TENDER OFFER DOCUMENT

Issuer
TRANSILVANIA INVESTMENTS ALLIANCE S.A.
for the price of Lei (RON) 0.63/share
between 01.07.2026 – 14.07.2026

Bidder:
TRANSILVANIA INVESTMENTS ALLIANCE S.A.

Intermediary:
BT CAPITAL PARTNERS S.A.

THIS TENDER OFFER IS ADDRESSED SOLELY TO TRANSILVANIA INVESTMENST ALLIANCE S.A. SHAREHOLDERS, IN ACCORDANCE WITH THE REGULATIONS IN FORCE

APPROVED BY THE FINANCIAL SUPERVISORY AUTHORITY ("F.S.A.") THROUGH DECISION NO. 640 OF 25.06.2026

THE APPROVAL OF THE TENDER OFFER DOCUMENT HAS NO VALUE OF GUARANTEE, AND IT DOES NOT REPRESENT ANOTHER FORM OF ASSESSMENT BY F.S.A. OF THE APPROPRIATENESS, ADVANTAGES OR DISADVANTAGES, PROFIT OR RISK WHICH COULD ENTAIL THE TRANSACTIONS TO BE CONCLUDED BY ACCEPTING THE TENDER OFFER WHICH IS THE SUBJECT OF THE APPROVAL DECISION. THE APPROVAL DECISION CERTIFIES ONLY THAT THE TENDER OFFER DOCUMENT COMPLIES WITH THE REQUIREMENTS OF THE LAW AND OF THE REGULATIONS ADOPTED IN ITS IMPLEMENTATION.

The tender offer (hereinafter referred to as the **"Tender Offer"** or the **"Offer"**) is initiated by **TRANSILVANIA INVESTMENTS ALLIANCE S.A.,** a company managed in a two-tier system, established and operating in accordance with the Romanian laws, with the registered office in Brasov, Str. Nicolae Iorga 2, Brasov County, registered with the Trade Register Office under no. J1992003306085, and having Sole Registration Code 3047687, registered with the F.S.A. Register as an Alternative Investment Fund Manager (A.I.F.M.), authorized by the F.S.A., according to the provisions of Law no. 74/2015 on alternative investment fund managers, based on the F.S.A. Authorization no. 40/15.02.2018. At the same time, the company is a Retail Investor Alternative Investment Fund (R.I.A.I.F.) of closed-end type, diversified, established as an investment company, self-managed, authorized by the F.S.A. according to Law no. 243/2019 on the regulation of alternative investment funds, based on the F.S.A. Authorization no. 150/09.07.2021 (hereinafter referred to as the "**Bidder**"), through the agency of **BT Capital Partners S.A.** with the registered office in Cluj-Napoca, Bulevardul 21 Decembrie 1989 nr. 77, Clădirea The Office, Corpurile C-D, intrare C, etaj 2, jud. Cluj, registered with the Trade Register Office under no. J1994003156125, Sole Registration Code 6838953, a company authorized by F.S.A. under Decision no. 2330/22.07.2003 (hereinafter referred to as the **"Intermediary"**), and it is focused on the purchase of up to **160,000,000 shares,** representing **7.5243%** of the shares issued by **TRANSILVANIA INVESTMENTS ALLIANCE S.A.,** acting in the capacity of issuer of the shares which are the object of the Offer (hereinafter referred to as the **"Issuer"),** shares fully paid and not owned by the Bidder, in accordance with the provisions below. This tender offer document (hereinafter referred to as the "**Offer Document**") was approved by the Financial Supervisory Authority (hereinafter referred to as the "**F.S.A.**") under Decision no. 640 of 25.06.2026.

1. IDENTIFICATION OF THE ISSUER

The company subject to the Tender Offer is **TRANSILVANIA INVESTMENTS ALLIANCE S.A.,** identified with the following data:

• Legal form:	Joint-stock company, managed in a two-tier system, registered and operating under the Romanian laws
• Registered office:	Brașov, Str. Nicolae Iorga 2, Brașov County
• Sole Registration Code:	3047687
• Registered with the Trade Register Office under number:	J1992003306085
• Main object of activity:	NACE Code 6499 - Other financial service activities n.e.c., except insurance and pension funding
• Share capital:	RON 212,644,000, divided into 2,126,440,000 registered ordinary shares, issued in dematerialized form, each share having a par value of RON 0.10.
• Subscribed and paid-up share capital:	RON 212,644,000
• Website	www.transilvaniainvestments.ro

The share capital of **TRANSILVANIA INVESTMENTS ALLIANCE S.A.**, as registered with the Shareholders Register held by the Central Depository as at the date of submitting the Offer Document, is RON 212,644,000, divided into 2,126,440,000 shares, each share having a par value of RON 0.10 (hereinafter referred to as the **"Share Capital"**).

The shareholding structure as at 31.05.2026 is as follows:

No.	Shareholder	Number of shares held	Percentage (%)
1	Resident individuals	1,004,463,460	47.24%
2	Non-resident individuals	12,641,129	0.59%
3	Resident legal entities	1,095,075,165	51.50%
4	Non-resident legal entities	14,260,246	0.67%
	TOTAL	**2,126,440,000**	**100 %**

The shares issued by the Issuer have been traded on the Regulated Market administered by Bursa de Valori Bucuresti S.A. (hereinafter referred to as "**B.S.E.**"), within the Premium category, since 1 November 1999, under the current symbol TRANSI and ISIN code ROSIFCACNOR8 (according to www.bvb.ro). The LEI (Legal Entity Identifier) code of the Issuer is 254900E2IL36VM93H128.

The following chart shows the trends of TRANSI share price, expressed in RON, within the last 12 months prior to the date the tender offer documentation was submitted to the F.S.A. for approval.

2. IDENTIFICATION OF THE BIDDER

1.1. Information on the Bidder

The Bidder is **TRANSILVANIA INVESTMENTS ALLIANCE S.A.,** identified with the following data:

• Legal form:	Joint-stock company, managed in a two-tier system, registered and operating under the Romanian laws
• Registered office:	Brașov, Str. Nicolae Iorga 2, Brașov County
• Sole Registration Code:	3047687
• Registered with the Trade Register Office under number:	J1992003306085
• Main object of activity:	NACE Code 6499 - Other financial service activities n.e.c., except insurance and pension funding
• Share capital:	RON 212,644,000, divided into 2,126,440,000 registered ordinary shares, issued in dematerialized form, each share having a par value of RON 0.10.
• Subscribed and paid-up share capital:	RON 212,644,000
• Website	www.transilvaniainvestments.ro

1.2. Presentation of the Bidder

The Bidder within the Offer is **TRANSILVANIA INVESTMENTS ALLIANCE S.A.,** a joint-stock company, with the registered office in Brasov, Str. Nicolae Iorga 2, Brasov County, registered with the Trade Register Office under no. J1992003306085, having Sole Registration Code 3047687. **TRANSILVANIA INVESTMENTS ALLIANCE S.A.** is classified, according to the applicable regulations, as an Alternative Investment Fund Manager (A.I.F.M.), authorized by the F.S.A., according to the provisions of Law no. 74/2015 on alternative investment fund managers, based on the F.S.A. Authorization no. 40/15.02.2018. At the same time, the Company is a Retail Investor Alternative Investment Fund (R.I.A.I.F.) of closed-end type, diversified, established as an investment company, self-managed, according to the provisions of Law no. 243/2019 on the regulation of alternative investment funds, based on the F.S.A. Authorization no. 150/09.07.2021.

The Bidder's main object of activity, according to its Articles of Incorporation, is "Other financial service activities n.e.c., except insurance and pension funding". The Bidder's share capital is RON 212,644,000, representing 2,126,440,000 dematerialized, registered shares with a par value of RON 0.10/share.

In accordance with the provisions of the Articles of Incorporation, endorsed by the F.S.A. through Authorization no. 95/26.09.2025, the main activities of **TRANSILVANIA INVESTMENTS ALLIANCE S.A.** are:

a) portfolio management;

b) risk management.

During the collective management, TRANSILVANIA INVESTMENTS ALLIANCE S.A. may also carry out other activities as they are provided for by the Articles of Incorporation.

TRANSILVANIA INVESTMENTS ALLIANCE S.A. is managed in a two-tier system by an Executive Board which carries out its activity under the control of a Supervisory Board.

The goal of the company is to increase the value of the invested capital by efficiently managing and administrating its own assets. The investment strategy aims to maximize the total return achieved by the current and potential shareholders through the investments made by the company and to increase the net asset value per share.

The investment policy is mainly focused on instruments available on the Romanian market and aims at:

- ensuring the quality of the managed portfolio by carrying on the accelerated restructuring thereof;
- structural balancing of the portfolio;
- ensuring an optimal level of aggregate liquidity of the managed portfolio and promoting efficient and attractive shareholder remuneration instruments;
- proper management of the financial resources needed for these instruments.

The shareholding structure as at 31.05.2026 is as follows:

No.	Shareholder	Number of shares held	Percentage (%)
1	Resident individuals	1,004,463,460	47.24%
2	Non-resident individuals	12,641,129	0.59%
3	Resident legal entities	1,095,075,165	51.50%
4	Non-resident legal entities	14,260,246	0.67%
	TOTAL	**2,126,440,000**	**100 %**

The shares issued by the Issuer have been traded on the Regulated Market administered by Bursa de Valori Bucuresti S.A. (hereinafter referred to as "**B.S.E.**"), Premium category, since 1 November 1999, under symbol TRANSI and ISIN code ROSIFCACNOR8 (according to www.bvb.ro).

The LEI (Legal Entity Identifier) code of the Issuer is 254900E2IL36VM93H128.

As at 31.03.2026, the company was holding in its portfolio shares representing 50% and over 50% of the share capital of 19 companies, as follows:

Seq. no.	Subsidiary	TRANSI direct holding (%)	Weight in total assets as at 31.03.2026 (%)	Company type	Activity
1	ARO-PALACE SA	85.74	4.60%	listed	TOURISM
2	CASA ALBA INDEPENDENTA SIBIU	53.35	1.63%	listed	REAL ESTATE
3	EAGLE PROPERTIES S.A.	90.97	0.61%	unlisted	INDUSTRY
4	FEPER SA	85.80	2.62%	listed	INDUSTRY

5	GRUP BIANCA TRANS SA	82.72	0.06%	unlisted	TRANSPORTATION
6	INDEPENDENTA SA	53.30	0.88%	listed	INDUSTRY
7	INTERNATIONAL TRADE&LOGISTIC CENTER SA	88.09	0.40%	unlisted	REAL ESTATE
8	MECANICA CODLEA SA	81.07	0.23%	listed	REAL ESTATE
9	NOVA TOURISM CONSORTIUM SA	99.99	1.52%	unlisted	
10	ORGANE DE ASAMBLARE SA	95.70	0.00%	unlisted	INDUSTRY
11	ROMRADIATOARE SA BRASOV	76.51	0.26%	listed	INDUSTRY
12	TRANSILVANIA INVESTMENTS ALLIANCE EQUITY S.A.	99.99	0.42%	unlisted	
13	TRANSILVANIA INVESTMENTS ALLIANCE REAL ESTATE SA	99.80	0.67%	unlisted	REAL ESTATE
14	TRANSILVANIA INVESTMENTS RESTRUCTURING SA	99.99	0.03%	unlisted	OTHER SECTORS
15	TRANSILVANIA LEASING SI CREDIT IFN SA BRASOV	99.99	1.67%	unlisted	FINANCIAL
16	TURISM COVASNA SA	92.94	1.27%	listed	TOURISM
17	TURISM FELIX SA	99.99	7.43%	listed	TOURISM
18	TURISM, HOTELURI, RESTAURANTE MAREA NEAGRA SA	75.34	3.19%	listed	TOURISM
19	TUSNAD SA	82.88	0.60%	listed	TOURISM

Contact details:

Company name	TRANSILVANIA INVESTMENTS ALLIANCE S.A.
Tax code/Sole Registration Code	3047687
Trade Register number	J1992003306085
Address	Str. Nicolae Iorga nr.2
Town	Braşov
County	Braşov
Country	Romania
Webpage	www.transilvaniainvestments.ro
E-mail	office@transilvaniainvestments.ro investitori@transilvaniainvestments.ro
Telephone no.	0268-401141, 0800800112
Fax	0268-473215

3. IDENTIFICATION OF INDIVIDUALS ACTING IN CONCERT WITH THE BIDDER

The Bidder is not aware of the existence of individuals acting in concert with them as concerns the Issuer, but considering the provisions of Article 2, paragraph (2), letter c) and letter g) of Law no. 24/2017, it is presumed that the members of the Supervisory Board and Executive Board act in concert with the Bidder, namely: Mr. Marius Adrian Moldovan – Executive President/Member of the Executive Board, Mr. Răzvan Legian Raţ – Executive Vice-President/ Member of the Executive Board and Mrs. Tudor Adriana Tiron – Member of the Supervisory Board.

4. NUMBER OF SHARES ISSUED BY THE ISSUER THAT ARE HELD BY THE BIDDER

As at 21.05.2026, the Bidder holds directly 171,233,823 shares issued by the Issuer, and the individuals legally presumed to act in concert with the Bidder, as concerns the Issuer, hold a total number of 2,822,432 shares, representing 0.1327% of the share capital of TRANSI, as follows:

- Marius Adrian Moldovan 1,941,600 shares
- Rat Razvan-Legian 880,800 shares
- Adriana Tiron-Tudor 32 shares

5. NUMBER AND CLASS OF SECURITIES SUBJECT TO THE TENDER OFFER

The Bidder intends to purchase under the Tender Offer up to 160,000,000 shares issued by the Issuer and fully paid, that are not owned by the Bidder, representing 7.5243% of the Issuer's share capital (the "**Offer Shares**"**).** Therefore, the Tender Offer addresses to all individuals and legal entities who hold, during the Offer Period, shares issued by the Issuer, other than the Bidder (the "**Shareholders**"), including the shareholders legally presumed to act in concert with the company (according to the latest statement).

The purchase by the Bidder, under the Tender Offer, of the Offer Shares was approved through the Resolution no. 1 of the Extraordinary General Meeting of Shareholders of 29 April 2026, published in the Official Gazette of Romania, Part IV, no. 3538 on 9 June 2026, having as purpose, in the following order: 30,000,000 shares, for distribution, free of charge, to the identified staff under a Stock Option Plan program(s), approved or to be approved, in compliance with the Company's remuneration policy, and 130,000,000 shares, for share capital reduction, by cancelling the bought-back shares.

6. PRICE OFFERED PER SHARE WITHIN THE TENDER OFFER AND PRICING METHOD

The price per share offered by the Bidder within the Tender Offer is RON 0.63/share (hereinafter referred to as the "Offer Price").

The shareholders who shall validly accept the Offer, in accordance with the terms of this Tender Offer Document, shall receive the Offer Price for one share, minus the trading and payment fees that shall be withheld. Certain costs shall be provided in detail in the Subscription Form, the shareholders who wish to participate in the Tender Offer should verify the total amount of the costs with their intermediaries.

Method to establish the Offer Price

The Offer Price was established in compliance with Law no. 24/2017 on issuers of financial instruments and market operations, republished, and F.S.A. Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented ("**Regulation no. 5/2018**"). According to provisions of Article 58, paragraph 1 of Regulation no. 5/2018, the price within a tender offer should be at least equal to whichever is the highest between:

a) The highest price paid by the Bidder or by the individuals legally presumed to act in concert, within 12 months prior to the date of submitting the tender offer documentation to the F.S.A. – RON 0.5000/share, representing the maximum price paid by the Bidder within the second stage of the buy-back programme approved through the E.G.M.S. Resolution no. 1/10.03.2025

b) The weighted average trading price afferent to the last 12 months prior to the date of submitting the tender offer documentation to the F.S.A. (11.06.2025–11.06.2026). According to the BSE data, this price is RON 0.5028/share.

Given all the above, the Offer Price is RON 0.63/share.

Value of the Tender Offer

The total value of the Tender Offer (hereinafter referred to as the "**Offer Value**") shall be equal to the number of Offer Shares purchased by the Bidder within the Offer, multiplied by the Offer Price. The maximum value of the tender offer is Lei (RON) 100,800,000.

According to the regulations in force, the Offer Price may be increased by the Bidder during the Tender Offer by complying with the procedure described in Section "Amendments to the Tender Offer" of this Tender Offer Document. In this case, the Shareholders who accepted the Tender Offer by signing and submitting the Subscription Forms prior to the amendment of the Offer Price shall receive the increased price.

7. TENDER OFFER PERIOD

This Tender Offer is valid for 10 business days and shall be initiated on the 4th (fourth) business day as of the date on which the tender offer notice is published in a national and a local newspaper, in printed or online format, and also on the following websites: www.bvb.ro, www.transilvaniainvestments.ro and www.btcapitalpartners.ro.

The Tender Offer period is from 01.07.2026 until 14.07.2026 (hereinafter referred to as the "**Offer Period**"). The validity period of the Tender Offer may be extended by the Bidder by complying with the procedure described in Section "**Amendments to the Tender Offer**" of this Tender Offer Document.

During its entire period, the Tender Offer shall be irrevocable. Upon the expiry of the Offer Period, the Tender Offer shall become void.

8. AMENDMENTS TO THE TENDER OFFER

In accordance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished, and of F.S.A. Regulation no. 5/2018, as subsequently amended and supplemented, the occurrence, during the Offer Period, of any new event or change in the initial information provided in the Tender Offer Document that might affect the investment decision, shall bound the Bidder to amend this Tender Offer Document by preparing and publishing an amendment.

During the Offer Period, the Bidder may bring amendments to the terms and conditions of the Offer by complying with the following conditions:

a) Obtaining the F.S.A.'s approval to amend the Offer Document;
b) Amendment of the Offer terms must not result in conditions less beneficial for those to whom it is addressed;
c) Amendment must be subject to a notice brought to the investors' attention under the same conditions as the Offer Document.

Any request for the amendment of the Offer Document shall be submitted to the F.S.A. for approval at least 3 (three) business days prior to the last day of the Tender Offer.

Any amendment made to the Tender Offer is valid and may be implemented only if it is approved by F.S.A. and published according to the applicable legislation. The F.S.A. may approve the amendments according to the provisions in force regarding the tender offer for acquisition of securities or may refuse to grant approval. If amendments regarding the price or any other elements of the Offer Document are approved, except those regarding the Offer closing date, F.S.A. shall be entitled to extend the Offer Period so that there is at least 2 (two) business days between the publishing date of the amendment notice and the Offer closing date. The amendment shall be notified to investors and shall be valid starting with the date of its publication by the same means by which the Offer Document was made public.

If the amendment to the Offer Document consists in the increase in the Offer Price, all subscribers within the Offer, including those who have already subscribed prior to the amendment of the Offer Price, shall receive the increased price.

9. METHOD AND VENUES FOR SUBSCRIPTION AND REVOCATION, OPENING HOURS

The Tender Offer shall be run by exclusively using the trading systems administered by Bucharest Stock Exchange.

The subscription by the shareholders within the Offer is possible during the entire offer period, during business days, from 9^{00} to 17^{00}, except the Offer closing date, when the opening hours will be from 9^{00} to 13^{00}.

The Offer Document shall be available free of charge:

a) At the headquarters of BT Capital Partners S.A., located in Cluj-Napoca, Bulevardul 21 Decembrie 1989 nr. 77, Clădirea The Office, Corpurile C-D, intrare C, etaj 2, Cluj County, phone: 0264-430.564, or of BT Capital Partners S.A. agencies/subsidiary authorized by F.S.A./C.N.V.M., and at the registered office of the Bidder, namely in Brasov, Str. Nicolae Iorga 2, Brasov County, phone: +40268-419 460, as of the date of publishing the Tender Offer Notice, and

b) In electronic format, on the Bucharest Stock Exchange's website (www.bvb.ro), on the Offer Intermediary's website (www.btcapitalpartners.ro) and the Bidder's website (www.transilvaniainvestments.ro).

The Shareholders may accept the Offer by filling-in and signing, before the expiry of the Offer Period, 2 (two) counterparts of the subscription form (hereinafter referred to as "**Subscription Form**") in the format to be made available to the interested Shareholders at the Offer Intermediary or intermediaries authorized by F.S.A. who have signed and submitted to the Offer Intermediary the irrevocable commitment regarding the compliance with the Offer conditions, and have received from B.S.E. the access to the market segment dedicated to the Tender Offer, and by delivering all the necessary documents in accordance with the Offer Document, as follows:

- At the headquarters of BT Capital Partners from Cluj-Napoca, Bulevardul 21 Decembrie 1989 nr. 77, Clădirea The Office, Corpurile C-D, intrare C, etaj 2, Cluj County, phone: 0264 – 430.564 and at the other agencies of BT Capital Partners S.A. authorized by F.S.A./C.N.V.M., opening hours from Monday to Friday, from 09:00 to 17:00 (East European Time - GMT +2)/during normal opening hours, from Monday to Friday, during the Offer Period;
- Or at the office of any other intermediary authorized by F.S.A. who has signed and provided to the Offer Intermediary the irrevocable commitment regarding the compliance with the Offer conditions, and has received from B.S.E. the access to the market segment dedicated to the Tender Offer, opening hours from Monday to Friday, from 09:00 to 17:00 (East European Time - GMT +2)/during normal opening hours of the concerned intermediaries, from Monday to Friday, during the Offer Period.

On the last day of the Offer Period, the Subscription Forms may be received from 09:00 to 13:00 (East European Time - GMT +2).

Signing the Subscription Form in compliance with the Offer Document represents the unconditional acceptance of the terms and conditions of the Tender Offer and of the Offer Document in their entirety, the concerned Shareholder confirming that they have received, read, accepted and agreed on the terms and conditions of this Offer Document and subscribed in accordance therewith. After the expiry of the Offer Period, the subscriptions shall remain irrevocable until the completion of the operations described in this Offer Document.

If the Shareholder has entered a valid financial intermediation contract with one of the intermediaries authorized by F.S.A. which shall take over the sell order in accordance with the provisions of this Offer Document, the order shall be submitted as a standard trading order in accordance with the intermediation contract of that intermediary.

If the Shareholder has not entered a valid financial intermediation contract with one of the intermediaries authorized by F.S.A. which shall take over the sell order in accordance with the provisions of this Offer Document, the Subscription Form shall be sent together with the proof of holding the shares, the proof of the bank account and also:

Resident individuals who subscribe on their own behalf:	- Identity Card (original and copy).
Resident individuals who subscribe on behalf of other individuals:	- Identity Card (original and copy) of the representative, and identity card (copy) of the represented individual; and - Power of Attorney in authentic form (copy and original).
Uncapable (without discernment) resident individuals or resident individuals under guardianship:	- Identity Card (original and copy) of the resident individual who subscribes for the represented individual, and identity card (copy) of the uncapable individual; - Passport (original and copy) and/or residence permit (original and copy) of the individual who subscribes for the uncapable individual - only in the case of foreign citizens; and - The document establishing the guardianship/curatorship.
Resident legal entities that subscribe on their own behalf:	- Registration certificate issued by the Trade Register (copy); - Updated articles of incorporation (true copy certified by the legal representative of the legal entity); - Confirmation of company details regarding the current status of the legal entity issued by the Trade Register (issued no later than 7 days prior to the subscription date); - If subscriptions are made through the agency of an individual other than the legal representative of the resident legal entity, the power of attorney/mandate signed by the legal representative(s) of the resident legal entity that authorizes

	the concerned individual to subscribe Tendered Shares on behalf of the resident legal entity (original and copy); - Identity Card (original and copy) of the individual who subscribes on behalf of the legal entity; and - Document certifying the LEI code (copy).
Non-resident individuals who subscribe on their own behalf:	- Passport and proof of residence, if it is not indicated in the passport or identity card issued by an EU/EEA Member State (original and copy).
Non-resident individuals who subscribe through the agency of authorized resident representatives:	- Passport and proof of residence, if it is not indicated in the passport or identity card issued by an EU/EEA Member State (copy) of the represented individual; - Identity Card of the authorized representative (original and copy); and - Authenticated Power of Attorney (and, if applicable, with Apostille) stipulating that the representative is authorized to act on behalf of the non-resident individual (original and copy).
Non-resident legal entities that subscribe on their own behalf:	- Registration certificate of non-resident legal entity issued by the Trade Register or any equivalent institution, if any (copy); - Updated articles of incorporation of the non-resident legal entity (true copy certified by the legal representative(s) of non-resident legal entity); - Confirmation of company details regarding the current status or equivalent documents issued by the Trade Register or an equivalent institution, in original, for the non-resident legal entity indicating the legal representative(s) of the concerned non-resident legal entity (issued with maximum 30 days prior to the subscription date); - If subscriptions are made through the agency of a person other than the legal representative(s) of the non-resident legal entity, power of attorney/mandate signed by the legal representative(s) of non-resident legal entity who authorizes the concerned individual to subscribe Tendered Shares on behalf of non-resident legal entity (original and copy); - Passport and proof of residence, if it is not indicated in the passport or identity card (for EU/EEA citizens) (original and copy) of the individual subscribing in the capacity of legal representative(s) or agent of the non-resident legal entity; and - Document certifying the LEI code (copy).

Non-resident legal entities that subscribe through the agency of a resident legal entity:	- Registration certificate of non-resident legal entity issued by the Trade Register or by any equivalent institution, if any (copy); - Updated articles of incorporation of non-resident legal entity (true copy certified by the legal representative(s) of the non-resident legal entity); - Confirmation of company details regarding the current status or equivalent documents issued by the Trade Register or an equivalent institution, in original, for the non-resident legal entity indicating the legal representative(s) of the concerned non-resident legal entity (issued with maximum 30 days prior to the subscription date); - Registration certificate of the resident legal entity representative issued by the Trade Register (copy); - Updated articles of incorporation of the resident legal entity representative (true copy certified by the legal representative(s) of the legal entity); - Confirmation of company details regarding the current status of the resident legal entity representative issued by the Trade Register (issued with maximum 7 days prior to the subscription date); - Identity card of the legal representative of the resident legal entity that subscribes in the capacity of representative on behalf of non-resident legal entity (original and copy); - Power of attorney signed by the legal representative(s) of the non-resident legal entity by which the resident legal entity is authorized to subscribe within the Tender Offer (original and copy); and - Document certifying the LEI code for the two legal entities (copy).
Resident/non-resident individuals represented by an investment management company based on a portfolio management contract	- Identity card (copy), in the case of resident individuals; - Passport and proof of residence, if it is not indicated in the passport or identity card issued for EU/EEA citizens (copy), in the case of non-resident individuals; - Representation mandate (original and copy); and - Document certifying the LEI code for the investment management company (copy).
Documents for the investment management company	- Registration certificate issued by the Trade Register (copy); - Updated articles of incorporation (true copy certified by the legal representative of the legal entity); - Confirmation of company details regarding the current status of the legal entity issued by the Trade Register (issued with maximum 7 days - for the resident legal entity - and 30 days - for the resident investment management company - prior to

	the subscription date); - Authorization issued by the competent supervisory authority for investment management companies (copy); - If the subscriptions are made through the agency of an individual other than the legal representatives of the legal entity, the power of attorney/mandate signed by the legal representative(s) of the investment management company, authorizing the concerned individual to subscribe Offer Shares on behalf of the investment management company (original and copy); and - Identity Card (original and copy) of the individual who subscribes on behalf of the legal entity; and - Document certifying the LEI code for the investment management company (copy).
Entities managed by other resident or non-resident legal entities (e.g. investment funds, pension funds)	The documents indicated below shall be presented for the legal entity that manages the concerned entity, and they shall be accompanied by the document through which the concerned entity was authorized by the competent supervisory authority: - Registration certificate issued by the Trade Register (copy); - Updated articles of incorporation (true copy certified by the legal representative of the legal entity); - Confirmation of company details, in original, regarding the current status of the legal entity, issued by the Trade Register (issued with maximum 7 days - for the resident investment management company - and 30 days - for the non-resident investment management company - prior to the subscription date); - If the subscriptions are made through the agency of an individual other than the legal representatives of the investment management company, the power of attorney/mandate signed by the legal representatives of the company, authorizing the concerned individual to subscribe Offer Shares on behalf of the managed company (original and copy); - Identity Card (original and copy) of the individual who subscribes on behalf of the legal entity; and For the **managed entity**: - Authorization issued by the competent supervisory authority to establish and supervise the managed entities (copy); - Issuance prospectus of the managed entity - fund (copy); and - Document certifying the LEI code for the investment management company and for the managed company (copy).

The intermediaries may also request any other documents for the purpose of complying with know-your-customer regulations, in accordance with the applicable provisions and internal know-your-customer rules and provisions.

The documents prepared in any other language than Romanian, which are submitted by a Shareholder, legal entity or entity without legal status, shall be accompanied by notarised Romanian translations.

In case (i) the Offer Shares are restricted in any way from the transfer in the register held by Depozitarul Central S.A. ("**Central Depository**"), or (ii) the Subscription Form contains de facto and de jure errors, or (iii) the Offer Shares are affected by options or other rights in favour of a third party, or (iv) the Offer Shares are not held into the account by the Shareholder who has filled-in and signed the Subscription Form, the concerned Subscription Forms shall be considered void and shall not be validated by the concerned intermediaries.

The Offer Intermediary and the intermediaries whose access to the Tender Offer is authorized by the Offer Intermediary shall verify the validity of the Subscription Forms and the afferent documentation and validate them in compliance with the terms and conditions of the Offer Document before entering the sell orders into the BSE trading system.

A copy of the Subscription Form, filled-in and signed by the selling Shareholder and validated by the relevant intermediary, shall be issued to them, and the second copy shall remain at the office of the F.S.A. authorized intermediary.

The Offer Intermediary and the intermediaries whose access to the Tender Offer is authorized by the Offer Intermediary shall inform the Shareholders with regard to the Tender Offer conditions, and they shall be exclusively responsible for implementing the Tender Offer and complying with this Offer Document and F.S.A. Regulations, including, without limitation, the settlement of the transactions made according to the orders collected, validated and registered in the B.S.E. system in relation to the Offer and the corresponding payments to the beneficiaries.

The Shareholders who have subscribed within the Offer may withdraw by filling-in and signing, before the expiry of the Offer Period, 2 (two) counterparts of the subscription revocation form (hereinafter referred to as the "**Revocation Form**") in the format to be made available to the interested Shareholders at the Offer Intermediary or intermediaries authorized by F.S.A. who have signed and submitted to the Offer Intermediary the irrevocable commitment regarding the compliance with the conditions of the Offer, and have received from B.S.E. the access to the market segment dedicated to the Tender Offer, by complying with the business hours.

10. SHARE ALLOTMENT METHOD

The Bidder intends to purchase under this Tender Offer up to 160,000,000 shares issued by the Issuer, fully paid-up, that are not owned by the Bidder, representing 7.5243% of the share capital.

If the total number of shares subscribed by the Shareholders who have accepted the conditions of the Tender Offer in compliance with the provisions of this Offer Document exceeds the number of Offer Shares, the allotment shall be carried out on the pro-rata basis. For the avoidance of any doubt in this case, a Shareholder who has accepted the Tender Offer shall sell a number of shares equal to the number of shares subscribed in the Subscription Form that was validated by the Intermediary through the agency of whom they subscribed, multiplied by the ratio between the total number of Offer Shares and the total number of shares subscribed in the Offer by the Shareholders, according to the validated Subscription Forms. Any fraction of shares resulting from such pro-rata allotment shall be rounded down to the closest whole number of shares.
The allotment index shall be made public on the last day of the Offer Period via the electronic system of Bucharest Stock Exchange.

For the allotment of any remaining shares resulted from rounding down within pro-rata allotment process, the subscribing shareholders shall be ordered in descending order based on the number of shares subscribed by each of them, and if one or several shareholders have subscribed exactly the same number of shares, they shall be ordered in ascending order based on the time of registration in the electronic system of Bucharest Stock Exchange of the sell order afferent to the concerned subscription. The unallotted shares shall be allotted one per each subscription (but without the total number of shares allotted to one subscription to exceed the number of initially subscribed shares of the concerned subscription), starting with the highest allotment, until their exhaustion.

11. SHARE PAYMENT METHOD

The value of the Offer Shares shall be paid, in accordance with the terms of the Offer Document, by each F.S.A. authorized intermediary participating in the Tender Offer, directly to the Shareholders who have subscribed through the agency of the concerned intermediary within maximum 3 (three) business days from the settlement date of the transactions afferent to the Tender Offer. No payment shall be made until the end of the Offer Period.

Within the meaning of this Offer Document, the transactions afferent to the Tender Offer shall be made no later than the business day immediately following to the closing date of the Tender Offer, by automatic registration in the BSE electronic system of 2 (two) types of orders: a set of sell orders in the account of the seller(s) that subscribed within the Tender Offer, and a buy order in the Bidder's account.

The Bidder shall not be responsible for the tax on capital gain, trading fee and taxes afferent to the payment of the share price or other duties and fees payable by the Shareholders who decide to subscribe within the Tender Offer. Each Shareholder shall receive the payment for the shares sold via a post mandate with confirmation of receipt or via bank transfer to the account indicated by the Shareholder in the Subscription Form, the afferent costs being borne by the Shareholders who have accepted the Tender Offer.

12. SOURCE AND AMOUNT OF THE BIDDER'S FUNDS REGARDING THE PAYMENT OF SHARES

The Bidder shall use the sources provided by the law to pay the shares acquired within the Tender Offer, i.e. from the distributable profit or the available reserves of the company, recorded in the latest approved annual financial statements, except the legal reserves recorded in the 2025 financial statements.

The Bidder has deposited into their account opened with the Intermediary the security of 30% of the Offer value, requested in accordance with Regulation no. 5/2018.

13. BIDDER'S PLANS

This Tender Offer is part of the buy-back programme approved under Resolution no. 1 of the Extraordinary General Meeting of the Bidder's Shareholders of 29 April 2026, published in the Official Gazette of Romania, Part IV, no. 3538 of 9 June 2026, having as purpose, in the following order: 30,000,000 shares, for distribution, free of charge, to the identified staff under a Stock Option Plan program/programs, approved or to be approved, in compliance with the Company's remuneration policy, and 130,000,000 shares, for share capital reduction, by cancelling the bought-back shares.

14. OFFER INTERMEDIARY

BT CAPITAL PARTNERS S.A., CNVM authorization no. 2330/22.07.2003, with the registered office in Cluj-Napoca, Bulevardul 21 Decembrie 1989 nr. 77, Clădirea The Office, Corpurile C-D, intrare C, etaj 2, Cluj County, Tax Code 6838953, shall provide financial investment services regarding the Tender Offer, acting in the capacity of Intermediary.

15. OTHER INFORMATION CONSIDERED RELEVANT BY THE BIDDER

The Bidder and Intermediary hereby represent, at their own risk, that, according to their knowledge, the information provided in the Offer Document are true, and no omission likely to significantly affect the content of the Offer Document was made.

In accordance with provisions of Article 14 of Law no. 24/2017 on issuers of financial instruments and market operations, republished, the responsibility regarding the preparation of the Tender Offer Document and the compliance thereof with the legal provisions regarding the correctness and accuracy of the information presented in the Tender Offer Document and Tender Offer Notice, as the case may be, shall jointly belong to the Bidder and Intermediary. Initiation and running of this Tender Offer shall take place according to the Capital Market Law and the regulations issued by the F.S.A./C.N.V.M. for its enforcement.

The legal relationships between the Bidder and the Shareholders subscribing in this Tender Offer shall be governed by the Romanian law. Any conflict arisen from or in connection to these relationships shall be settled by the competent Romanian courts, in compliance with the rules of jurisdiction provided by the Romanian law.

BIDDER
TRANSILVANIA INVESTMENTS ALLIANCE S.A.
Executive President
Marius-Adrian Moldovan

INTERMEDIARY
BT CAPITAL PARTNERS S.A.
General Manager
Daniela Secară