

B A C E E

BANKING ASSOCIATION FOR CENTRAL AND EASTERN EUROPE

BACEE 2013 ANNUAL REPORT COMPETITION

*S*PECIAL *R*EGIONAL *A*WARD

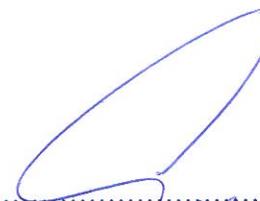
Presented to

Black Sea Trade and Development Bank

For the excellent presentation, outstanding transparency and a wide scope of disclosure
in their 2013 Annual Report.



Dr. Horst MAHR
Honorary Chairman



István LENGYEL
Secretary General

Budapest, 13 October 2014