95 paragraph (1) letter b) of Law no. 1134/1997, this merger is carried out on the basis of the balance sheet value of the assets and liabilities of the absorbed company, as stated in the financial statements of the absorbed company, prepared for the purpose of the merger as at 31.05.2024.

2.3 SPECIAL RIGHTS AND BENEFITS

Victoriabank hereby declares that, as of the date of this Merger Agreement, it has not issued any shares granting special rights to the shareholders nor any bonds or other securities other than ordinary shares.

No special advantage shall be conferred, as a result of the merger, on the members of the management or supervisory bodies of the merging companies.

2.4 CONVERSION AND ALLOCATION OF SHARES

Given that the absorbed company is a 100% majority-owned enterprise of the absorbing company, the merger of the companies will be carried out without converting the shares of the absorbed company into shares of the absorbing company, i.e. the shares of the absorbing company in the absorbed company will not be exchanged for a shareholding (shares) of the absorbed company in the absorbing company.

The acquiring company will not issue additional shares to be subscribed and allotted to the acquiring company and will not increase its share capital. Consequently, in accordance with Article 95 paragraph (1) letter a) of Law no. 1134/1997 on joint-stock companies, it is not necessary to determine the exchange ratio of the shareholdings and the conditions of allocation of the shareholdings to the acquiring company.

2.5 SHAREHOLDING STRUCTURE

At the date of drafting the Merger Agreement, BCR Chisinau has the following shareholder structure:

Shareholder	Number of shares at reference date	Share capital held on the reference date
C.B. "Victoriabank" JSC	72 813 (100%)	728 130 000 MDL

On the reference date, May 31, 2024, Victoriabank had the following ownership structure:

Shareholder	Share held	Number of shares held
VB Investment Holding B.V.	72,19 %	18 047 476
Țurcan Victor	10,76 %	2 689 386
Țurcan Valentina	8,07 %	2 017 974
Artemenco Elena	4,95 %	1 236 750
Proidisvet Galina	1,58 %	395 953
Other minority shareholders	2,45 %	612 552
Total	100 %	25 000 091

At the date of the Draft Merger Agreement, Victoriabank has the same shareholder structure.

3. VICTORIABANK SHARE CAPITAL INFORMATION

The share capital of Victoriabank will not increase as a result of the merger process.

3.1 DATE ON WHICH BCR CHISINAU TRANSACTIONS WILL BE CONSIDERED, FROM AN ACCOUNTING POINT OF VIEW, AS BELONGING TO VICTORIABANK

The date from which the legal acts and operations of the company being acquired shall be considered, from an accounting point of view, as belonging to the acquiring company shall be the first day of the month following the effective date of the merger.

4. EMPLOYEE ISSUES. OTHER INFORMATION RELEVANT TO THE MERGER PROCESS

BCR Chişinău and Victoriabank will respect employees' right to information and consultation.

On the effective date of the merger, BCR Chişinău employees will be taken over by Victoriabank, the latter will become the employer of the employees of the Merged Company. Individual employment contracts will remain applicable within Victoriabank. The merger will not implicitly and directly result in dismissals and will not generate a substantial change in working conditions to the detriment of BCR Chisinau or Victoriabank employees.

The Parties shall carry out all actions and procedures required by applicable law and the articles of incorporation necessary to accomplish this Merger.

Each party will bear its own expenses related to this merger.

On the date of registration of the merger, the company being acquired shall transfer to the acquiring company all original title deeds, archives, records, documents, registers, licenses, certificates, authorizations, and all documents relating to the transferred assets.

This merger shall take effect only after the date of registration of the merger, including the amendments to the Articles of Association of the absorbing company, in the State Register of Legal Entities of the Republic of Moldova and the corresponding entries in the register of holders of securities.

As from the date of registration of the merger, the assets of the company being acquired shall pass to the acquiring company, and the acquiring company shall become the successor in title to all the rights and obligations of all the debtors and creditors of the company being acquired.

All subdivisions of BCR Chisinau existing on the Effective Date of the Merger shall become subdivisions (branches, agencies, other secondary offices) of Victoriabank, as a result of the merger, which shall be duly registered and notified.

Companies merge by consolidating their balance sheets. Once the merger has been registered, the acquiring company includes the assets and liabilities of the company being acquired in its balance sheet and the assets are recorded as assets of the acquiring company.

ANNEXES:

1. Acts of transfer of assets and liabilities following the reorganization of CB "Victoriabank" JSC by merger (absorption)
2. Consolidated balance sheet
3. Amendments to the Articles of Association of CB "Victoriabank" JSC in connection with the reorganization of the company by merger (absorption)

The draft Merger Agreement has been prepared and approved by the Board of Directors of Victoriabank and by the Supervisory Board of BCR Chişinău and published on the website of each company, under the conditions set by the applicable legislation.

Absorbing companyC.B. "Victoriabank" JSC

_____**Absorbed company**Banca Comercială
Română Chişinău JSC

_____**Approved:***General meeting of shareholders**C.B. "Victoriabank" JSC from 21.08.2024**President of the Assembly*

Levon KHANIKYAN _____

Secretary of the Assembly

Irina IURAŞCO _____

**ANNEX NO.1 TO THE MERGER CONTRACT BETWEEN VICTORIABANK
AND BCR CHISINAU JSC**

**ACTS OF TRANSFER OF ASSETS AND LIABILITIES FOLLOWING THE
REORGANIZATION OF C.B. "VICTORIABANK" JSC BY MERGER (ABSORPTION):**

As a result of reorganization by merger (absorption), in accordance with the decisions approved by the general meetings of the merging companies on ***:

Banca Comercială Română Chișinău JSC (the absorbed company), IDNO 100360002153 transfers to C.B. "Victoriabank" JSC (the absorbing company), IDNO 1002600001338, the entire assets of the absorbed company, and the absorbing company becomes the successor in law in respect of all rights and obligations towards all debtors and creditors of the absorbed company, namely :

1. Assets transferred to the acquiring company:

No d/o	Name of the assets transmitted, systematized according to the indicators in the company's financial statements	Book value, lei
ACTIVE		
1	Cash and accounts with the National Bank of Moldova	725,557,990
2	Current accounts and placements with banks	171,556,230
3	Loans granted to customers, net*	994,698,175
4	Securities - debt instruments	717,899,289
5	Equity securities	1,018,650
6	Tangible fixed assets	16,604,495
7	Intangible fixed assets	599,382
8	Receivables from the budget	14,275,080
9	Other assets	5,099,454
	TOTAL ACTIVE	2,647,308,745

* the rights in rem (collateral) associated with the loans granted are transferred including:

1.1. Real estate

Nr.	Tip	Cadastral No	Address	Surface
1	Apartment	0100519.153.01.003	Chisinau, Sf.Țării street, 55/1,nr.3	124.0 m.p.

1.2. Cars

Nr.	Model	Registration No	Registration certificate	Year of prod.	VIN code
1	Dacia Logan	CLR 703	147103284	10.04.2014	UU17SDCL450752746
2	Dacia Duster	CRO 384	147104089	06.05.2014	UU1HSDC5E50896738
3	Dacia Logan Laureate	MXG 061	167101877	03.02.2016	UU14SDA1454634584
4	Dacia Logan Laureate	MXG 082	167101878	03.02.2016	UU14SDA1454715423
5	Mercedes Benz	MIM331	198209203	04.09.2019	WDD2130401A654538
6	Skoda Octavia Active	IDA 876	187112264	07.11.2018	TMBAN2NE2K0030657
7	Car Skoda Octavia	BXI792	208200294	23.12.2019	TMBAC4NE9NE9K0182632
8	Skoda Octavia	BXI810	208200296	23.12.2019	TMBAN4NE8NE8L0088270
9	Car Skoda Rapid Spaceback version: Monte Carlo	GBR 798	167112078	21.09.2016	TMBEC4NH1G4536980
10	Car Skoda Rapid Spaceback version: Monte Carlo	KWV 826	177101042	12.01.2017	TMBEC4NH0G4531303

1.3. The succession of mortgage rights subject to publicity formalities.

The parties agree that the specification of the mortgage rights, which will contain the identification of the cadastral numbers of the real estate encumbered by mortgage for the

benefit of the absorbed company, transferred (acquired) as a result of the Merger to the absorbing company, subject to the formalities of publicity, will be drawn up and signed by the parties on the effective date of the Merger, based on the data recorded in the Real Estate Register as of that date.

2. PASIVE transmitted to the absorbing company:

No d/o	Name of liabilities transmitted, systematized according to the indicators in the company financial statements	Book value, lei
PASIVE		
1.1	Deposits at amortized cost	1,837,347,089
1.2	Other financial liabilities	53,251,937
1.3	Provisions	881,806
1.4	Budget debts	-
1.5	Other debts	23,553,234
	TOTAL DEBTS	1,915,034,066
2.1	Share capital	728,130,000
2.2	Capital premium	11,750
2.3	Cumulative elements of the overall result	9,052,243
2.4	Retained earnings and reserves	(28,240,106)
2.5	Current year profit	23,320,792
	TOTAL EQUITY	732,274,679
	TOTAL DEBT AND EQUITY	2,647,308,745

The transmitting party:
BCR Chişinău
Name/First Name/Function

Receiving party:
C.B. "Victoriabank JSC
Name/First Name/Function

Approved:

General meeting of shareholders

C.B. "Victoriabank" JSC from 21.08.2024

President of the Assembly

Levon KHANIKYAN

Secretary of the Assembly

Irina IURAŞCO

**ANNEX NO. 2 TO THE MERGER AGREEMENT BETWEEN VICTORIABANK
AND BCR CHIȘINĂU
CONSOLIDATED BALANCE SHEET**

<i>In lei</i>	Victoriabank and BCR Chișinău
ACTIVE	
Cash and accounts with the National Bank of Moldova	7,764,277,124
Current accounts and placements with banks	1,780,411,353
Loans granted to customers, net	7,360,932,775
Securities - debt instruments	6,825,646,202
Equity securities	5,129,657
Tangible and intangible fixed assets	538,366,334
Receivables from the budget	14,647,460
Other assets	139,232,897
Total assets	24,428,643,802
 DEBTS	
Deposits at amortized cost	17,923,689,955
Other financial liabilities	750,397,026
Provisions	48,738,295
Budget debts	63,601,228
Other debts	528,858,996
Total debts	19,315,285,500
 EQUITY	
Share capital	250,000,910
Capital premium	10,250,000
Cumulative elements of the overall result	873,380
Retained earnings and reserves	4,272,972,168
Current year profit	579,261,844
Total equity	5,113,358,302
Total debt and equity	24,428,643,802

Approved:

*General meeting of shareholders
C.B.. "Victoriabank" JSC. from 21.08.2024*

President of the Assembly

Levon KHANIKYAN

Secretary of the Assembly

Irina IURAȘCO

**ANNEX NO.3 TO THE MERGER CONTRACT BETWEEN VICTORIABANK
AND BCR CHISINAU**

**DRAFT AMENDMENT OF THE ARTICLES OF ASSOCIATIONS OF THE
ABSORBING COMPANY**

**Amendments to the Articles of Association of CB "Victoriabank" JSC in
connection with the reorganization of the company by merger (absorption)**

The Articles of Association is completed by Article 35 with the following content:

"Article 35. Succession of Rights and Obligations of Banca Comercială Română Chişinău JSC

35.1 The Bank is the successor to all the rights and obligations of the Commercial Bank "Banca Comercială Română Chisinau" Joint Stock Company (IDNO 100360002153) as a result of its reorganization by merger (absorption by the Bank) in accordance with the merger contract of ... and the deed of transfer (receipt - transfer) of ... "

Approved:

General meeting of shareholders

C.B. "Victoriabank" JSC from 21.08.2024

President of the Assembly

Levon KHANIKYAN

Secretary of the Assembly

Irina IURAŞCO
