



PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Name of Product: TRANSILVANIA INVESTMENTS ALLIANCE S.A.- Retail Investor Alternative Investment Fund (RIAIF)

Name of Manufacturer: Transilvania Investments Alliance S.A., Alternative Investment Fund Manager (AIFM), authorized based on the FSA Authorization no. 40/15.02.2018. Website: www.transilvaniainvestments.ro

ISIN: ROSIFCACNOR8

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The Romanian Financial Supervisory Authority (FSA) is responsible for supervising Transilvania Investments Alliance S.A. in relation to this Key Information Document. This product is authorized in Romania, in accordance with FSA Authorization no. 150/09.07.2021. Transilvania Investments Alliance is authorised in Romania and regulated by FSA.

Date of production of the KID: 04/30/2026

You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT ?

Type: Registered, indivisible, of equal value, dematerialized shares issued by Transilvania Investments Alliance (Self-managed diversified closed-end Retail Investor Alternative Investment Fund - RIAIF, set up as an investment company), listed on the Bucharest Stock Exchange (B.V.B.), on the Main segment, Premium Category (Symbol TRANSI).

Term: According to the Company's Articles of Incorporation, Transilvania Investments Alliance has a 49-year duration, respectively until 09.07.2070. Shareholders have the right to change the Company's duration before its expiration, by Resolution of the Extraordinary General Meeting of Shareholders. Investors can buy and sell TRANSI shares on the Bucharest Stock Exchange at any time, during trading sessions. The Company has no obligation to buy back shares except under the buy-back programs approved by the extraordinary general meeting of shareholders.

Objectives and Investment Policy: Transilvania Investments Alliance aims to increase the value of the invested capital through an efficient management of its assets. The Company generally pursues an investment policy on a medium/long-term horizon. The objective of the investment strategy is the maximization of the aggregate returns achieved by the current and potential shareholders through the investments made by the Company and the increase in the net asset value per share, by an active and prudent management of the assets from the business lines (trading, tourism, real estate and private equity).

The Company has a predominant exposure on the Romanian capital market, mainly on listed shares issued by companies in the financial - banking, tourism, real estate and energy sectors. The Company manages a complex and diversified portfolio that may include any of the following main classes of financial instruments/assets: shares, fixed-income instruments, fund units/ETFs, capital holdings in investment funds/collective investment undertakings, equity interests, alternative investment instruments (including derivatives), without limitation thereof. Dividend income is distributed or reinvested, as the case may be, in accordance with the resolution of the general meeting of shareholders regarding the profit distribution. Dividend income received by the Fund from portfolio companies are reinvested, in accordance with the Company's Investment Policy Statement and Strategy, approved by the shareholders.

Intended Retail Investor: The Fund is intended for retail investors seeking higher returns and accepting a medium investment risk. Investment in shares issued by Transilvania Investments Alliance is intended for retail investors who have sufficient experience and theoretical knowledge of the capital market and closed-end investment funds, who seek to maximize their investment and are willing to accept the risks associated with the exposure to shares traded in emerging markets and who have an adequate risk tolerance for partially or entirely losing their investment.

Depository of Transilvania Investments Alliance's assets: BRD-Groupe Société Générale S.A., address City Offices, Sos Oltenitei, nr. 2, sector 4, Bucharest, postal code 041312, phone: +4 0731 600 045, website: www.brd.ro.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk indicator (SRI)



The summary risk indicator assumes you keep the product for a recommended period of 5 years. The actual risk can vary significantly if you cash-in (sell) at an early stage and you may get back less. You may not be able to send your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of the TRANSI share compared to other products. It shows how likely it is that the product loses money because of movements in the markets.

We have classified this product as 5 out of 7, which is a medium to high-risk class. This product does not include any protection from future market performance so you could lose some or all of your investment.

Other significant risks relevant to TRANSI shares which are not included in the summary risk indicator include: counterparty risk, liquidity risk (related to TRANSI shares, i.e., risk induced by Transilvania Investments Alliance's investments in unlisted financial instruments), sustainability risk and operational risk. Another important risk not included in the risk indicator is the regulatory one, which can negatively affect the return on investment.

The financial instruments in which Transilvania Investments Alliance invests have historically been subject to significant price movements that may suddenly occur depending on the market factors or the companies' activity, thus the Company's performance over time may fluctuate.

PERFORMANCE. SCENARIOS

Recommended holding period: 5 years

Example Investment: RON 50,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum scenario	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	23,474 RON	8,945 RON
	Average return each year	-53.05 %	-29.12 %
Unfavourable scenario	What you might get back after costs	27,023 RON	48,833 RON
	Average return each year	-45.95 %	-0.47 %
Moderate scenario	What you might get back after costs	55,452 RON	72,469 RON
	Average return each year	10.90 %	7.71 %
Favourable scenario	What you might get back after costs	87,108 RON	85,240 RON
	Average return each year	74.22 %	11.26 %

This table shows the amount you could get back over the next 5 years, under different scenarios, assuming that you make an investment of RON 50,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get back will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows the amount you might get back if you sell in extreme market circumstances. The figures presented include all costs related to the product, but may not include all the costs you pay to your consultant. The figures do not include your personal tax situation, which could affect the amount returned. The tax legislation of the investor's home Member State may have an impact on the actual pay out.

WHAT HAPPENS IF TRANSILVANIA INVESTMENTS ALLIANCE IS UNABLE TO PAY OUT?

As a Transilvania Investments Alliance shareholder, you will be able to receive dividends from the Company during the investment holding period, based on the resolution of the general meeting of shareholders regarding the distribution of the net profit related to the financial year. Transilvania Investments Alliance is liable for the payment of the amounts due as dividends or for the payment of the shares bought-back under buy-back programs. In case of non-fulfilment of the payment obligation, the loss is not covered by a guarantee scheme and can be recovered through an action before the Romanian courts.

As an investor in a share listed on the stock exchange, in the event of losses resulting from the trading of TRANSI shares, the respective amounts are not covered by any investor compensation or guarantee scheme.

In the event of non-payment by an intermediary of the value of the shares sold /missing from the own trading account of TRANSI shares, the loss can be covered by the Investor Compensation Fund, according to the applicable legislation, available at www.fond-fci.ro.

WHAT ARE THE COSTS?

The entity selling this product to you or advising you about this product may charge you other costs. If so, said entity will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product performs. The amounts shown here are illustrations based on an example of an invested amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For each other holding periods we have assumed the product performs as shown in the moderate scenario.
- RON 50,000 is invested:

	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total cost	795 RON	4,994 RON
Annual cost impact (*)	1.6 %	1.5 %

*) This illustrates how costs reduce your investment each year over the holding period. For example, it shows that if you sell at the end of the recommended period your average return per year is projected to be 7.7% before costs and 6.2% after costs.

Composition of Costs

If you exit after 1 year		
One-off costs upon entry or exit		
Entry costs	The person selling you the product will inform you on the actual charge. Transilvania Investments Alliance does not charge an entry fee.	0 RON
Exit costs	Transilvania Investments Alliance does not charge an exit fee for this product, but the person selling you the product may do so.	0 RON
Ongoing costs taken each year (*)		
Management fees and other administrative or operating costs	1.55% of the value of your investment per year. This is an estimate based on actual costs over the last year.	775 RON
Transaction costs	0.04% of the value of your investment per year. This is an estimate of the costs based on the average transaction costs over the last 3 years incurred when we buy and sell financial instruments. The actual amount will vary depending on how much we buy and sell.	20 RON
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee or carried interest for this product.	0 RON

**These costs are not paid by the investor; they are already included in the financial results of Transilvania Investments Alliance. The costs taken into account are related to the financial results as at 12/31/2025-audited.*

HOW LONG SHOULD I HOLD THE PRODUCT AND HOW CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 years

This product has no minimum required holding period. The 5-year period was calculated to comply with the investment horizon defined by Transilvania Investments Alliance's Strategy which generally pursues an investment policy on a medium/long horizon. Investors can buy and sell shares on the Bucharest Stock Exchange through the stock market mechanisms. There are no penalties incurred by investors in case they sell the shares before the recommended period. Investors shall bear the trading fees for financial intermediation services levied by the intermediaries through which they purchase or sell Transilvania Investments Alliance shares, in accordance with the terms of the contracts concluded with such intermediaries. Transilvania Investments Alliance shares do not have a buy-back option, and the shareholders do not have the right to request the redemption of their shares by the Company, except for the cases specially provided by the law.

HOW CAN I COMPLAIN?

Investors who wish to submit a petition/complaint may access the on-line form available on the Company's website or sent such petition by mail, to the Company's headquarters in Braşov, 2 Nicolae Iorga Street or by e-mail, at the address: actionari@transilvaniainvestments.ro or investitori@transilvaniainvestments.ro. Information regarding the submission and settlement of petitions is available on the Company's website: www.transilvaniainvestments.ro and at its headquarters.

OTHER RELEVANT INFORMATION

The Articles of Incorporation, Simplified Prospectus, Fund's Rules, annual, half-yearly and quarterly reports, as well as all the other information that Transilvania Investments Alliance is bound to publish in accordance with the legal provisions on transparency, informing and reporting applicable to RIAIFs, are permanently available on the website www.transilvaniainvestments.ro, or upon the shareholders' request, according to the law.

The presentation of past performance over the last 10 years and calculations of past performance scenarios are available here: [past performance](#) and [performance scenarios](#)

Past performance is not an indicator of future performance.