Transilvania Investments

No. 7209/16.11.2026

To: **Bucharest Stock Exchange**
Financial Supervisory Authority
Financial Instruments and Investments Sector

Please find attached the **Statement of Assets and Liabilities of Transilvania Investments Alliance as of 31.10.2026** (Annex 10), in accordance with the F.S.A. Regulation no. 7/2020, and a short presentation of the main results and changes in value and structure of the assets under management.

At 31.10.2026, Transilvania Investments Alliance recorded the following results:

- **Result of the period:** RON 142,277,463
- **Total Assets:** RON 2,882,113,665
- **Net Asset Value**: RON 2,641,801,436
- **Net Asset Value per Share**: RON 1.4641/share
- **TRANSI share price** as at the reference date: RON 0.6860 /share

The main changes recorded by the asset categories at 31.10.2026, compared to the Statement of assets and liabilities as of 31.12.2025, are the following:

- Listed shares: + RON 130.49 million
- Unlisted shares: + RON 175.39 million
- Equity interests: + RON 0.03 million
- Listed UCITS and AIF equity securities: + RON 63.63 million
- Unlisted UCITS and AIF equity securities: + RON 9.94 million
- Equity holdings: - RON 17.50 million
- Government securities: - RON 22.27 million

The weight of the asset categories in total assets is the following: listed shares 63.01%, unlisted shares 12.45%, listed UCITS and AIF equity securities 10.35%, unlisted UCITS and AIF equity securities 1.48%, equity holdings 3.15%, government securities 2.53%, equity interests 0.01%.

The Statement of Assets and Liabilities as of 31.10.2026 and the Valuation rules and methods used for Transilvania Investments Alliance's portfolio following the authorization of the Company as a Retail Investor Alternative Investment Fund (R.I.A.I.F.) are available on the Company's website www.transilvaniainvestments.ro, section *Investor Relations/Reports*.

Marius-Adrian Moldovan, Executive President
Răzvan-Legian Raț, Executive Vice-President
Dragoș-Ionuț Bosînceanu – Compliance Officer

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CUI/CIF: RO 3047687
R.C. J1992003306085
Autorizată A.F.I.A.: Autorizație ASF nr. 40/15.02.2018
Autorizată F.I.A.I.R.: Autorizație ASF nr. 150/09.07.2021
Cod LEI (Legal Entity Identifier): 254900E2IL36VM93H128

Capital social: 212 644 000 lei
Nr. Registru ASF: PJR071AFIAA/080005
Nr. Registru ASF: PJR09FIAIR/080006
IBAN B.C.R. Brașov: RO08 RNCB 0053 0085 8144 0001

Societate administrată în sistem dualist

Transilvania Investments

According to the F.S.A. Regulation no. 7/2020

Certified by BRD - Groupe Société Générale S.A. Bucharest

STATEMENT			
OF ASSETS AND LIABILITIES OF TRANSILVANIA INVESTMENTS ALLIANCE			
as of 31.10.2026			
		RON	% of total assets
1	Intangible Assets	49,795.95	0.00
2	Tangible Assets	22,938,456.93	0.80
3	Investment Property	0.00	0.00
4	Biological Assets	0.00	0.00
5	Right-Of-Use Assets Under Leases	984,017.93	0.03
6	**Financial Assets, out of which:**	**2,691,044,309.98**	**93.37**
6.1	**Financial Assets at Amortized Cost, out of which:**	**11,476,742.63**	**0.40**
6.1.1	Accounts Receivable from Share Sales to be settled during the next month	3,869,336.69	0.13
6.1.2	Unlisted corporate bonds from Romania	0.00	0.00
6.2	**Financial Assets at Fair Value through Profit or Loss**	**976,919,586.72**	**33.90**
6.2.1	**Shares**	**848,915,178.24**	**29.46**
6.2.1.1	Listed Shares	507,243,616.77	17.60
6.2.1.1.1	Shares Listed on Romanian Markets	507,243,616.77	17.60
6.2.1.1.2	Shares Listed on Markets in EU Member States	0.00	0.00
6.2.1.1.3	Shares Listed on Markets in Third Countries	0.00	0.00
6.2.1.3	Unlisted Shares	341,671,561.47	11.86
6.2.1.3.1	Domestic Unlisted Shares	341,671,561.47	11.86
6.2.1.3.2	Foreign Unlisted Shares	0.00	0.00
6.2.2	**UCITS and/or AIF Equity Securities**	**54,990,512.59**	**1.91**
6.2.2.1	Listed Shares	0.00	0.00
6.2.2.2	Listed Fund Units	12,474,526.00	0.43
6.2.2.2.1	Fund Units Listed on Romanian Markets	12,474,526.00	0.43
6.2.2.2.2	Fund Units Listed on Markets in EU Member States	0.00	0.00
6.2.2.2.3	Fund Units Listed on Markets in Third Countries	0.00	0.00
6.2.2.3	Unlisted Fund Units	42,515,986.59	1.48
6.2.3	**Bonds**	**73,013,895.89**	**2.53**
6.2.3.1	Municipal Bonds	0.00	0.00
6.2.3.2	Corporate Bonds	0.00	0.00
6.2.3.2.1	Listed Corporate Bonds	0.00	0.00
6.2.3.3	Government securities	73,013,895.89	2.53
6.3	**Financial Assets at Fair Value Through Other Comprehensive Income**	**1,702,647,980.63**	**59.08**
6.3.1	**Shares**	**1,325,825,725.44**	**46.00**
6.3.1.1	Listed Shares	1,308,741,588.05	45.41
6.3.1.1.1	Shares Listed on Romanian Markets	1,308,741,588.05	45.41
6.3.1.1.2	Shares Listed on Markets in EU Member States	0.00	0.00
6.3.1.1.3	Shares Listed on Markets in Third Countries	0.00	0.00
6.3.1.3	Unlisted Shares	17,084,137.39	0.59
6.3.2	**UCITS and/or AIF Equity Securities**	**376,602,785.25**	**13.07**
6.3.2.1	Listed Shares	285,823,046.37	9.92

6.3.2.2	Unlisted Shares	0.00	0.00
6.3.2.3	Equity Holdings	90,779,738.88	3.15
6.3.3	**Equity interests**	**219,469.94**	**0.01**
7	Cash and Cash Equivalents	6,593,759.65	0.23
7.1	Cash and cash equivalents - current accounts	6,593,759.65	0.23
7.2	Credit line used	0.00	0.00
8	Bank Deposits	158,953,198.50	5.52
9	Other Assets	862,089.97	0.03
9.1	Dividends or Other Accounts Receivable	0.00	0.00
9.2	Newly issued securities out of which:	0.00	0.00
9.2.1	Government securities	0.00	0.00
9.2.2	Shares	0.00	0.00
9.3	Other Assets	862,089.97	0.03
10	Prepaid Expenses	688,036.05	0.02
11	**TOTAL ASSETS**	**2,882,113,664.96**	**100.00**
12	**TOTAL LIABILITIES, out of which:**	**240,312,229.11**	
12.1	Financial Assets at Amortized Cost	66,231,418.05	
12.1.1	Dividends Payable	37,537,120.72	
12.1.2	Amounts Owed to Credit and Leasing Institutions	1,926,682.89	
12.1.3	Trade Payables	26,765,038.02	
12.1.4	Advance Payments from Customers	0.00	
12.1.5	Accounts Payable to Companies within the Group	2,576.42	
12.1.6	Accounts Payable Related to Participation Interests	0.00	
12.1.7	Accounts Payable for Share Acquisitions to be settled during next month	0.00	
12.2	Deferred Income Tax Liabilities	171,928,910.67	
12.3	Other Liabilities- total, out of which:	2,151,900.39	
12.3.1	Amounts Subscribed and Not Paid-In to Share Capital Increases and Bond Issues	0.00	
12.3.2	Other Liabilities	2,151,900.39	
13	**Provisions for Risks and Taxes**	**0.00**	
14	Deferred Income	0.00	
15	**Shareholders' Equity, out of which:**	**2,641,801,435.86**	
15.1	Subscribed and Paid-in Share Capital	212,644,000.00	
15.2	Equity- related Items	0.00	
15.3	Other Shareholders' Equity Items	928,915,711.12	
15.3.1	Changes in the Fair Value of Non-Monetary Financial Assets Measured at Fair Value through Other Comprehensive Income	918,659,502.40	
15.4	Capital-Related Premium	0.00	
15.5	Revaluation Reserves	18,906,147.12	
15.6	Reserves	1,184,135,353.44	
15.7	Own Shares	-180,111,408.84	
15.8	Retained Earnings	335,034,170.31	
15.9	Profit (Loss) For the Period	142,277,462.71	
15.10	Profit Appropriation	0.00	
16	**NET ASSET VALUE**	**2,641,801,435.85**	
17	**NUMBER OF SHARES ISSUED AND OUTSTANDING***	**1,804,410,362**	

18	**NET ASSET VALUE PER SHARE (RON/share)**	**1.4641**	
19	**Number of Companies in Portfolio - total, out of which:**	**50**	
19.1	Companies Admitted to Trading on an EU Trading Venue	29	
19.2	Companies Admitted to Trading on a Stock Exchange in a Third Country	0	
19.3	Companies Not Admitted to Trading	21	
20	**Number of Investment Funds in which the Company holds Fund Units - total, of which:**	**9**	
20.1	Number of Open-End Investment Funds	7	
20.2	Number of Closed-End Investment Funds	2	
21	Newly issued securities (Number of Companies)	0	
22	Number of Investment Funds in which the Company holds Equity Holdings	1	

*) In accordance with art. 47 para. (4) of the F.S.A. Regulation no. 7/2020 regarding the NAVPS calculation, this position represents "the number of shares issued and outstanding as at that date, excluding the own shares redeemed by the Company".

Note: The methodology for the calculation of the net asset value is available on the Company's website:
www.transilvaniainvestments.ro –
"Rules and methods regarding the valuation of TRANSILVANIA INVESTMENTS ALLIANCE's financial assets".

Executive President, Marius Adrian Moldovan

Executive Vice-President, Răzvan-Legian Raț

Financial Department,
Head of Department, Diana Veres

Portfolio Monitoring Department
Head of Department, Razvan Calin Soanca

Compliance Officer, Dragoș-Ionuț Bosînceanu

CERTIFIED BY THE DEPOSITORY COMPANY
BRD-Groupe Societe Generale S.A. Bucuresti
SECURITIES DIVISION
Director Claudia IONESCU
Verified by _____

Transilvania Investments

Annex drafted in accordance with art. 38 para. (4) of Law no. 243/2019

TRANSILVANIA INVESTMENTS ALLIANCE's portfolio assets valuated based on valuation methods in accordance with the International Valuation Standards, as of 31.10.2026

Pos.	Tax Code	Company name	Symbol	No. of shares held	Value		Valuation Report Number and Date	Valuation Report	Remarks	Weight in issuer's share capital (%)	Weight in SIF's total assets (%)
					RON / share	Total value					
Listed on AeRO (SMT/SOT)											
1	1102041	ARO-PALACE SA	ARO	387,030,100	0.3490	135,073,504.90	1225 / 03.03.2026	YES *		95.990	4.687
2	23058338	CASA ALBA INDEPENDENTA SIBIU	CAIN	782,468	53.9198	42,190,518.07	1226 / 03.03.2026	YES *	Dividend distribution	53.350	1.464
3	327763	COCOR SA	COCR	30,911	133.8562	4,137,629.00	1227 / 03.03.2026	YES *		10.250	0.144
4	742395	DORNA TURISM SA	DOIS	455,793	6.1875	2,820,219.19	8444 / 23.12.2025	YES **		32.010	0.098
5	803115	EMAILUL SA	EMAI	729,551	1.9542	1,425,688.56	1229 / 03.03.2026	YES *	Dividend distribution	28.930	0.049
6	752	FEPER SA	FEP	312,123,729	0.2086	65,109,009.87	1230 / 03.03.2026	YES *	Dividend distribution	85.800	2.259
7	2577677	INDEPENDENTA SA	INTA	1,530,636	14.4160	22,065,648.58	1231 / 03.03.2026	YES *	Dividend distribution	53.300	0.766
8	1122928	MECANICA CODLEA SA	MEOY	60,156,150	0.0934	5,618,584.41	1233 / 03.03.2026	YES *	Dividend distribution	81.070	0.195
9	1113237	MECON SA	MECP	58,966	16.2518	958,303.64	8448 / 23.12.2025	YES **		12.280	0.033
10	2423562	NEPTUN-OLIMP SA	NEOL	30,194,757	0.1990	6,008,756.64	1234 / 03.03.2026	YES *		41.180	0.208
11	1108834	ROMRADIATOARE SA BRASOV	RRD	11,477,141	0.5919	6,793,319.76	1236 / 03.03.2026	YES *		76.510	0.236
12	559747	TURISM COVASNA SA	TUAA	439,760,355	0.0756	33,245,882.84	1242 / 03.03.2026	YES *		92.940	1.154
13	4241753	TUSNAD SA	TSND	250,123,400	0.0627	15,682,737.18	1245 / 03.03.2026	YES *		82.880	0.544
Unlisted											
14	14662474	APOLLO ESTIVAL 2002 SA		2,350,890	0.9617	2,260,850.91	8441 / 23.12.2025	YES **		39.620	0.078
15	41850416	CCP.RO BUCHAREST S.A.		243,777	4.5102	1,099,483.03	4104 / 30.06.2026	YES **		1.670	0.038
16	1559737	CONTINENTAL HOTELS SA BUCURESTI		2,729,171	5.0144	13,685,155.06	1228 / 03.03.2026	YES *		9.300	0.475

17	9638020	DEPOZITARUL CENTRAL SA BUCURESTI		10,128,748	0.1248	1,264,067.75	8442 / 23.12.2025	YES **	Dividend distribution	4.000	0.044
18	790619	EAGLE PROPERTIES S.A.		719,900	25.1336	18,093,678.64	3417 / 03.06.2026	YES *		90.970	0.628
19	1170151	FERMIT SA		151,468	6.0421	915,184.80	8445 / 23.12.2025	YES **		16.370	0.032
20	8012400	INTERNATIONAL TRADE&LOGISTIC CENTER SA		82,444,709	0.1168	9,629,542.01	1232 / 03.03.2026	YES *	Dividend distribution	88.090	0.334
21	42630141	KOGNITIVE MANUFACTURING TECH S.R.L.		238	922.1426	219,469.94	4106 / 30.06.2026	YES **		2.550	0.008
22	49303350	NOVA TOURISM CONSORTIUM SA		9,035,154	4.4106	39,850,450.23	1235 / 03.03.2026	YES *		100.000	1.383
23	33782418	SOCIETATEA DE INVESTITII CERTINVEST IMM S.A.		1,125	106.8860	120,246.75	4108 / 30.06.2026	YES **		15.630	0.004
24	2577839	SOFT APLICATIV SI SERVICII SA		51,996	23.9742	1,246,562.50	8452 / 23.12.2025	YES **	Dividend distribution	30.860	0.043
25	46047311	TRANSILVANIA INVESTMENTS ALLIANCE EQUITY S.A.		1,270,989	8.7186	11,081,244.70	1237 / 03.03.2026	YES *		100.000	0.384
26	7800027	TRANSILVANIA INVESTMENTS ALLIANCE REAL ESTATE SA		153,410	110.3093	16,922,549.71	1238 / 03.03.2026	YES *	Dividend distribution	99.800	0.587
27	32947925	TRANSILVANIA INVESTMENTS RESTRUCTURING SA		149,997	5.8750	881,232.38	1239 / 03.03.2026	YES *		100.000	0.031
28	9845734	TRANSILVANIA LEASING SI CREDIT IFN SA BRASOV		514,724,567	0.0790	40,663,240.79	1240 / 03.03.2026	YES *	Dividend distribution	100.000	1.411
29	108526	TURISM FELIX SA		491,185,462	0.4093	201,042,209.60	5339 / 27.08.2026	YES *		100.000	6.976
TOTAL						**700,104,971.44**					**24.293**

Explanatory note:
For the holdings whose value is estimated based on a valuation report, the valuation approaches and methodology used are those defined by the valuation standards in force, these being included in the 'Asset valuation policy and procedure.'

Transilvania Investments

Transilvania Investments Alliance's leverage and exposure, calculated in accordance with the Regulation (EU) no. 231/2013

Method	Leverage ratio	Exposure
Gross method	107.70%	2,845,332,903
Commitment method	109.10%	2,882,113,665

Executive President,
Moldovan Marius Adrian

Executive Vice-President,
Rat Razvan Legian

Certified by BRD-Groupe Societe Generale S.A.
Securities Division
Director: Claudia IONESCU

Portfolio Monitoring Department
Head of Department,
Soanca Razvan Calin

Caption
YES* = Third-party evaluator
YES** = TRANSILVANIA INVESTMENTS ALLIANCE
Remark = Valuation report + correction according to corporate event
Note: This statement is prepared only for companies whose share price used for the calculation of the Net Asset Value was determined based on a Valuation Report.