



Onix Asigurari S.A. Sediul social: Str. Daniel Danielopolu nr. 2, Etaj 3, Sector 1, C.P. 014134, Bucuresti, Romania
Capital social subscris si varsat: Ron 50.000.000 (echivalent Eur 11.334.270); CUI : 10509908; Registrul Comertului: J40/7361/2012
Autorizatie: A.S.F. nr. RA - 031/10.04.2003; Operator de date cu caracter personal nr. 25821; Cod LEI: 213800TOAW5GTMZ1BL19
Tel: (+40) 212331535; 212331547; Fax: (+40) 213189292; 213224223; www.onix.eu.com; office@onix.eu.com; onixasigurari@pec.it
L.P.S.: AUSTRIA – FMA / 08.11.2012; BULGARIA – FSC / 26.10.2012; CROATIA – HANFA / 19.04.2018; FRANTA – ACPR / 16.10.2012;
GERMANIA – BaFin nr. 9318; GRECIA – Bank of Greece nr. 3006; ITALIA – IVASS nr. 40496; MAREA BRITANIE – FCA nr. 814109; POLONIA –
KNF / 03.04.2018; PORTUGALIA – ASF nr. 4809; SLOVENIA – AZN / 03.04.2018; SPANIA – DGSFP nr. L0883; UNGARIA – MNB nr. 15104
Sucursala Italia Sediul: Via Veneto nr. 7, Etaj 1, Int. 3, CAP 00187, Roma, Italia, Nr. R.E.A.: RM - 1574474, C.F.: 15200201000, Cod IVASS: D960R

ANNUAL REPORT 2021 ONIX ASIGURĂRI S.A.

The annual report is drawn up in accordance with Rule no. 41/2015 approving the Accounting Regulations Concerning the Individual and Consolidated Annual Financial Statements of Entities active in the Insurance and/or Reinsurance Business and A.S.F. Norm no. 9/2020 on the Financial Year Closing of Entities Active in the Insurance Business.

Company name: ONIX ASIGURĂRI S.A.

Legal status: Joint-stock company

Order number in the Registry of Insurers: RA - 31/10.04.2003

Trade Registry Office number: J40/7361/2012

Fiscal Registration Number: 10509908

LEI Code: 213800TOAW5GTMZ1BL19

Registration number of the notification for the personal data processing: 25821

Registered office: Bucharest, 2 Daniel Danielopolu Street, 3rd Floor, District 1

Shareholders Structure as at 31 December 2021

1. Egadi Company S.R.L. - 90,00 %
2. Lentini Simone - 10,00 %

The share capital in the amount of 50.000.000 Lei is divided into 500.000 registered shares with a nominal value of 100 Lei/share.

The Company management and administration:

During the period 1 January 2021 – 31 December 2021, the company was managed and administered:

- The General Shareholders Assembly
- The Managing Board
- The Executive Management

The Managing Board was composed of the following persons, as at 31 December 2021:

Delia Arsenie – President
Costina Niculae – Member
Florentina Stoian – Member

The Executive Management was ensured by, as at 31 December 2021:

Delia Arsenie – General Manager
Adriana Cirstei – Deputy General Manager

Concise management report as at 31 December 2021

Onix Asigurări S.A. is a joint-stock company, authorized for non-life insurance activities, as per CAEN Code 6512.

Based on ASF decision no. 1390/20 November 2020, the company was authorized to underwrite insurance policies from classes of insurance A.14 – Credit, A.15 - Suretyship and A.16 - Miscellaneous financial losses, by freedom to provide services in all the member states of the European Economic Area.

Starting with December 2019, based on the right of establishment, the Company established a branch in Rome, Italy and underwriting insurance policies from class of insurance A.15 - Suretyship.

General information:

During 2021, the Company has underwritten a volume of gross written premiums of 148.709.592 Lei, with value of cancelled gross written premiums of 1.089.345 Lei.

The Company complied with all legal provisions concerning the acceptable categories to cover the technical provisions and all the assets' evaluations criteria as well.

The main economic-financial indicators as at 31 December 2021 (Lei):

Total Income	162.749.904
Total Expenses	93.331.065
The Yearly Gross Result	69.418.839
Profit Tax	11.354.625
The Yearly Net Result	58.064.214
Total Balance-Sheet Assets	417.349.162
Gross Claims Paid	11.303.893

Solvency ratios as at 31 December 2020 (Lei):

Own Funds	219.132.299
Solvency Capital Requirements (SCR)	111.086.257
Minimum Capital Requirements (MCR)	27.771.564

Insurance Categories and Classes for which the Company is authorized:

The Company is authorized to practice the following classes of insurance as they are provided by A.S.F. decision no. 1819/ 14 December 2017:

- A.1. Accidents, including industrial injury and occupational diseases
- A.3. Land vehicles, other than railway rolling stock
- A.7. Goods in transit, irrespective of the form of transport
- A.8. Fire and natural forces, covering all damage or loss of property, other than those included in Classes 3 through 7
- A.9. Other damage or loss of property other than property included in Classes 3 through 7
- A.10. Motor vehicle liability, the use of motor vehicles operating on the land, including carrier's liability
- A.13. General Liability, other than those referred to in Classes 10 through 12
- A.14. Credit
- A.15. Suretyship
- A.16. Miscellaneous financial loss
- A.18. Assistance for persons who get into difficulties while travelling, while away from their home or their habitual residence

General Information regarding insurance products and fiscal provisions applied to insurance contracts:

In 2021, Onix Asigurări S.A. has underwritten exclusively Class of insurance A.15 – Suretyship, providing the following insurance products:

- Suretyship insurance for participation to tenders;
- Performance bond insurance;
- Suretyship insurance for maintenance;
- Suretyship insurance for the advanced payment refund;
- Suretyship insurance for successive retaining.

The insurance and/or reinsurance operations and the associated services performed by authorized insurance intermediaries are exempted from the value added tax.

Insurance products distribution network and channels:

The insurance products of the Company are distributed through insurance brokers based on brokerage contracts.

Presentation of the supporting network and indemnity agencies:

The Company carries out its activity at its registered headquarters office in Bucharest, 2 Daniel Danielopolu Street, 3rd Floor, District 1 and its branch in Rome, Italy, 7 Via Vittorio Veneto Street, CAP 00187.

All insurance applications and claim notifications are received and processed at and from these locations.

Concise report of the external financial auditor:

The 2021 Financial Statements were audited by audit 3B Expert Audit S.R.L, member of Russell Bedford International Network, which issued an audit report, presented below in facsimile.

The Independent Auditor's Report on the condensed financial information

To: The Shareholders of the company ONIX ASIGURARI S.A.

Opinion

The condensed financial statements presented in the attached Annual Report of ONIX ASIGURARI S.A. ("the Company"), based in Bucharest at no. 2, Daniel Danielopolu Str., 3rd floor, Sector 1, registered with the Trade Register under no. J40/7361/2012, with fiscal registration code: 10509908, registered with the Insurers Register under no. RA-031/10.04.2003, which include the abridged balance sheet as at 31.12.2021, the summarized statement of the profit and loss account for the year ended on December 31, 2021, are derived from the audited financial statements for the year ended December 31, 2021.

In our opinion, the attached condensed financial statements comply, in all material respects, with the audited financial statements prepared in accordance with the Financial Supervisory Authority Rule no. 41/2015 approving the Accounting Regulations on individual annual financial statements and consolidated annual financial statements of entities that carry out insurance and/ or reinsurance activities, with subsequent amendments and completions ("ASF Rule 41/2015").

Condensed financial statements

The summarized financial statements do not include all the disclosures required by ASF Rule no. 41/2015. Thus, the reading the Condensed financial statements and of the auditor's report on them is not a substitute for reading the Audited financial statements and of the auditor's report thereon. The condensed financial statements and the audited financial statements do not reflect the effects of events occurring after the date of our report on the audited financial statements.

Audited financial statements and our related report

We have expressed an unchanged opinion on the complete financial statements, prepared in accordance with ASF Rule no. 41/2015, audited in our report dated April 04, 2022.

Liability of the Company's management for the condensed financial statements

The Company's management is responsible for the condensed financial statements

Auditor's responsibility

It is our responsibility to express an opinion regarding the extent to which the condensed financial statements comply, in all material respects, with the audited financial statements, based on our procedures, which have been performed in accordance with International Auditing Standard (ISA) 810 "Reporting engagements regarding the condensed financial statements".

Badiu Dan-Andrei

registered in the Electronic Public Register of Financial Auditors and audit firms with number 4426 / 2012




Autoritatea Pentru Supravegherea Publică a
Activității de Audit Statutar (ASPAAS)

Auditor financiar: Badiu Andrei
Registru Public Electronic: AF4426

For and on behalf of 3B Expert Audit S.R.L.:

 **Russell Bedford**
taking you further

 **3B Expert**

registered in the Electronic Public Register of Financial Auditors and audit firms with number 73 / 2001

Autoritatea Pentru Supravegherea Publică a
Activității de Audit Statutar (ASPAAS)

Auditor financiar: 3B Expert Audit S.R.L.
Registru Public Electronic: FA73

Bucharest, Romania

13.04.2022

3B EXPERT AUDIT
J40/6669/1998
RO10767770

CECCAR 158/2000
CAFR 073/2001
UNPRL 2032/2000
ASF IT 184/2016
ASF 220/2016

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SUMMARIZED FINANCIAL INFORMATION
SUMMARIZED BALANCE SHEET AS AT 31 DECEMBER 2021

ASSETS	LEI
Intangible assets	166.480
Financial assets	339.950.049
Receivables	8.706.457
Technical reserves ceded	-
Prepayments	15.963.240
Cash at bank and petty cash	52.405.306
Other tangible assets	157.630
TOTAL ASSETS	417.349.162

LIABILITIES	LEI
Equity and Reserves, out of which:	173.157.583
<i>Share Capital</i>	50.000.000
Technical reserves	143.555.476
Provisions	61.350
Liabilities	100.336.932
Income in advance	237.821
TOTAL LIABILITIES	417.349.162

SUMMARIZED PROFIT AND LOSS ACCOUNTS FOR
THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2021

Technical account of general insurance - short version	LEI
Income premiums, net of reinsurance	139.840.190
Other technical incomes, net of reinsurance	10.485.826
Paid Claims, net of reinsurance	(10.297.924)
Variation of RBNS, net of reinsurance	3.987.829
Variation of Unexpired Risk Reserve (URR)	(3.409.236)
Operational expenses net	(53.064.058)
Other technical expenses, net of reinsurance	(10.376.324)
Result of the non-life insurance technical account - Profit	77.166.303

Non-technical account - short version	LEI
Technical result of non-life insurance (profit)	77.166.303
Incomes from financial investments	5.201.001
Expenses from financial investments	(2.462.167)
Other non-technical income	(5.919.499)
Other non-technical expenses	(4.566.799)
Yearly profit (gross)	69.418.839
Profit tax	(11.354.625)
Net profit	58.064.214

The basis of the summarized financial statement preparation

The summarized financial statements consisting of the summarized balance-sheet as at 31 December 2021, and the summarized profit and loss account as at 31 December 2021, were drawn up by the extraction of relevant information from Onix Asigurări S.A. complete financial statements. The financial statements were prepared in accordance with Rule no. 41/2015 for approving the Accounting Regulations Concerning the Separate and Consolidated Annual Financial Statements of the Entities Pursuing the Insurance and/or Reinsurance Business and A.S.F. Norm no. 9/2020 on the Financial Year Closing of Entities Active in the Insurance Business and they will be available on Company's site: www.onix.eu.com

Financial Investments

In 2021, the financial investments were carried out directly by the Company, mainly in bank deposits and treasury bonds issued by the Romanian State, in Lei and foreign currency, in order to ensure the prudential coverage of Company's undertaken risks and its permanent solvency and liquidity ratios.

Strategies and perspectives in Insurance Company's development

For the year 2022, the Company aims to diversify its non-life insurance portfolio of products and services, to become more cost efficient, to raise its profitability, to expand the brokers' network and to extend its insurance activity to other EU member states markets according to the established strategy and business plan.

The Company aims to remain competitive at the profit level, the criteria of profitability and healthy management of the portfolio on prudential basis representing the Company's main targets of its further development strategy.