



**Reg. No. 109 / 04.02.2022**

To,

**BUCHAREST STOCK EXCHANGE S.A.  
FINANCIAL SURVEILLANCE AUTHORITY**

### **ANNOUNCEMENT**

**for clarification on the information published in the press article dated January 28, 2022, on the website [www.1asig.ro](http://www.1asig.ro)**

In order to ensure the correct and complete information of the market on the results of the investigation carried out by the Regional Directorate-General for Public Finance - State Aid Bureau, Unfair Practices and Regulated Prices, information that was the subject of the article published by [www.1asig.ro](http://www.1asig.ro) on January 28, 2022, we specify the following:

In February 2021, Transilvania Broker de Asigurare SA carried out a perfectly legal advertising campaign in order to recruit brokerage assistants. The campaign was carried out by publishing on the company's website some information through which we tried to promote the company's image and the policy it has in relation to the brokerage assistants with whom it collaborates. The same information was communicated through personalized promotional letters / addresses, sent to a number of 1159 recipients, brokerage assistants, legal entities.

As a result of that campaign, in March 2021, an associative organization of the competitors Transilvania Broker de Asigurare SA notified several institutions: the Authority for Financial Supervision, the Competition Council and the Ministry of Finance.

The results of these complaints were as follows:

- ✓ The Authority for Financial Supervision requested additional documents, had a clarifying meeting with the representatives of Transilvania Broker de Asigurare SA and decided not to pursue the complaint, which he considered unfounded;
- ✓ The Competition Council did not proceed with the notification in any way;
- ✓ The Ministry of Finance, through ANAF, the Regional Directorate of Public Finance Cluj Napoca, the State Aid Office, Unfair Practices and Regulated Prices sent on October 14, 2021 a minutes showing that the advertising information related to the value of the average commission provided by our company does not include "evidence, market research, certificates, rankings, etc. carried out by



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an independent entity ”. As a result, our company was sanctioned with a warning.

Following the inspection, it was not established that we were not entitled to conduct such a campaign, in other words, the recruitment campaigns of the collaborators are legal and accepted by the Ministry of Finance. Furthermore, the control did not in any way assume that the information we published was not true, in addition, the verification did not in any way conclude that the information we provided was incorrect, but it would have been fair for an independent third party to conduct market research and commissions used on the insurance distribution market. For this reason, we were not even fined, we were only warned about it.

Thus, adopting the recommendation of the Ministry of Finance, we have proposed that in the future, the studies we will use in advertising materials belong to another entity, independent of us.

We remind you that our Investor Relations Department is available shareholders of the Company and to all those interested, whose messages or questions we are waiting for email address: [investor@transilvaniabroker.ro](mailto:investor@transilvaniabroker.ro).

**TRANSILVANIA BROKER DE ASIGURARE S.A.**  
**GENERAL MANAGER**  
**LOGIN GABRIEL**