

ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

28 April 2023

Agenda of the Annual General Meeting

1. The Company's parent company's financial statements and consolidated financial statements in accordance with International Financial Reporting Standards for the year ended 2022, as well as the proposal for the use of profit after tax of the parent company and for dividend payment
 - The report of the Board of Directors on the Company's business operation in 2022;
 - Proposal on the Company's parent company's financial statements in accordance with International Financial Reporting Standards for the year ended 2022 (statement of financial position, statement of profit or loss, statement of comprehensive income, statement of changes in shareholders' equity, statement of cash-flows, notes to the financial statements);
 - Proposal for the use of the profit after tax of the parent company and for dividend payment;
 - Proposal on the Company's consolidated financial statements in accordance with International Financial Reporting Standards for the year ended 2022 (statement of financial position, statement of profit or loss, statement of comprehensive income, statement of changes in shareholders' equity, statement of cash-flows, notes to the financial statements);
 - Report of the Supervisory Board on the annual financial statements for 2022 and its proposal regarding the use of profit after tax;
 - Report of the Audit Committee on the annual financial statements for 2022 and its proposal regarding the use of profit after tax;
 - Results of the Independent Auditor's Report for the year ended 2022.
2. Approval of the Corporate Governance Report for the year 2022
3. Evaluation of the activity of the executive officers performed in the past business year; decision on the granting of discharge of liability
4. Election of the Company's audit firm, determination of the audit remuneration, and determination of the substantive content of the contract to be concluded with the auditor
5. Proposal on the group-level remuneration guidelines of OTP Bank Plc.
6. Election of the member of the Board of Directors
7. Election of the members of the Supervisory Board
8. Election of the members of the Audit Committee
9. Determination of the remuneration of members of the Board of Directors, the Supervisory Board and the Audit Committee
10. Information of the Board of Directors on the acquiring of own shares since the Annual General Meeting of 2022; Authorization of the Board of Directors to acquire the Company's own shares

Item 1.a. on the Agenda

The report of the Board of Directors on the Company's business operation in 2022

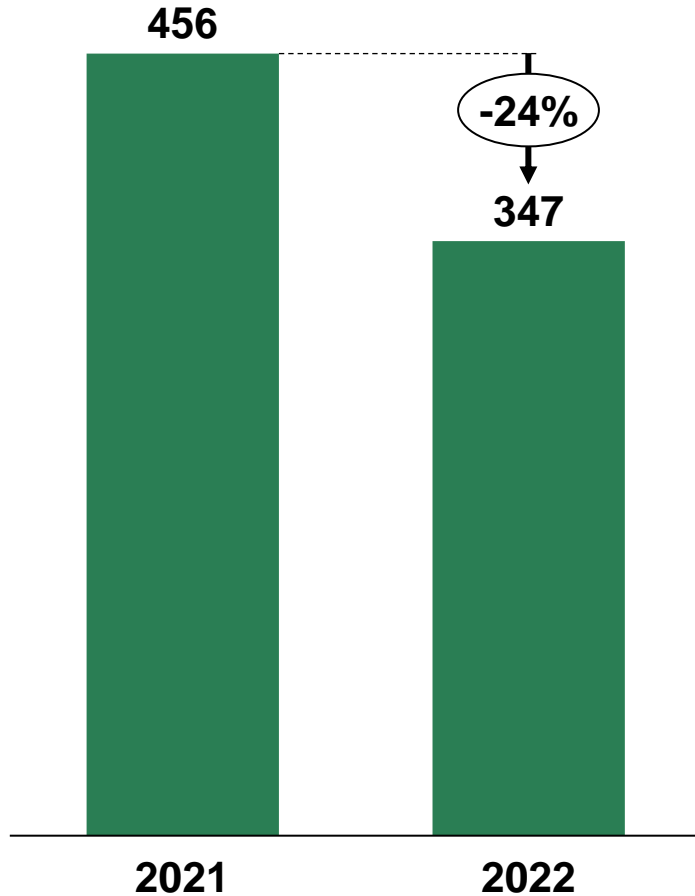
Presented by:

Dr. Sándor Csányi

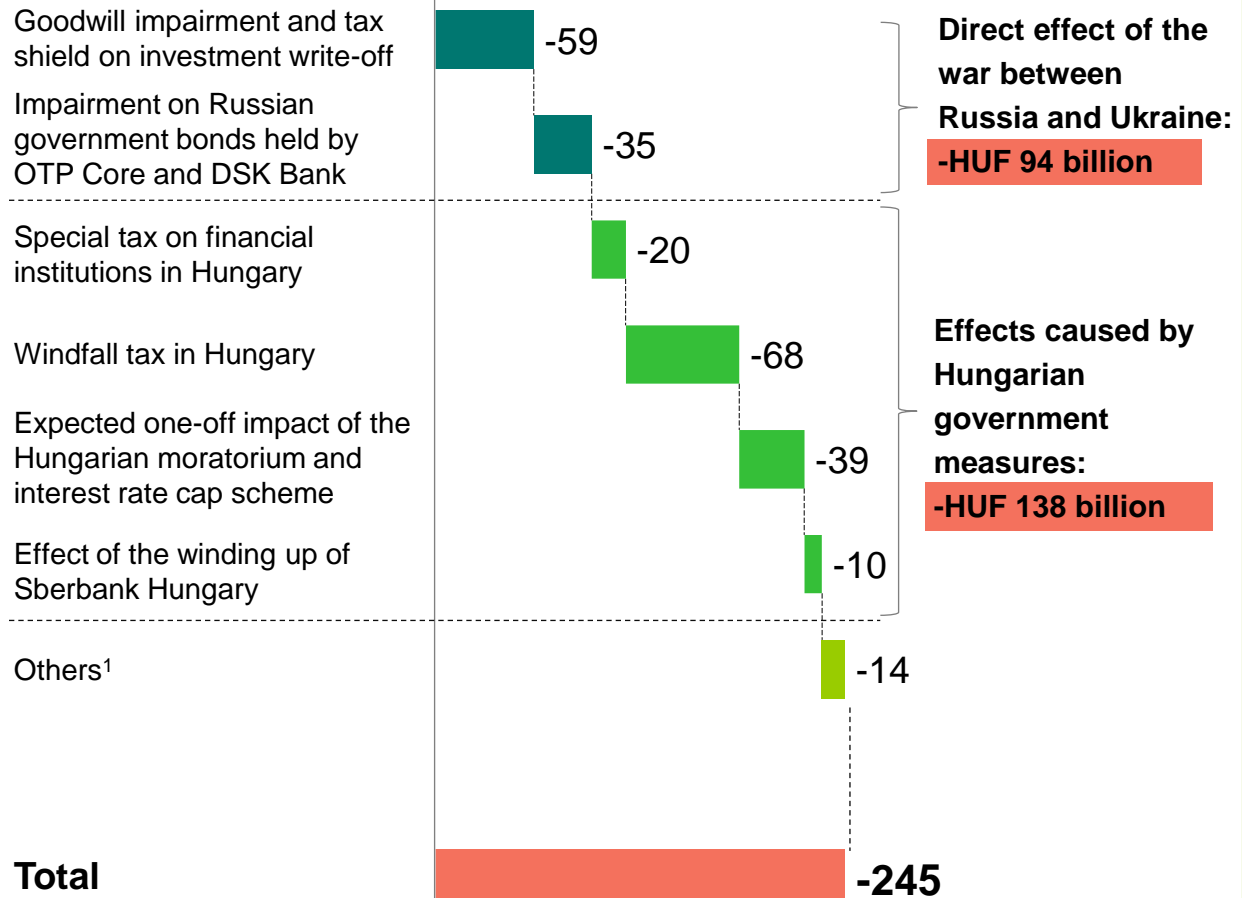
Chairman of the Board of Directors & Chief Executive Officer

In 2022 OTP Group posted HUF 347 billion profit after tax, 24% lower than in the previous year. Out of the HUF 245 billion total negative adjustment items (after tax), HUF 138 billion was related to Hungarian government measures

Consolidated profit after tax (HUF billion)



Negative adjustment items in 2022 (after tax, HUF billion)

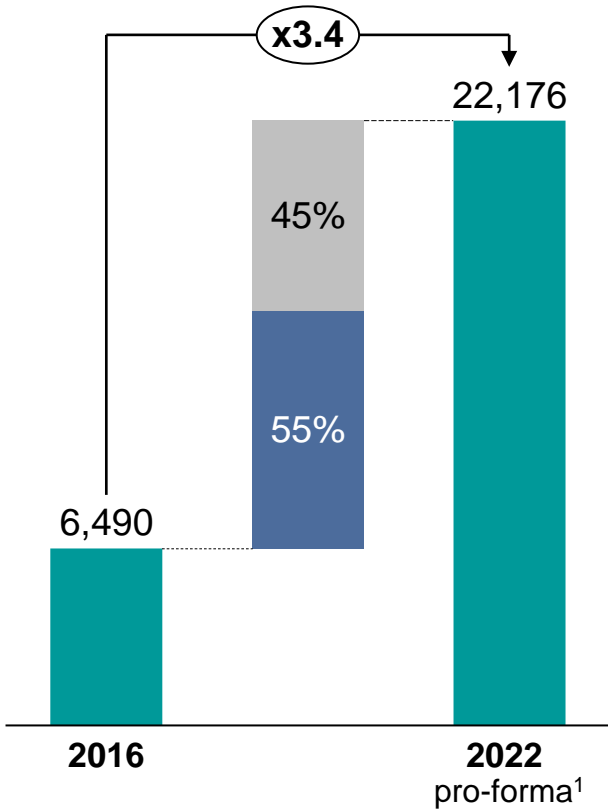


¹ Of which: effect of acquisitions -HUF 16 billion, result of the treasury share swap agreement HUF 3 billion, dividends and net cash transfers HUF 1.9 billion, Croatian special levy -HUF 3.2 billion.

Successful acquisitions played a great role in the almost 3.5-fold growth in consolidated loan book over the last six years on a *pro-forma* basis. At the same time, the composition of the Group shifted towards Eurozone / ERM 2 countries

Consolidated performing loan growth
(FX-adjusted, HUF billion)

■ Acquisitions (including NKBM and Ipoteka)
■ Organic growth

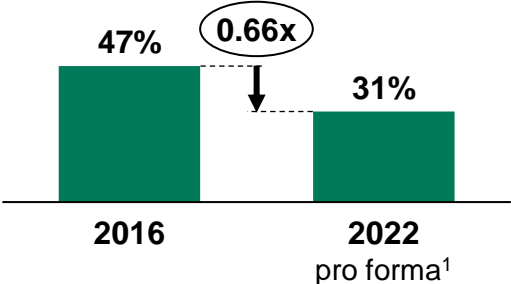


Completed in the last several years and pending acquisitions

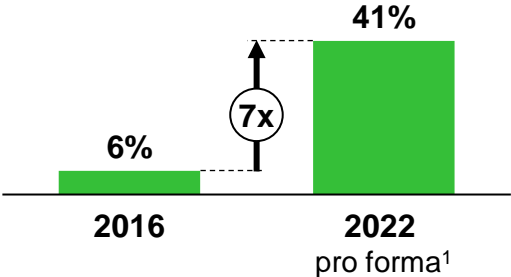
Target company
(seller, date of closing)

- 2017**
 - Splitska banka, Croatia** (SocGen, 2Q 2017)
 - Vojvodjanska banka, Serbia** (NBG, 4Q 2017)
- 2019**
 - SocGen Expressbank, Bulgaria** (SocGen, 1Q 2019)
 - SocGen Albania** (SocGen, 1Q 2019)
 - SocGen Moldova** (SocGen, 3Q 2019)
 - SocGen Montenegro** (SocGen, 3Q 2019)
 - SocGen Serbia** (SocGen, 3Q 2019)
 - SKB Banka, Slovenia** (SocGen, 4Q 2019)
- 2022**
 - Alpha Bank SH.A., Albania** (Alpha International Holdings, 3Q 2022)
- 2023**
 - Nova KBM, Slovenia** (Apollo Global and EBRD, 1Q 2023)
 - Ipoteka Bank, Uzbekistan** (Uzbek State, signed but not closed)

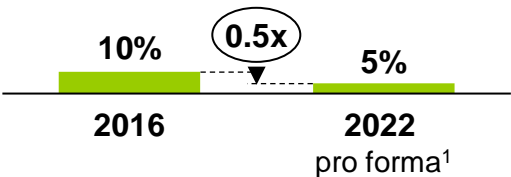
Share of Hungary in the Group's net loan portfolio



Share of Eurozone and ERM 2 countries² in the Group's net loan portfolio



Share of Russia and Ukraine in the Group's net loan portfolio





¹ The 2022 *pro-forma* number includes the net loan volumes of the Slovenian Nova KBM and the Uzbek Ipoteka Bank as at the end of 2022.

² 2016: Slovakia, 2022: Bulgaria, Croatia, Slovenia.



On 6 February 2023 OTP Bank completed the acquisition of the second largest Slovenian bank, Nova KBM, rendering OTP the largest player in Slovenia on a *pro forma* basis in terms of outstanding loan volumes

Market share of Slovenian banks (3Q 2022)

Bank	Total assets	Net loans
NLB + N banka (<i>pro forma</i>)	29.8%	26.4%
Nova KBM + SKB Banka (<i>pro forma</i>)	28.9% 	31.1% 
1 NLB d.d.	26.9%	22.4%
2 Nova KBM d.d.	20.7%	19.8%
3 SKB Banka d.d.	8.2%	11.3%
4 Banka Intesa Sanpaolo d.d.	7.6%	9.0%
5 Unicredit Banka Slovenija d.d.	6.9%	7.6%
6 SID Banka	5.6%	4.9%
7 Gorenjska banka	4.7%	5.5%
8 Delavska hranilnica	4.1%	3.3%
9 Sparkasse	3.3%	4.7%
10 N banka	2.9%	4.1%

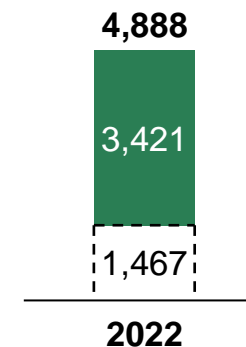
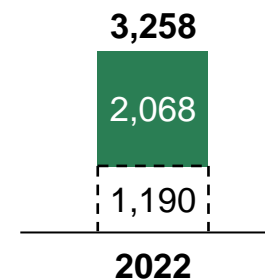
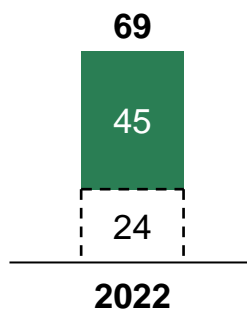
Source: National Bank of Slovenia, Slovenian Banking Association

■ Nova KBM □ SKB Banka

Profit after tax¹
(HUF billion)

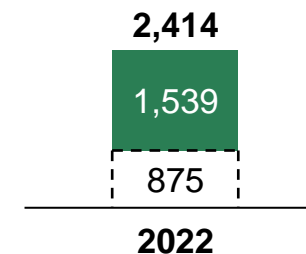
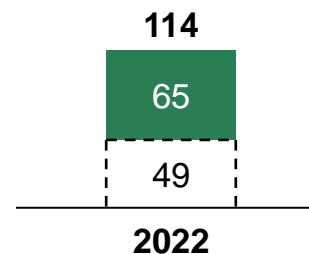
Net loans
(HUF billion)

Customer deposits
(HUF billion)



Branch number

Employee number



Source: OTP, Nova KBM



¹ Without the effect of adjustment items related to acquisitions.

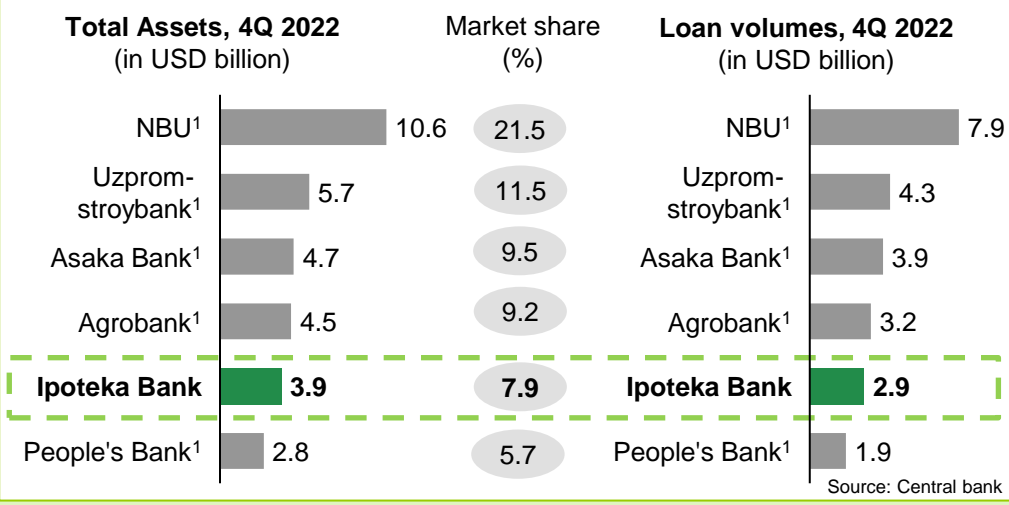


The acquisition of Ipoteka Bank is expected to be completed by the end of the first half of the year. Ipoteka Bank is the 5th largest player in the Uzbek banking sector, while it is the market leader in mortgage lending

Main features of the transaction

- On 12 December 2022 OTP Bank **signed a purchase and sale contract** for the purchase of the majority stake and subsidiaries of **Ipoteka Bank**.
- The transaction is **the first step in the privatization process of the local, predominantly state-owned banking sector**.
- OTP Bank and International Finance Corporation (IFC) have agreed to cooperate on Ipoteka Bank in the future.
- Ipoteka is the 5th biggest bank in Uzbekistan with 7.9% market share** based on 4Q 2022 total assets. Ipoteka Bank has more than 1.6 million retail clients.
- Ipoteka is the **market leader in mortgage lending with a market share of ~30%**.
- The transaction is expected to be **completed in 2Q 2023**.

Major market participants and market shares



Financial highlights of Ipoteka Bank

(IFRS, in HUF billion equivalent)

Statement of recognized income	2020	2021	1H 2022
Total income	55	74	43
Operating costs	-20	-26	-14
Risk costs	-19	-17	-6
Profit before tax	16	31	22
Corporate tax	-3	-6	-5
Profit after tax	12	25	17

Balance sheet

	2020	2021	1H 2022
Total assets	925	1,206	1,374
Gross loans	724	930	1,111
Retail loans	293	424	513
Corporate loans	432	506	598
Provision for expected credit losses	-34	-52	-67
Customer deposits	261	409	379
Retail deposits	55	71	89
State and public organisations	62	76	79
Other legal entities	144	262	211
Interbank liabilities	549	647	789
Shareholders' equity	115	148	192

Performance indicators

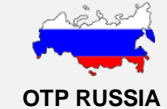
	2020	2021	1H 2022
ROE	10.7%	19.8%	21.5%
Total revenue margin	6.3%	7.1%	6.9%
Net interest margin	5.0%	5.8%	5.8%
Net loan-to-deposit ratio	264%	215%	275%

Naturals

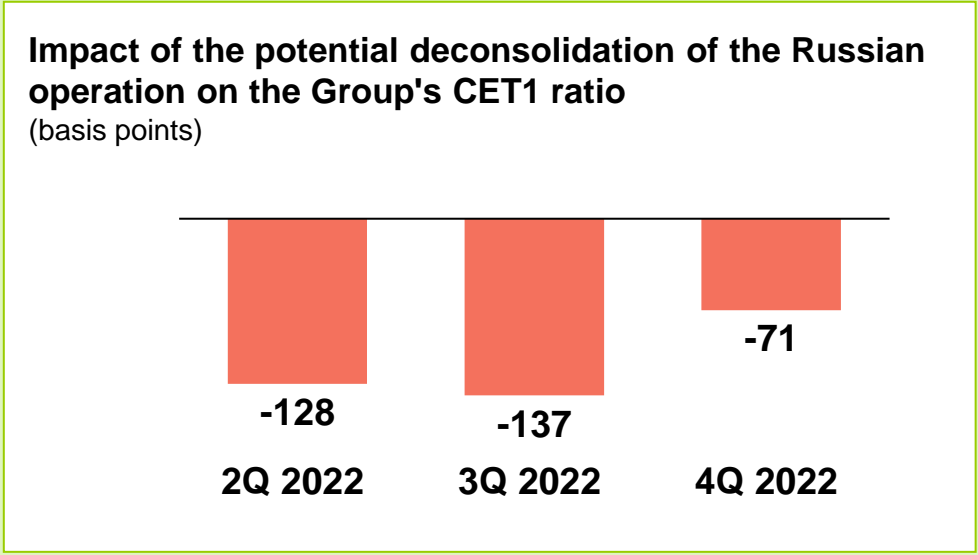
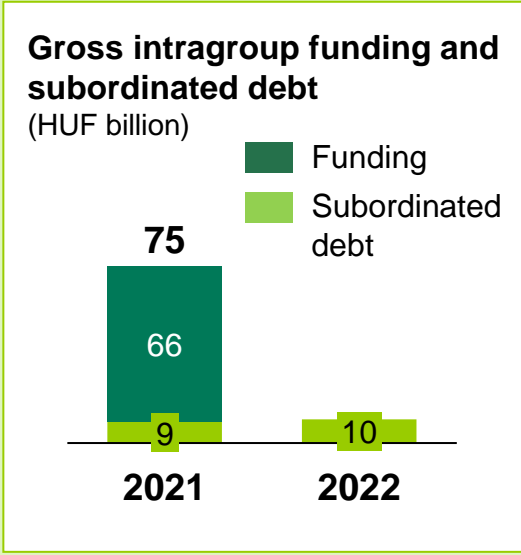
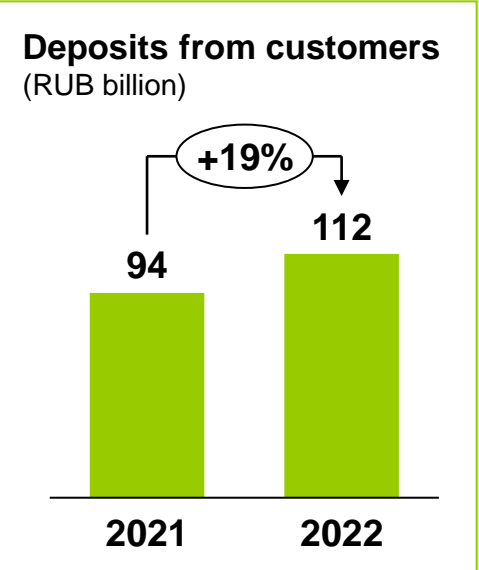
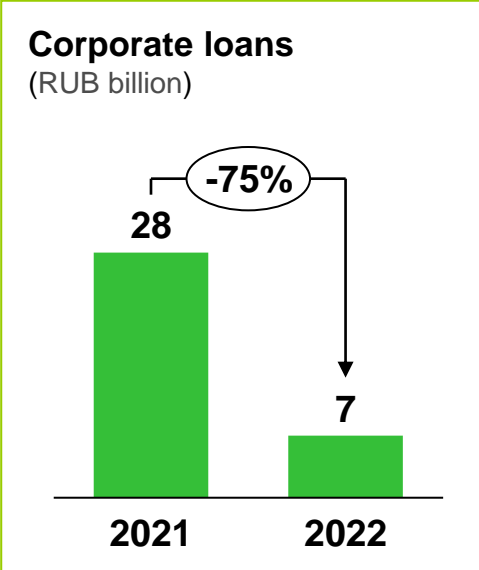
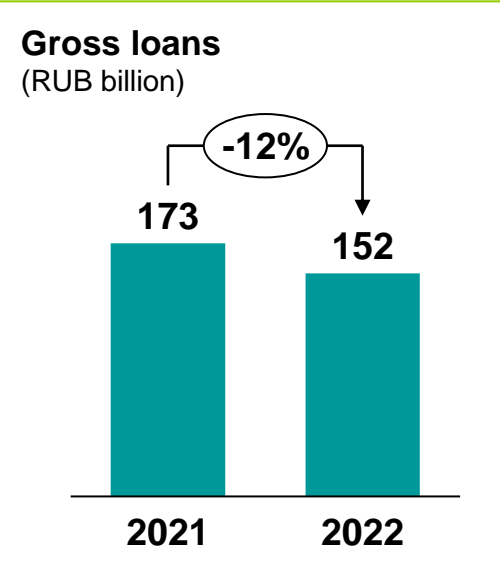
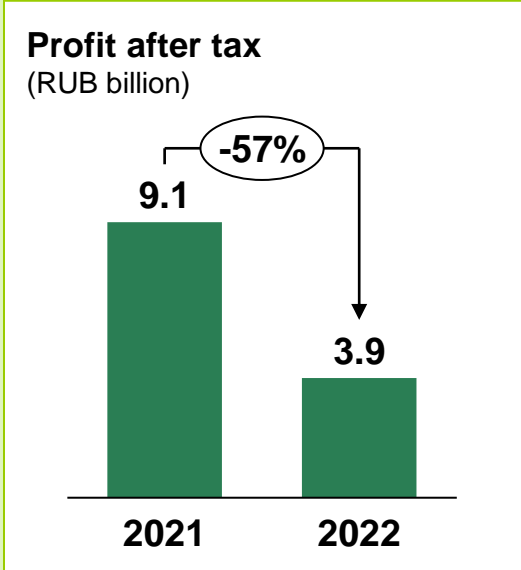
	2020	2021	1H 2022
Number of branches	39	39	39
Employees	4,208	4,087	4,072



¹ State-owned bank.

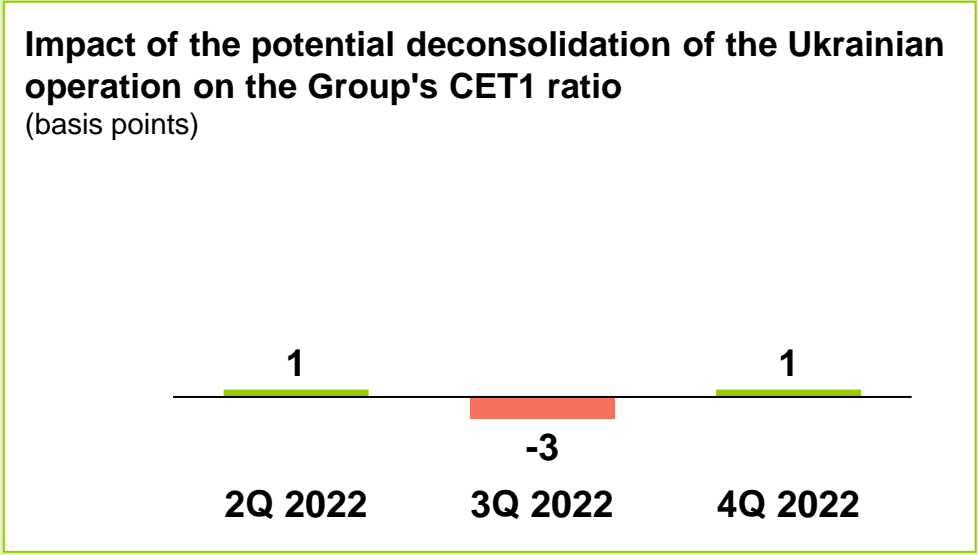
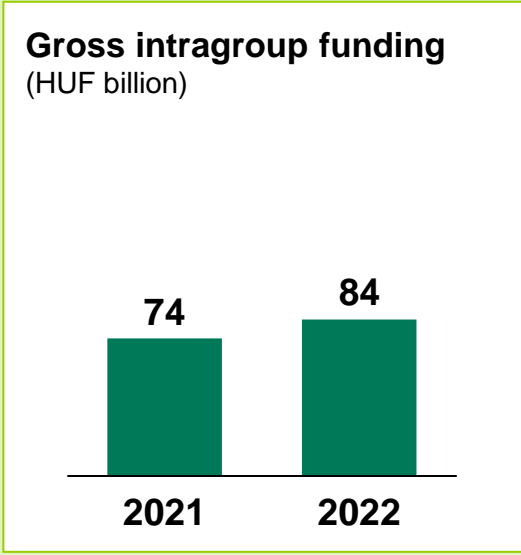
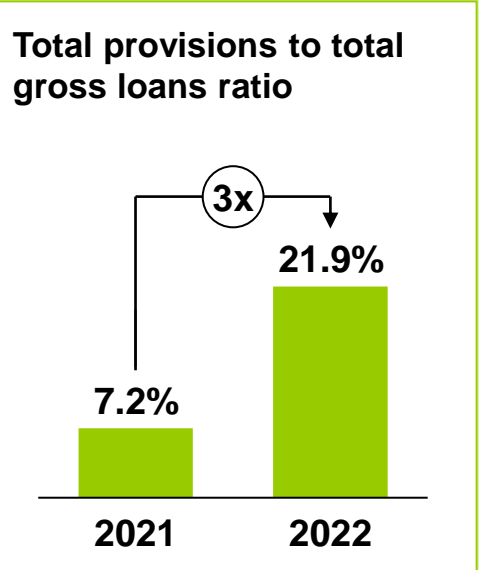
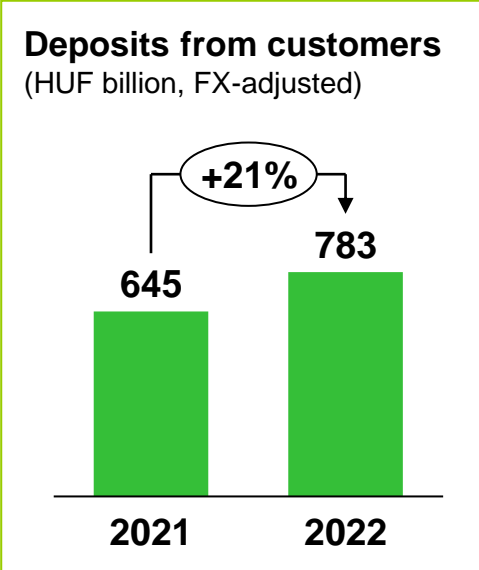
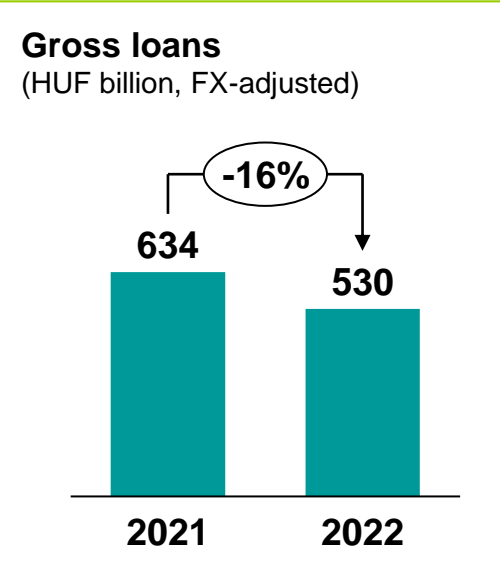
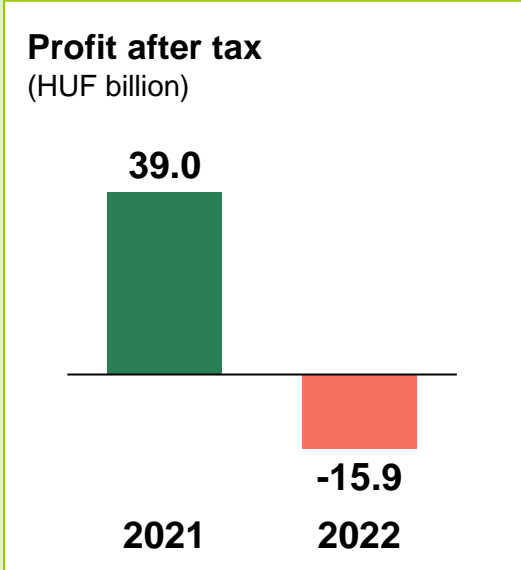


The profit of the Russian bank fell by 57% in local currency terms. In line with the new strategy, the corporate loan portfolio and intragroup funding has been deliberately reduced





The Ukrainian bank suffered a loss as a result of higher risk costs, but total provision coverage improved significantly. The Ukrainian bank continues to provide services to its clients



In 2022, foreign subsidiary banks in the CEE region substantially increased their profit after tax, except for Romania. Loan volumes typically grew over 10%. Operating cost efficiency improved considerably in many countries

	Profit after tax ¹ (HUF billion)		ROE	Loan growth ²	Cost / income ratio	
	2021	2022	2022	2022 Y-o-Y	2021	2022
DSK Group (Bulgaria)	77	120	17%	16%	40%	38%
OTP Bank Croatia	33	43	11%	19%	51%	52%
OTP Bank Serbia	32	37	11%	10%	51%	44%
SKB Bank (Slovenia)	17	24	13%	13%	54%	53%
OTP Bank Albania	6	10	21%	9% ³ 49%	46%	54%
CKB Group (Montenegro)	4	10	11%	15%	54%	47%
OTP Bank Moldova	6	9	19%	-5%	49%	37%
OTP Bank Romania	4	3	2%	10%	81%	72%

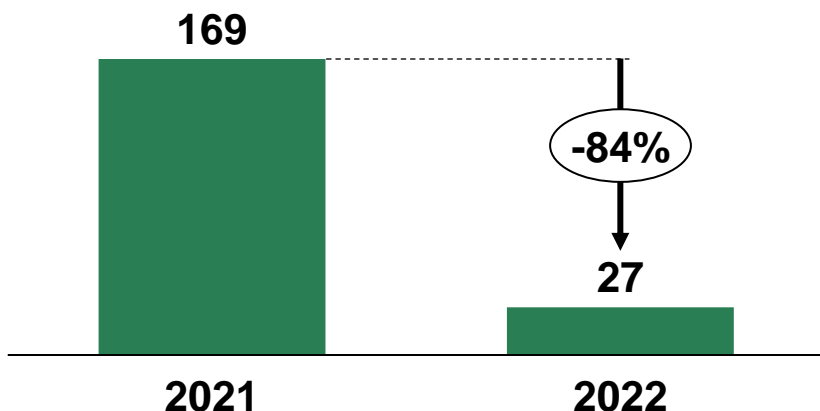
¹ Without the adjustment items (effect of acquisitions, impairment on Russian government bonds in DSK Bank's books).

² FX-adjusted, performing (Stage 1+2) loan growth.

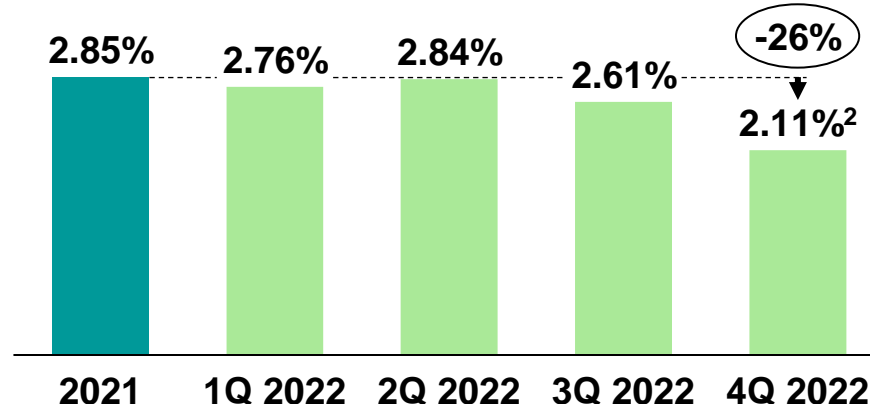
³ FX-adjusted, organic growth without the effect of the Alpha Bank acquisition (estimate).

In 2022 OTP Core, the Hungarian core business activity posted a profit after tax of HUF 27 billion only (without received dividends from subsidiaries), marking an 84% decline compared to the previous year

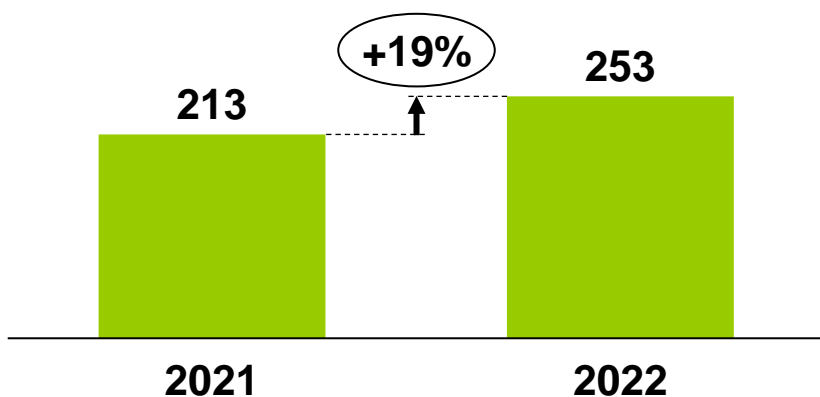
Profit after tax development of OTP Core (without dividends received from subsidiaries¹, HUF billion)



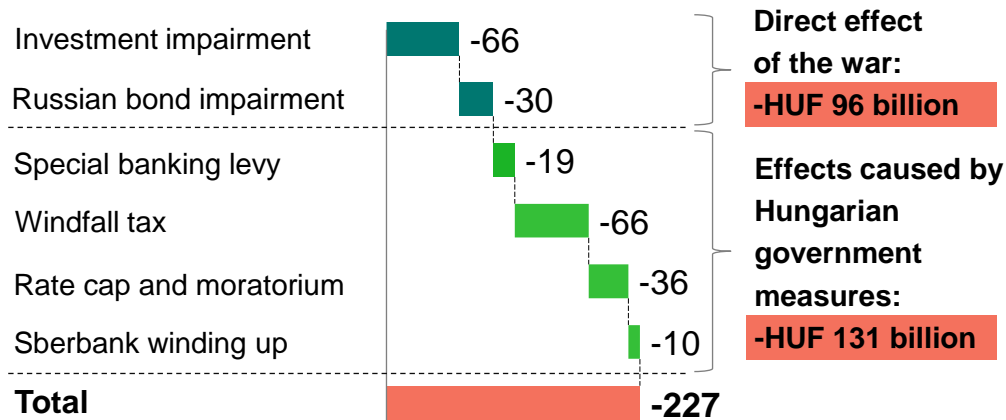
OTP Core's net interest margin sank to new all-time low level in 3Q and in 4Q 2022, too



Adjusted profit after tax development of OTP Core (HUF billion)



Adjustment items affecting OTP Core in 2022 (after tax, HUF billion)



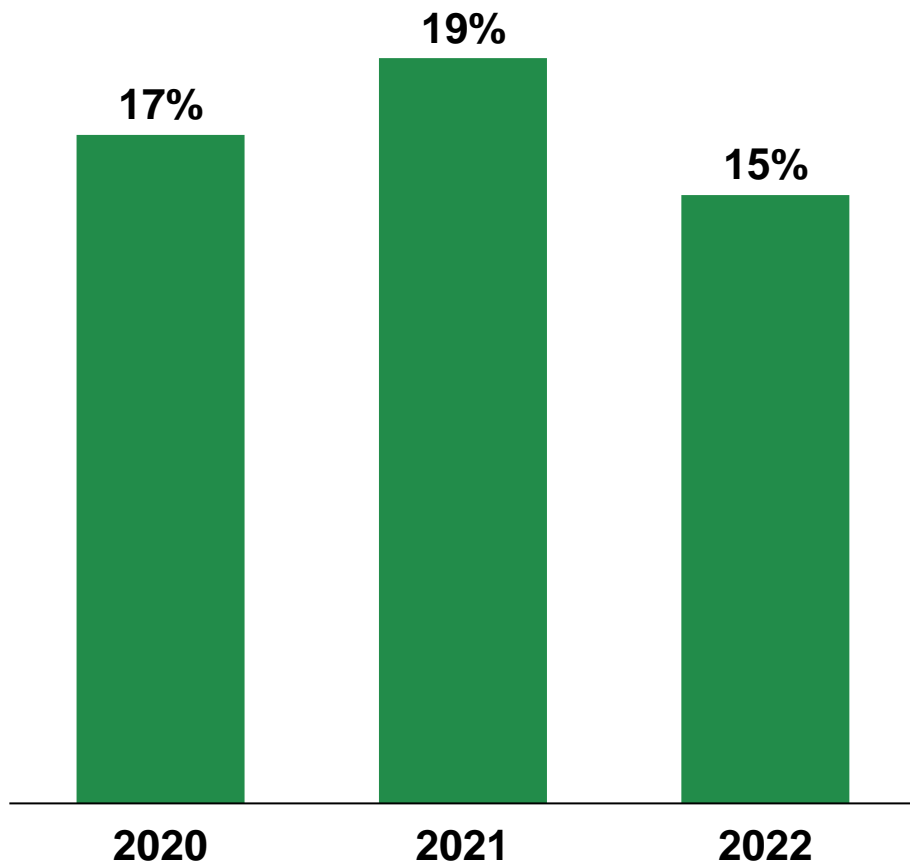
¹ In 2022 the total amount of dividends received from subsidiaries was HUF 108 billion, of which: DSK Bank (Bulgaria) paid HUF 74.3 billion, OBH (Croatia) 14.6, Merkantil Bank 8.0, OTP Real Estate IM 3.5, OTP Funds Servicing Ltd. 3.4.

² According to the new OTP Core segment definition applied from 1Q 2023, pursuant to which Corporate Centre is no longer carved out of OTP Core, the combined net interest margin of OTP Core and Corporate Centre stood at 1.91% in 4Q 2022.

Despite all the extra burdens weighing on the Bank, with its strong lending activity OTP continued to foster the development of the national economy: in 2022 as a whole, performing loans of OTP Core expanded by 15%

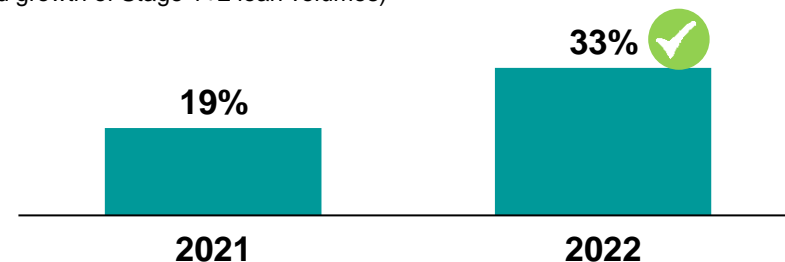
Performing loan growth of OTP Core

(FX-adjusted growth of Stage 1 + 2 loan volumes)



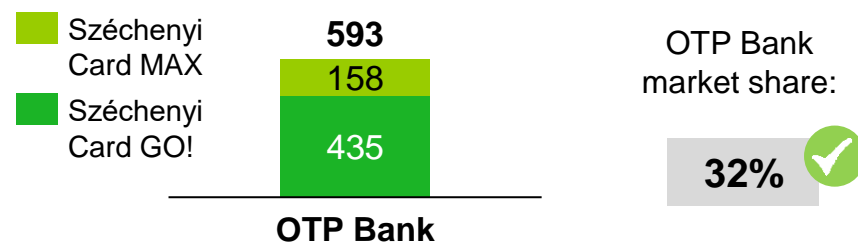
Performing corporate loan growth of OTP Core

(FX-adjusted growth of Stage 1+2 loan volumes)



Contracted loan amount under the Széchenyi Card Scheme

(from the start of the programme until 31 December 2022, HUF billion)

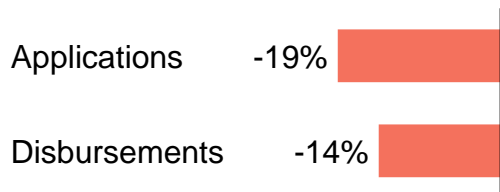


Contracted loan amount under the Green Home Programme

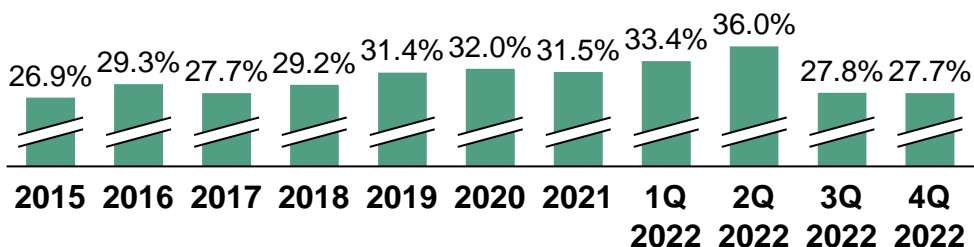
(from the start of the programme until the exhaustion of the available amount, HUF billion)



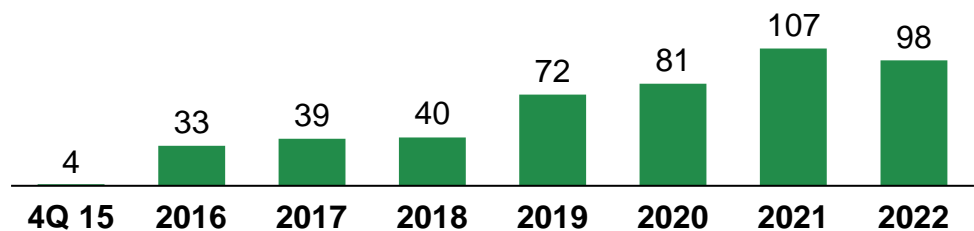
Y-o-y change of mortgage loan applications and disbursements in 2022



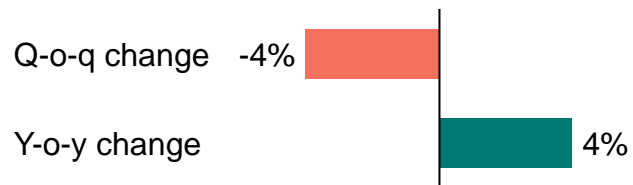
OTP's market share in mortgage loan contractual amounts



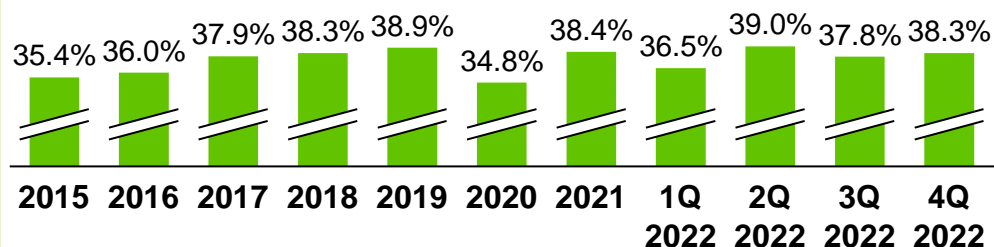
The amount of non-refundable CSOK subsidies contracted at OTP Bank since the launch of the programme (HUF billion)



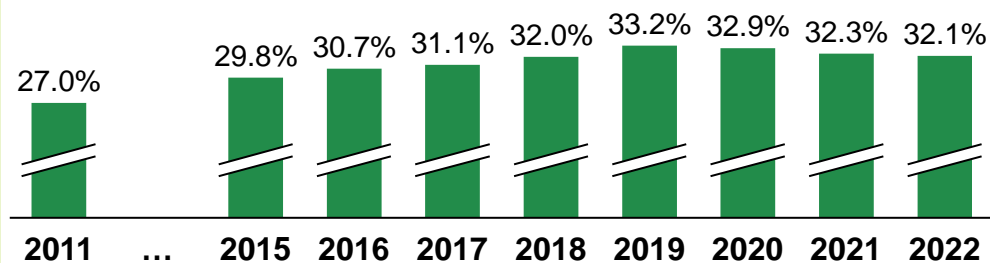
Performing (Stage 1+2) cash loan volume growth (FX-adjusted)



Market share in newly disbursed cash loans



OTP Bank's market share in household savings

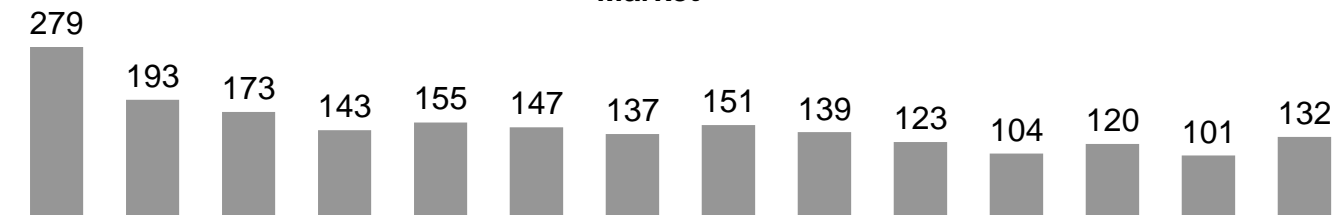


The baby loans programme has been extended until the end of 2024. The green housing loans generated huge demand, actual disbursements come with a certain time delay

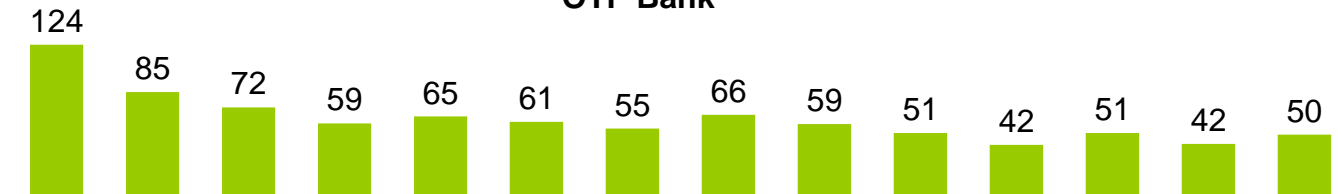
Baby loans

Contractual amount (HUF billion)

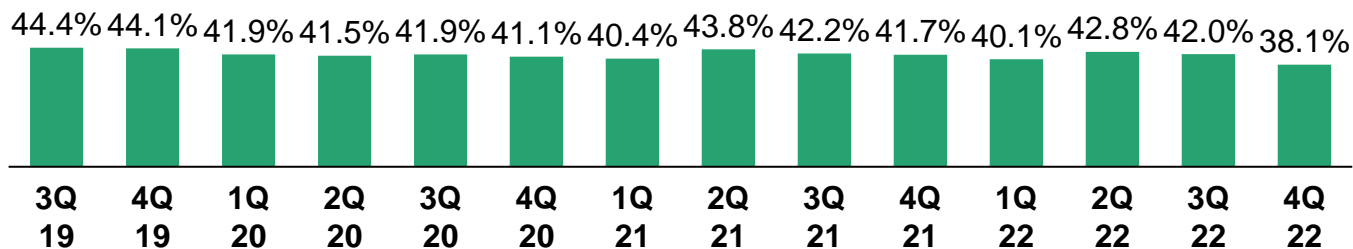
Market¹



OTP Bank

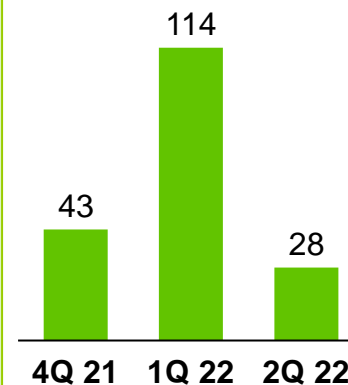


OTP's market share calculated from the contractual amount



Green Home Programme²

Applications for green housing loans (HUF billion)

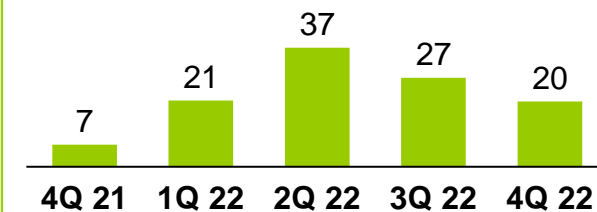


OTP Bank's market share in contractual amount:

59%



Green housing loan disbursements (HUF billion)

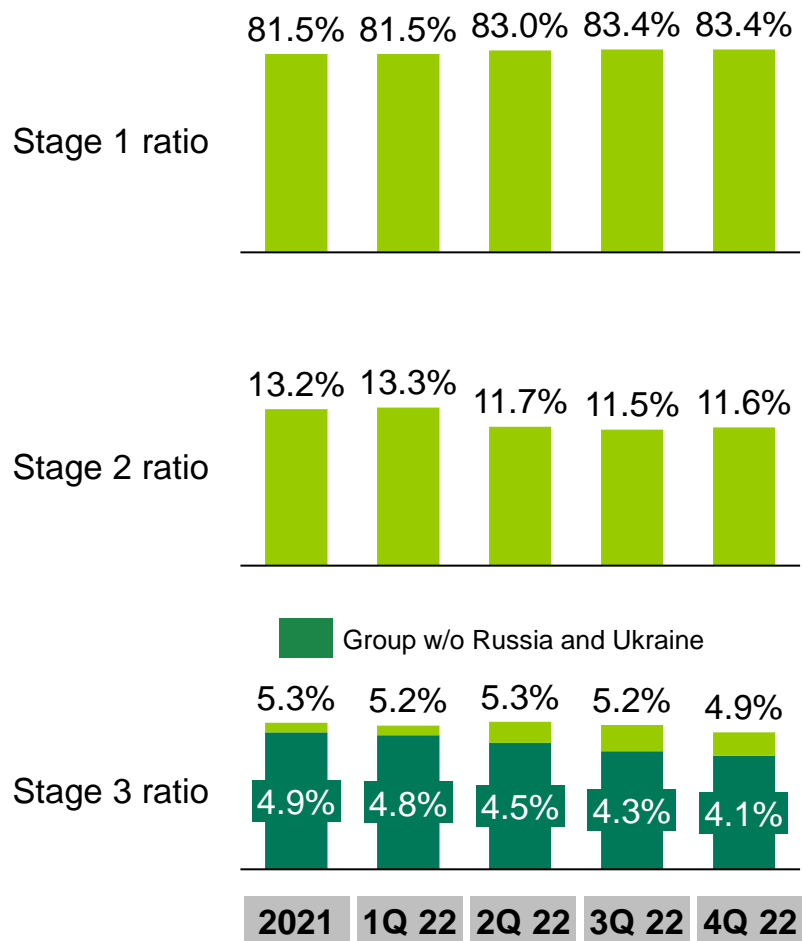


¹ Based on NBH statistics.

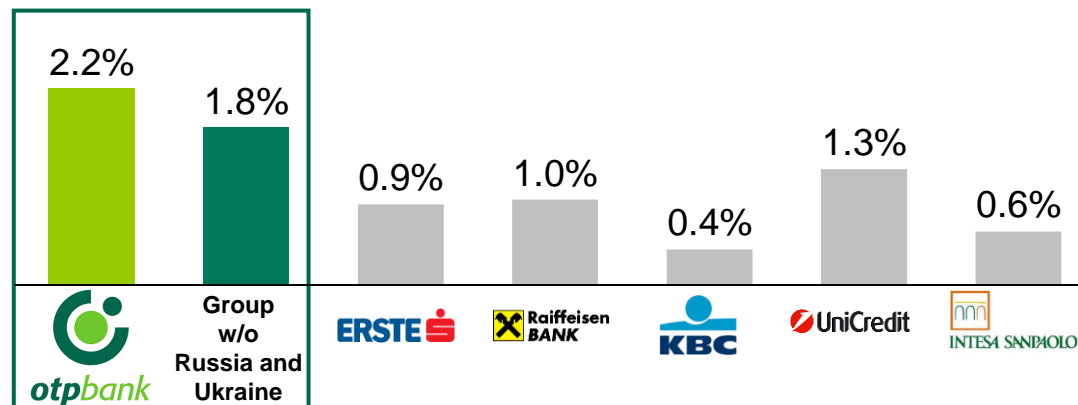
² The programme started in October 2021 and the allocated amount has already been fully allocated.

The Stage 3 ratio decreased throughout 2022. Asset quality remained solid and even improved, despite the various headwinds. The management's provisioning policy remained conservative compared to regional banking groups

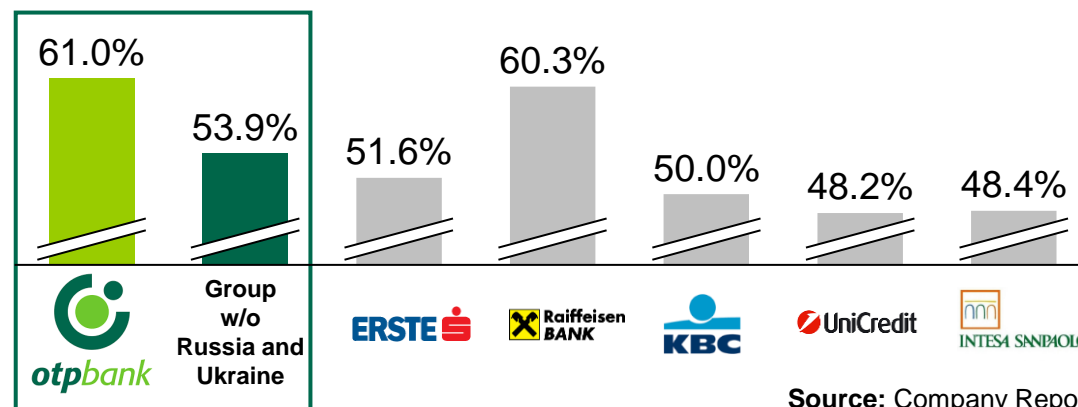
Development of the Group's main credit quality indicators



Own coverage of Stage 1+2 loans compared to regional peers at the end of 4Q 2022

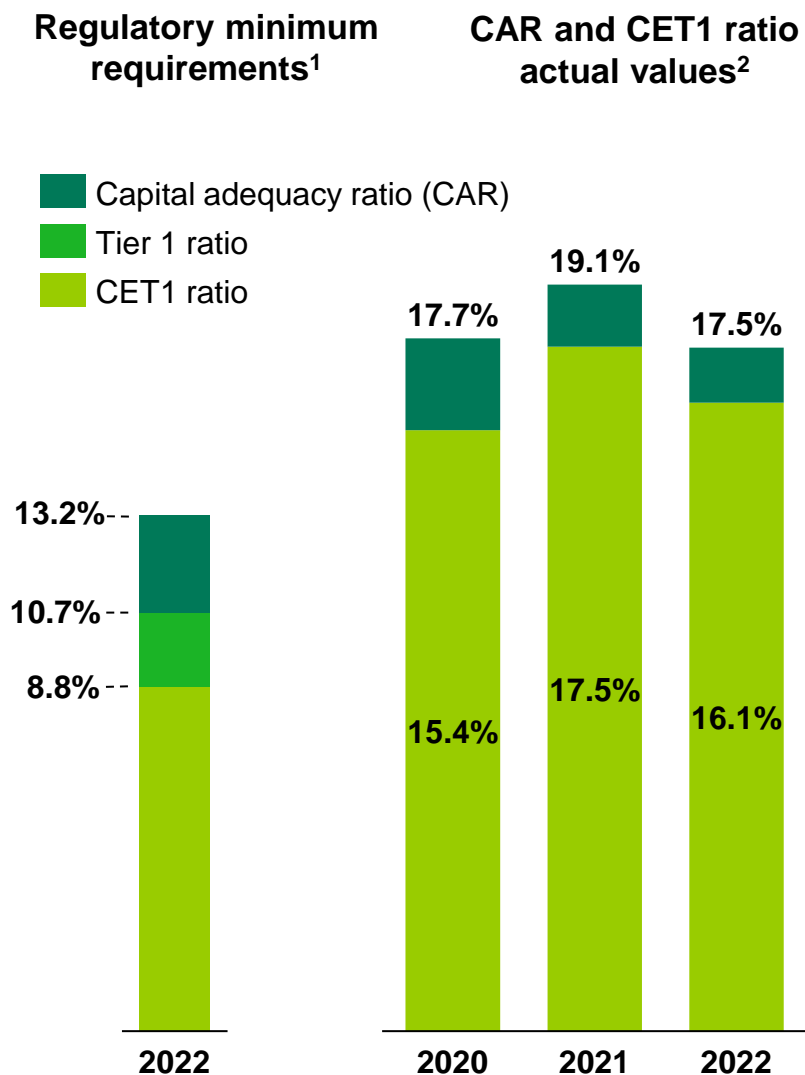


Own coverage of Stage 3 loans compared to regional peers at the end of 4Q 2022



Source: Company Reports

The Group's capital and liquidity position is stable: capital adequacy ratios and liquidity reserves significantly exceeded regulatory minimum requirements. Series of successful bond issues were executed in recent months



Stable liquidity position	2021	2022	Regulatory minimum
Net loan/deposit ratio	75%	74%	
Consolidated Liquidity Coverage ratio (LCR)	180%	172%	≥ 100%
Net Stable Funding ratio (NSFR)	139%	137%	≥ 100%

Issuance of three Senior Preferred bonds and one Tier 2 bond

	Senior Preferred			Tier 2
Date	13/07/2022	29/09/2022	01/12/2022	15/02/2023
Face Value	EUR 400 m	USD 60 m	EUR 650 m	USD 650 m
Re-offer rate ³	427 bps	286 bps	452 bps	462 bps
Call date	13/07/2024	29/09/2025	04/03/2025	15/02 - 05/15/2028
Maturity	13/07/2025	29/09/2026	04/03/2026	15/05/2033
Issue Rating (S&P/Moody's/Scope)	BBB- / - / BBB+			BB / Ba2 / BB+
Listing	Luxembourg Stock Exchange			

In order to comply with the MREL requirements effective from 1 January 2024, in 2023 the Bank is planning to issue two or three benchmark size (at least EUR 500 million) Senior Preferred bonds.

¹ In the absence of additional core capital (AT1), the Tier 1 regulatory requirement is also effective for the CET1 rate.
² Indicators calculated for the scope of accounting (IFRS) consolidation. In the absence of additional core capital (AT1), the Tier 1 rate is the same as the CET1 rate. ³ Issuance spread over the EUR Mid-Swap curve.



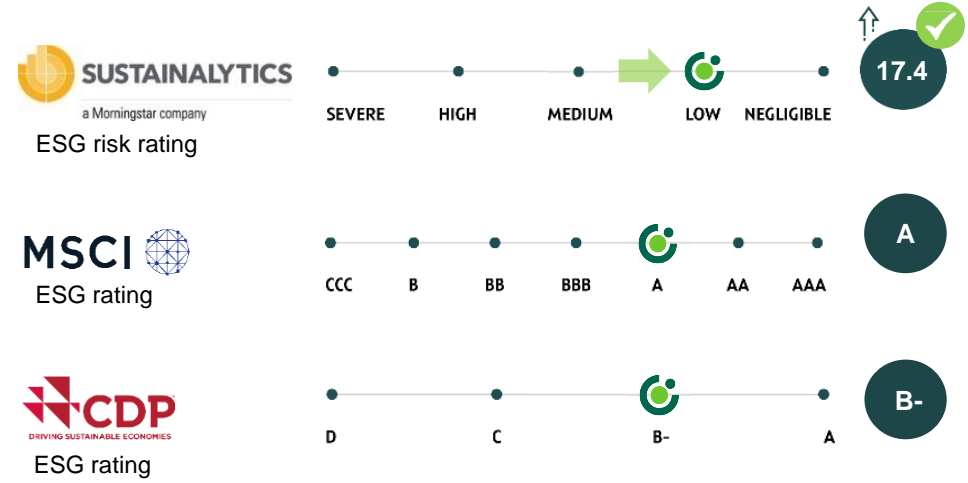
The delivery of ESG obligations and goals set by the Bank's ESG strategy are on track according to schedule, with several new initiatives already in the field of green finance

ESG TARGETS AND RESULTS

	2022 Target	2022 Actual
Building the green book (green credit portfolio)	Corporate: HUF 150 billion Retail: HUF 80 billion	Corporate: HUF 161 billion Retail: HUF 106 billion
Reducing own emissions	Net carbon neutrality by the end of 2022 for the Hungarian operation.	Net carbon neutrality reached (by purchasing green energy and offsets)
Transparent responsibility	Member of UN's Principles of Responsible Banking initiative	OTP Bank Plc. is signatory of UN PRB ; Integrated Report

ESG RATINGS

OTP Bank's improving sustainability performance has been recognized with rating upgrades by the major ESG rating agencies.



GREEN FINANCE

Green Loan Framework

In 2022 OTP Group has developed its **Green Loan Framework** - the first of its kind in Hungary - based on international standards.



Sustainable Finance Framework

In July 2022, OTP Group issued its first series of green bonds through its **Sustainable Finance Framework**, which was the first Hungarian green bond on the international bond market.

Contribution to UN SDG's



Green investments

In the area of **investment services**, the screening of sustainability preferences and objectives have been integrated into the investment advisory and portfolio management processes.



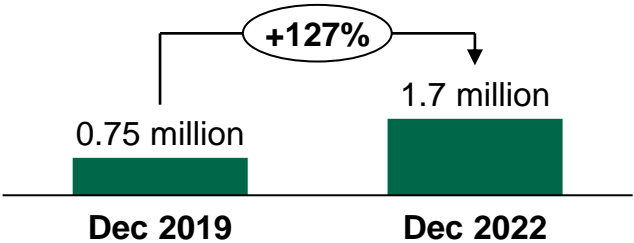
In Hungary the usage of digital channels has been increasing significantly, even after the pandemic, especially thanks to mobile banking. Our market share in the card business remained steadily high

DIGITAL ACTIVITY

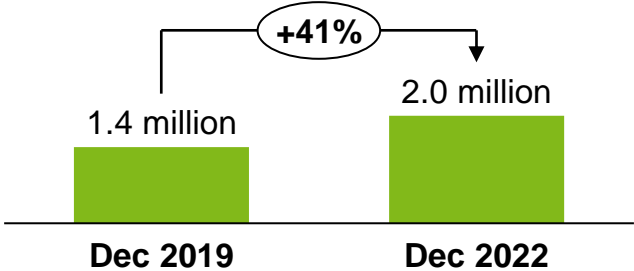
The digital activity was supported by online campaigns, customer education in branches and continuous development of our digital services



The number of OTP mobile banking app users doubled in the last 3 years, exceeding 1.7 million users at the end of 2022

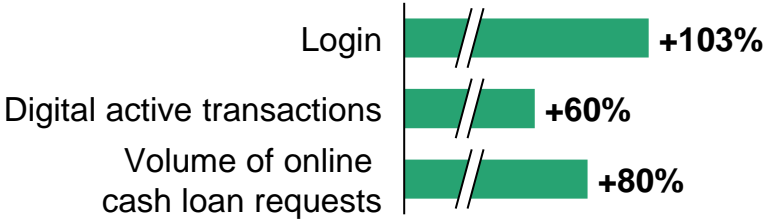


The share of digitally active¹ retail OTP clients increased by more than 40% in the last 3 years, exceeding 2 million users

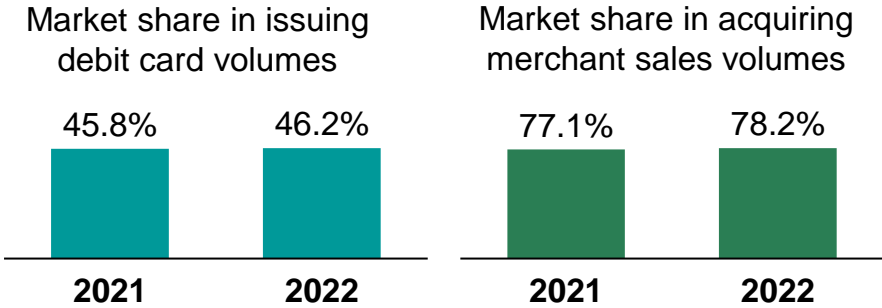


The number of transactions via OTP's digital channels increased significantly

(increase in the number of transactions between 2020 and 2022)



OTP has a dominant market position both as a card issuer and card acquirer



¹ Customers who logged in to the internet- and/or mobile banking application at least once in 3 months.

DIGITAL DEVELOPMENTS

Our digital channels and payment services have been continuously developing



Bank of the year



OTP Bank
Central & Eastern Europe

1. place



Internet- & MobileBank



The new MobileBank became the primary digital channel of OTP with more than 1.6 million users. In 2022 the Internet- and MobileBank were expanded by more than 15 features, so the functionality exceeds that of the previous mobile bank.

Personalized content on OTP website



Automated recommendation system was launched on OTP website with modular infrastructure, so we are able to recommend automatically relevant and personalized sales and usage incentive service and product offers to our clients based on expert and machine learning models.

Chat/chatbot



OTP can handle traffic of the different integrated messaging channels on a single platform, integrated with an AI-based virtual assistant solution. Almost half of incoming conversations are supported by chatbot flows, almost quarter of conversations were end-to-end chatbot flows without live support.

Instant transfer with QR code



Customers can pay with QR code scanning in webshops using SimplePay (even so postal cheques) without manually filling transfer data. This solution is integrated with OTP MobileBank.

OTP Group's outstanding performance has traditionally been recognized by professional organizations, too



Best Bank in CEE 2018 and 2021

Best Bank in Hungary 2017, 2018, 2020, 2021 and 2022

Best Bank in Bulgaria 2021 and 2022

Best Bank in Montenegro 2020 and 2021

Best Bank in Albania 2020, 2021 and 2022

Best Bank in Moldova 2022

Best Bank in Serbia 2022



Bank of the Year in CEE 2021 and 2022

Bank of the Year in Hungary 2020, 2021 and 2022

Bank of the Year in Albania in 2022

Bank of the Year in Bulgaria in 2022

Bank of the Year in Serbia in 2022

Bank of the Year in Slovenia in 2020, 2021 and 2022



Best Bank in CEE 2022 and 2023

Best Bank in Hungary in 2023 since

2012 in all consecutive years

Best Bank in Croatia in 2023

Best Bank in Montenegro in 2023

Best Bank in Romania in 2023

Best Bank in Slovenia in 2023



Bank of the Year in 2022 (MasterCard)



Best Consumer Digital Bank in Hungary in 2019, 2020, 2021 and 2022



Best Investment Bank in CEE in 2023



Best SME Bank in CEE in 2022

Best SME Bank in Hungary in 2022 and 2023



Best FX provider in Hungary in 2017, 2018, 2019, 2020, 2021, 2022 and 2023

Best FX provider in Bulgaria in 2021, 2022 and 2023

Best FX provider in Serbia in 2023



Best Private Bank in Emerging Markets in 2023

Best Private Bank in CEE in 2022 and 2023

Best Private Bank in Hungary in 2020, 2021, 2022 and 2023



Best Private Bank in Hungary



Best Bank for Sustainable Finance in Hungary for 2022

OTP LAB has again earned the "Best Financial Innovation Labs" award from Global Finance Magazine in 2022

This presentation contains statements that are, or may be deemed to be, “forward-looking statements” which are prospective in nature. These forward-looking statements may be identified by the use of forward-looking terminology, or the negative thereof such as “plans”, “expects” or “does not expect”, “is expected”, “continues”, “assumes”, “is subject to”, “budget”, “scheduled”, “estimates”, “aims”, “forecasts”, “risks”, “intends”, “positioned”, “predicts”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words or comparable terminology and phrases or statements that certain actions, events or results “may”, “could”, “should”, “shall”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking statements are not based on historical facts, but rather on current predictions, expectations, beliefs, opinions, plans, objectives, goals, intentions and projections about future events, results of operations, prospects, financial condition and discussions of strategy.

By their nature, forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the control of OTP Bank. Forward-looking statements are not guarantees of future performance and may and often do differ materially from actual results. Neither OTP Bank nor any of its subsidiaries or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. You are cautioned not to place undue reliance on these forward-looking statements which only speak as of the date of this presentation. Other than in accordance with its legal or regulatory obligations, OTP Bank is not under any obligation and OTP Bank and its subsidiaries expressly disclaim any intention, obligation or undertaking to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This presentation shall not, under any circumstances, create any implication that there has been no change in the business or affairs of OTP Bank since the date of this presentation or that the information contained herein is correct as at any time subsequent to its date.

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Proposal for the use of the profit after tax of the parent company and for dividend payment

The Annual General Meeting

establishes the Company balance sheet for the year 2022 with total assets of HUF 16,565,531 million and with a profit after tax of HUF 6,632 million. The profit after tax for the period is allocated as follows: a general reserve of HUF 663 million and paying a dividend of HUF 5,969 million from the reporting year's profit and HUF 78,031 million from the profit reserve, overall HUF 84,000 million for the year 2022.

The dividend rate per share is HUF 300 for the year 2022, i.e. 300% of the share face value. The actual dividend rate paid to shareholders shall be calculated and paid based on the Company's Articles of Association, so the Company distributes the dividends for its own shares among the shareholders entitled for dividends. The dividends shall be paid from 5th of June 2023 in accordance with the policy determined in the Articles of Association.

Items 1.e. and 1.f. on the Agenda

**Report of the Supervisory Board and of the Audit Committee
on the annual financial statements for 2022
and its proposal for the use of the profit after tax**

Presented by: **Tibor Tolnay**

Chairman of the Supervisory Board

Deputy Chairman of the Audit Committee

Obligations prescribed in the Act on Credit Institutions and Financial Enterprises, as well as in the Act on the Civil Code and in the Committees' own rules of procedure:

- Examination of material business policy reports,
- Examination of all submissions relating to matters that fall within the exclusive competence of the Company's supreme body, namely the
 - Corporate Governance Report
 - Amendments to the Articles of Association
 - Proposal relating to the Remuneration Guidelines
- Familiarisation with the contents of the stand-alone Annual Financial Statements and the consolidated Annual Financial Statements, and hearing the briefing of the auditor together with the Audit Committee,
- Evaluation of the activities of the senior officers in the previous business year,
- Making a proposal, with the assistance of the Audit Committee, regarding the person and remuneration of the auditor to be selected.

Findings of the Supervisory Board and the Audit Committee

- The non-consolidated financial statements prepared in accordance with International Financial Reporting Standards

The Bank has compiled its annual financial statements in accordance with the provisions on financial reporting under International Financial Reporting Standards as also adopted by the European Union.

- The consolidated financial statements prepared in accordance with International Financial Reporting Standards

The Bank has prepared its consolidated financial statements in line with International Financial Reporting Standards as also adopted by the European Union.

With the agreement of the Audit Committee, the Supervisory Board of OTP Bank Plc. proposes that, in respect of the 2022 business year,

- the non-consolidated annual report, prepared in accordance with the International Financial Reporting Standards

a balance sheet total of HUF 16,565,531 million, and

- the consolidated annual report, prepared in accordance with the International Financial Reporting Standards with

a balance sheet total of HUF 32,804,210 million, and

- the non-consolidated profit after tax in accordance with the International Financial Reporting Standards

in the amount of HUF 6,632 million

be approved.

The Supervisory Board and the Audit Committee accept the business report of the Board of Directors.

Proposal of the Supervisory Board and the Audit Committee of OTP Bank Plc. for the payment of dividends

The Supervisory Board and the Audit Committee agree with the proposal of the Board of Directors that the Company balance sheet for the year 2022 with total assets of HUF 16,565,531 million and with a profit after tax of HUF 6,632 million. The profit after tax for the period is allocated as follows: a general reserve of HUF 663 million and paying a dividend of HUF 5,969 million from the reporting year's profit and HUF 78,031 million from the profit reserve, overall HUF 84,000 million for the year 2022.

The dividend rate per share is HUF 300 for the year 2022, i.e. 300% of the share face value. The actual dividend rate paid to shareholders shall be calculated and paid based on the Company's Articles of Association, so the Company distributes the dividends for its own shares among the shareholders entitled for dividends.

Items 1.g. on the Agenda

Results of the Independent Auditor's Report for the year ended 2022

Presented by: **Zsuzsanna Nagyváradiné Szépfalvi**
Auditor

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

28 April 2023

Resolution proposal No. 1/2023

The Annual General Meeting accepts the Board of Directors' report on the Company's financial activity for the year ended 2022, furthermore with full knowledge of the Independent Auditor's Report, the Audit Committee's Report and the Supervisory Board's report, it accepts the proposal on the Company's separate financial statements and the consolidated financial statements in accordance with the International Financial Reporting Standards for the year ended 2022, and the proposal for the allocation of the profit after tax of the parent company.

The Annual General Meeting establishes the Company balance sheet for the year 2022 with total assets of HUF 16,565,531 million and with a profit after tax of HUF 6,632 million. The profit after tax for the period is allocated as follows: a general reserve of HUF 663 million and paying a dividend of HUF 5,969 million from the reporting year's profit and HUF 78,031 million from the profit reserve, overall HUF 84,000 million for the year 2022.

The dividend rate per share is HUF 300 for the year 2022, i.e. 300% of the share face value. The actual dividend rate paid to shareholders shall be calculated and paid based on the Company's Articles of Association, so the Company distributes the dividends for its own shares among the shareholders entitled for dividends. The dividends shall be paid from 5th of June 2023 in accordance with the policy determined in the Articles of Association.

The Annual General Meeting determines the Company's consolidated balance sheet with total assets of HUF 32,804,210 million, and with profit after tax continuing operations of HUF 335,637 million. The profit of continuing operations for shareholders is HUF 334,910 million. Net income from discontinued operations is HUF 11,444 million, and net income from continuing and discontinuing operations is HUF 347,081 million.

Item 2 on the Agenda

Approval of the Corporate Governance Report for the year 2022

Presented by: **Dr. Bálint Csere**
Managing Director

Objectives:

- to promote transparent and effective market operation
- to support compliance with the written statutory provisions and unwritten business ethical rules
- to harmonise the interests of stakeholders

Effective responsible corporate government promotes

- growth in the company's value
- successful representation of stakeholders' interests and rights

Expectation of the financial supervisory authority (MNB):

Compliance with MNB Recommendation No. 12/2022 (VIII.11.) on the establishment and operation of internal lines of defence, and on the governance and control functions of financial organisations

Compliance with MNB Recommendation No. 10/2022. (VIII.2.) on climate-related and environmental risks and the integration of environmental sustainability considerations into the activities of credit institutions

Expectation of the Budapest Stock Exchange (BSE):

Compliance with the Corporate Governance Recommendations

Board and committee meetings in the Bank:

BOARD, COMMITTEE	NUMBER OF MEETINGS	NUMBER OF VOTINGS IN WRITING	NUMBER OF DECISIONS TAKEN
Board of Directors	6	139	273
Supervisory Board	7	73	171
Audit Committee	2	24	36
Management Committee	12	70	348
Other	233	206	2,805
TOTAL	260	512	3,633

Policy of diversity

- The Bank determines the criteria for the selection of senior executives in accordance with EU as well as domestic regulations
- Beside the professional preparation, the high-level human and leadership competence and the widespread business experience the ensurance of diversity is also a top priority
- The Bank's Nomination Committee in 2021 approved its strategy on creating gender equality, which amongst others contains the criteria that both the Board of Directors, both the Supervisory board should have at least one woman member
- Nevertheless, the Bank being a public limited company, the selection of the members of the management bodies falls within the exclusive competence of the General Meeting upon which the Bank has no substantive influence
- Among the management bodies, both the Board of Directors and the Supervisory Board has one female member
- Among the middle management of the Bank 47% are women, 53% are men (as on 31.12.2022)

Group governance

Group members*	Number	Number of employees**
OTP Bank Plc.	1	10,277.1
Domestic subsidiaries	25	1,276.2
Foreign subsidiaries	37	24,424.0
Total *	63	35,977.3

* Companies under consolidated supervision according to Hpt.

** 31.12.2022 closing headcount in FTE

Full governance and control in individual operational processes of the Bank

- **Internal audit** (176 audits, 1,141 accepted proposals);
- **Risk management** (458,242 credit decisions);
- **Compliance:** 6 closed consumer protection related investigations; 152 ethics reports, establishing ethics offense in 10 cases;
- **Bank security:** altogether 3,661 bank security investigations were conducted and there were 655 cases where criminal complaints have been filed. The expected value of damages resulting from detected criminal offences is more than HUF 1 billion, besides which HUF 1.2 billion of loss has been prevented. In the case of OTP, the ratio of bank card misuse to turnover is still lower than the European average published by MasterCard (last year's figures: OTP Bank 0.0108%, European average 0.0424%);
- The protective systems of the Bank detect and prevent more than 10,000 events considered as offenses coming from the Internet per month. In spite of the huge amount of attempts there has not been any successful offense against the Bank in the past year.

Transparent business operation

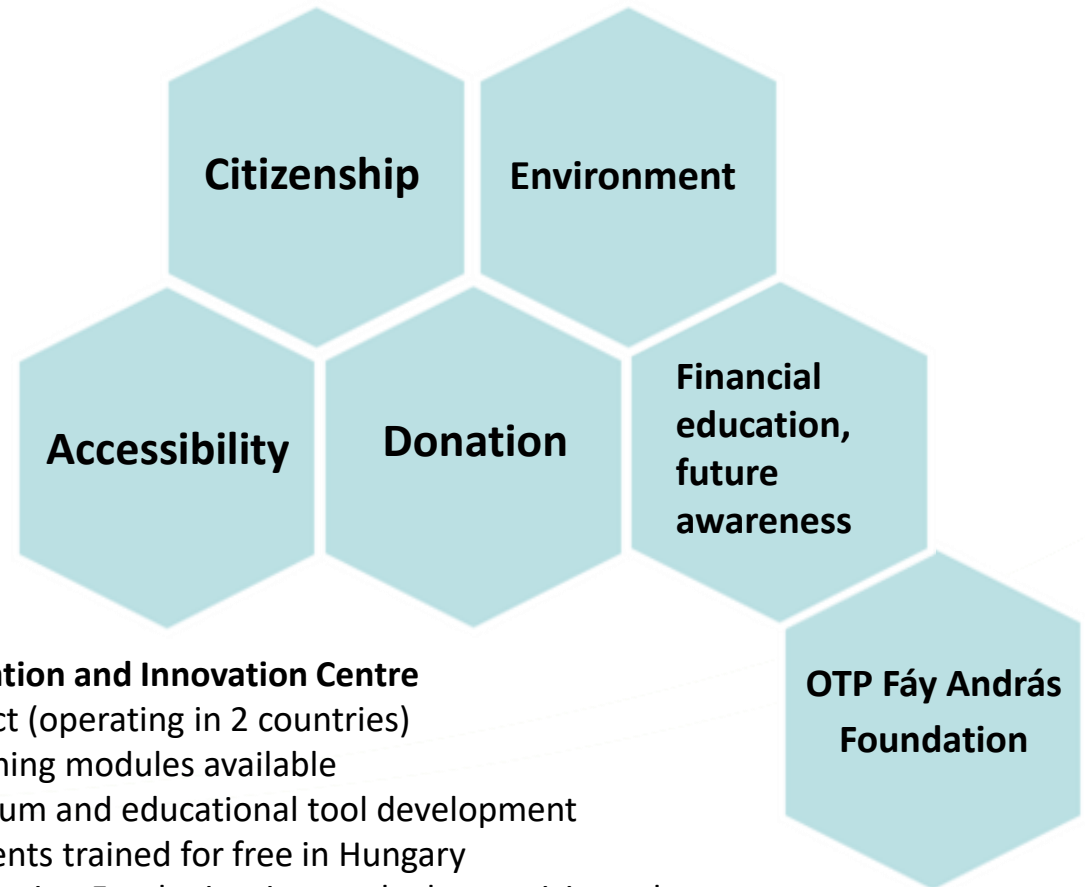
- continuous social control (regular and extraordinary reporting obligations as a public issuer of securities)
- active participation in the work of advocacy organisations (e.g. working groups of the Banking Association)
- close cooperation with the supervisory authorities
 - consumer protection
 - 288 Financial Arbitration Board (FAB) proceedings were launched against Hungarian members of the OTP Banking Group. In the case of closed procedures, the FAB issued 1 obligation, accepted Bank's opinion in 188 cases, and withdrew the procedure in 48 cases.
 - number of justified complaints in the Hungarian members of the OTP Banking Group: 155,371, approximately 1 justified complaints per 15,400* customer interactions

*Total number of customer interactions: 2,397,459,080

Commitment to society and environment

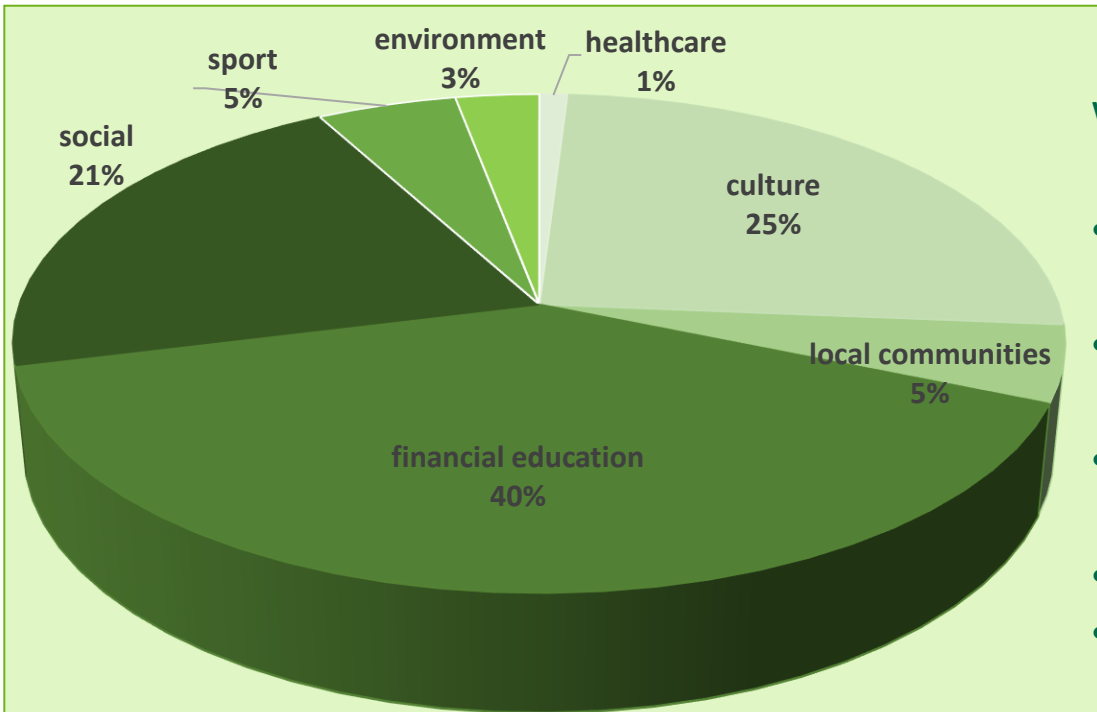
OTP Bank considers it important to contribute to the development of the community and help reduce inequality in accordance with its economic strength.

As one of Hungary's largest donors in the magnitude of billions, in addition to financial assistance we are launching an increasing number of projects that are implemented and developed at the Bank's initiative, through the engagement of non-governmental or professional partners.



- Flagship – **OKEducation and Innovation Centre**
- international project (operating in 2 countries)
- more than 100 training modules available
- continuous curriculum and educational tool development
- nearly 20,000 students trained for free in Hungary
- through Roma Education Fund minority youth also participated

We support programs and initiatives which can really affect the local communities and – in a wider perspective – the society (e.g. sports, local communities, healthcare, environmental protection, social, culture, education).



We have focused our efforts on:

- developing financial literacy, attitude-shaping;
- creating equal opportunities: helping the disadvantaged and those in need;
- sponsoring culture and arts: creating and preserving values;
- sports
- environment

BSE Recommendations (due diligence):

Year	2009	2010	2011	2012	2013	2014	2015-2016	2017	2018-2019	2020-2022
Number of recommendations:	140	140	140	151	151	151	151	151	85	72
Number of ,yes':	109	110	108	117	118	127	128	130	85	72

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

28 April 2023

Resolution proposal No. 2/2023

The Annual General Meeting approves OTP Bank Plc.'s 2022 Report on Corporate Governance.

Item 3 on the Agenda

Evaluation of the activity of the executive officers performed in the past business year; decision on the granting of discharge of liability

Presented by: **Tibor Tolnay**
Chairman of the Supervisory Board

The Board of Directors of OTP Bank Plc.

- Met regularly in accordance with its annual work schedule
- Continuously monitored
 - the development of the Bank's business results, the changes in the quality of the Bank Group's portfolio, its financial position and its business activity on the basis of the reports requested from the management and the interim reports approved by the auditor,
 - compliance with the statutory regulations and recommendations applicable to the Bank's activity,
 - current issues concerning the operation of the Bank.
- Passed resolutions and decisions, and held persons accountable for their implementation
- Prepared for presentation to the General Meeting
 - the Bank's annual financial statements and consolidated annual financial statements,
 - its Corporate Governance Report,
 - its proposal regarding the amendment of the Bank's Articles of Association.
- Complied with
 - its obligation to publish information that is to be disclosed to the public,
 - the provisions of the Budapest Stock Exchange's Corporate Governance Recommendations.
- Assured
 - a high-level corporate governance system that meets domestic and international requirements
 - compliance of the Bank's internal control functions with strict requirements.

The Supervisory Board of OTP Bank Plc. judges that in 2022 the Bank's Board of Directors fulfilled its duties prescribed in the relevant statutory provisions and in the Bylaws of OTP Bank Plc., as per the details presented in the foregoing. In the course of its operation, it conducted its activities with a view to preserving shareholder value and in accordance with the Company's best interests.

The Supervisory Board recommends that, following an assessment of their activity conducted in the past business year, the General Meeting grant the members of the Board of Directors discharge from liability.

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

28 April 2023

Resolution proposal No. 3/2023

The Annual General Meeting, based on the request of the Board of Directors of the Company, has evaluated the activities of the executive officers in the 2022 business year and certifies that the executive officers gave priority to the interests of the Company when performing their activities during the business year, therefore, grants the discharge of liability determining the appropriateness of the management activities of the executive officers in the business year 2022.

Item 4 on the Agenda

Election of the Company's audit firm, the determination of the audit remuneration, and determination of the substantial content of the contract to be concluded with the Auditor

Presented by: **Tibor Tolnay**
Chairman of the Supervisory Board

Auditing company

Ernst & Young Ltd. (001165)
H-1132 Budapest, Váci út 20.

Individual auditor

Zsolt Kónya
(007383) chartered auditor

In the event any circumstance should arise which ultimately precludes the activities of as appointed auditor in this capacity:

Zsuzsanna Nagyváradiné Szépfalvi
(005313) chartered auditor

The total fee of auditing for the audit of separate and consolidated annual financial statements for the year 2023, prepared in accordance with International Financial Reporting Standards

EUR 777,750 + VAT

From this:

Audit fee of the separate annual accounts: *EUR 457,500 + VAT*

Audit fee of the consolidated annual accounts: *EUR 320,250 + VAT*

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

28 April 2023

Resolution proposal No. 4/2023

Concerning the audit of OTP Bank Plc.'s separate and consolidated annual financial statements in accordance with International Financial Reporting Standards for the year 2023, the Annual General Meeting is electing Ernst & Young Ltd. (001165, H-1132 Budapest, Váci út 20.) as the Company's auditor from 1 May 2023 until 30 April 2024.

The Annual General Meeting approves the nomination of Zsolt Kónya (No. 007383 chartered auditor) as the person responsible for auditing. In case any circumstance should arise which ultimately precludes the activities of Zsolt Kónya as appointed auditor in this capacity, the Annual General Meeting proposes the appointment of Zsuzsanna Nagyváradiné Szépfalvi (No. 005313 chartered auditor) to be the individual in charge of auditing.

The Annual General Meeting establishes the total amount of EUR 777,750 + VAT as the Auditor's remuneration for the audit of the separate and consolidated annual financial statements for the year 2023, prepared in accordance with International Financial Reporting Standards. Out of total remuneration, EUR 457,500 + VAT shall be paid in consideration of the audit of the separate annual accounts and EUR 320,250 + VAT shall be the fee payable for the audit of the consolidated annual accounts.

Item 5 on the Agenda

Proposal on the group-level remuneration guidelines of OTP Bank Plc.

Presented by: **Dr. József Vörös**
Chairman of the Remuneration Committee

Application of the Remuneration Guidelines at the Banking Group, parties involved in controlling the Remuneration Policy

- The Remuneration Policy is an essential element of the corporate governance system.
- The Remuneration Guidelines defining the operation of the Remuneration Policy are approved by the General Meeting of OTP Bank Plc on a consultative basis.
- OTP Bank Plc., as the controlling credit institution, provides for the operation of the Remuneration Policy at group level. Pursuant to the relevant provisions of the Credit Institutions Act, determining the personnel scope of the remuneration policy is the task and responsibility of the credit institution.

Remuneration Policy governance structure

Remuneration Committee

- Supporting the work of the Supervisory Board of OTP Bank Plc. in matters regarding remuneration policy.
- Its tasks are to draw up recommendations and suggestions, and to elaborate, operate and control the Banking Group's overall remuneration policy.



Risk Assumption and Risk Management Committee

- Its duties include the examination if the remuneration system takes into consideration the risks, the capital and liquidity situation of the credit institution, as well as the probability and sequence of incomes.
- In connection with the operation of the remuneration policy, the identification of managers who have a significant influence on the risk profile, the supervision of the exemption procedure.



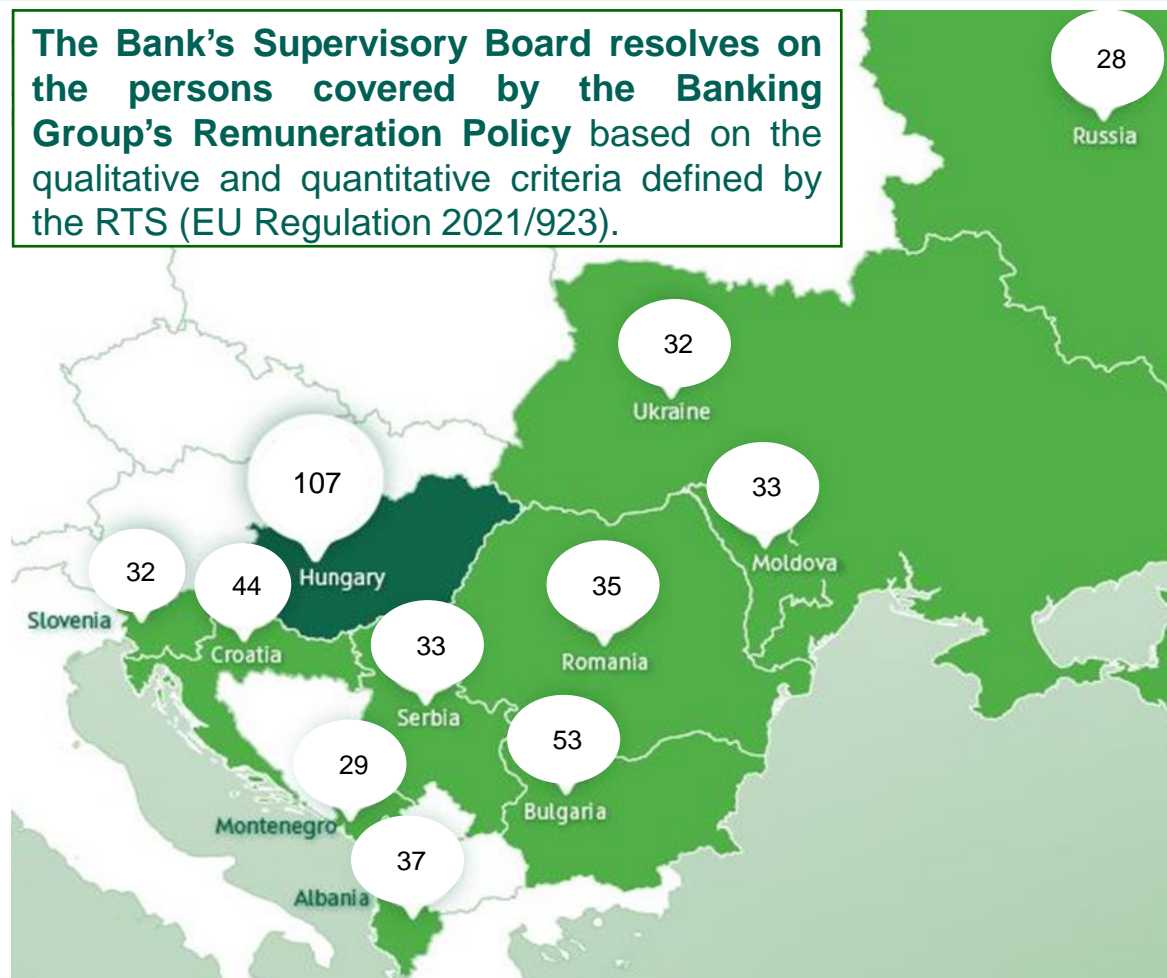
Supervisory Board

- Issuance of the Banking Group's Remuneration Policy.
- Approval of the guidelines relevant to the remuneration structure.
- Establishing the institutional and personnel scope, the fixed and variable remuneration rates. The institutional scope covers all companies under consolidated supervision of the Banking Group.
- Approval of the basic criteria for performance measurement system and performance evaluation, and of the target value for the key performance assessment indicator (RORAC+) for the assessed year.
- Determination of the amount available for performance-based remuneration within the Banking Group.
- Determination of the conditions for share-based benefits.
- Ex-post risk assessments, determination of eligibility for deferred instalments.

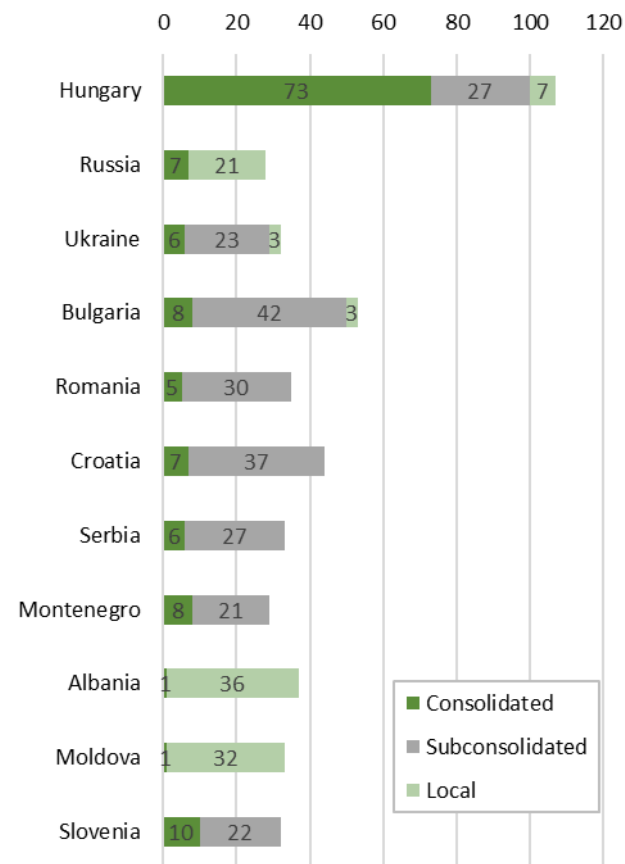
- **Legislative background:**
 - ✓ CRD V/CRR (Capital Requirements Directive / Regulation)
 - ✓ Credit Institutions Act (Act CCXXXVII of 2013)
 - ✓ Regulatory Technical Standards (EU Regulation 2021/923)
 - ✓ EBA/GL/2021/04 Guidelines on sound remuneration policies
 - ✓ MNB Recommendation 8/2021 (VI.23.) on remuneration policy

Currently 463 employees fall under the personal scope at the OTP Group

The Bank's Supervisory Board resolves on the persons covered by the Banking Group's Remuneration Policy based on the qualitative and quantitative criteria defined by the RTS (EU Regulation 2021/923).



From the identified 463 positions in the group for 2023, 132 were identified on consolidated, 229 on sub-consolidated, and another 102 on local level.



The personal scope determined in February, subject to organizational changes, is reviewed by the Bank several times a year.

Basic principles regarding the remuneration structure, performance-based remuneration ratio

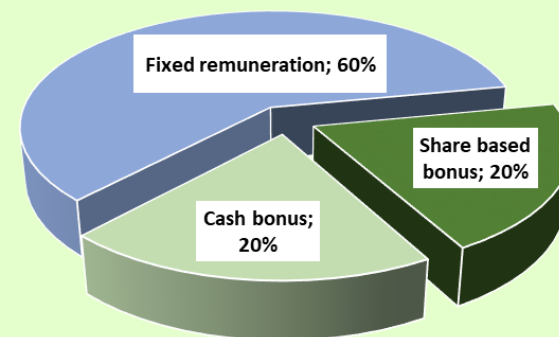
Basic principles regarding the remuneration structure:

Ensuring short- and medium-term profit orientation	Ensuring professional recognition	Ensuring long-term commitment	Coordinating management and shareholder interests	Prudent fixed-moving ratio	Competitive compensation	Remuneration in line with market trends
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The members of the Board of Directors and the Supervisory Board receive a fixed amount of honorarium in their capacity, they do not receive performance-based remuneration. The remuneration of additional personnel covered by the remuneration policy consists of basic remuneration and performance remuneration. The basic remuneration cannot depend on the performance of the beneficiaries or on the employer's discretionary decision.

Factors determining the ratio of basic remuneration and performance remuneration:

- function, size, complexity and position of the controlled unit within the institution
- even if the extraordinary bonus pool is established, the proportion of the performance-based remuneration may not exceed 100% of the basic remuneration



Maximum rate – 40% – and distribution of performance-based remuneration applying the general bonus pool.

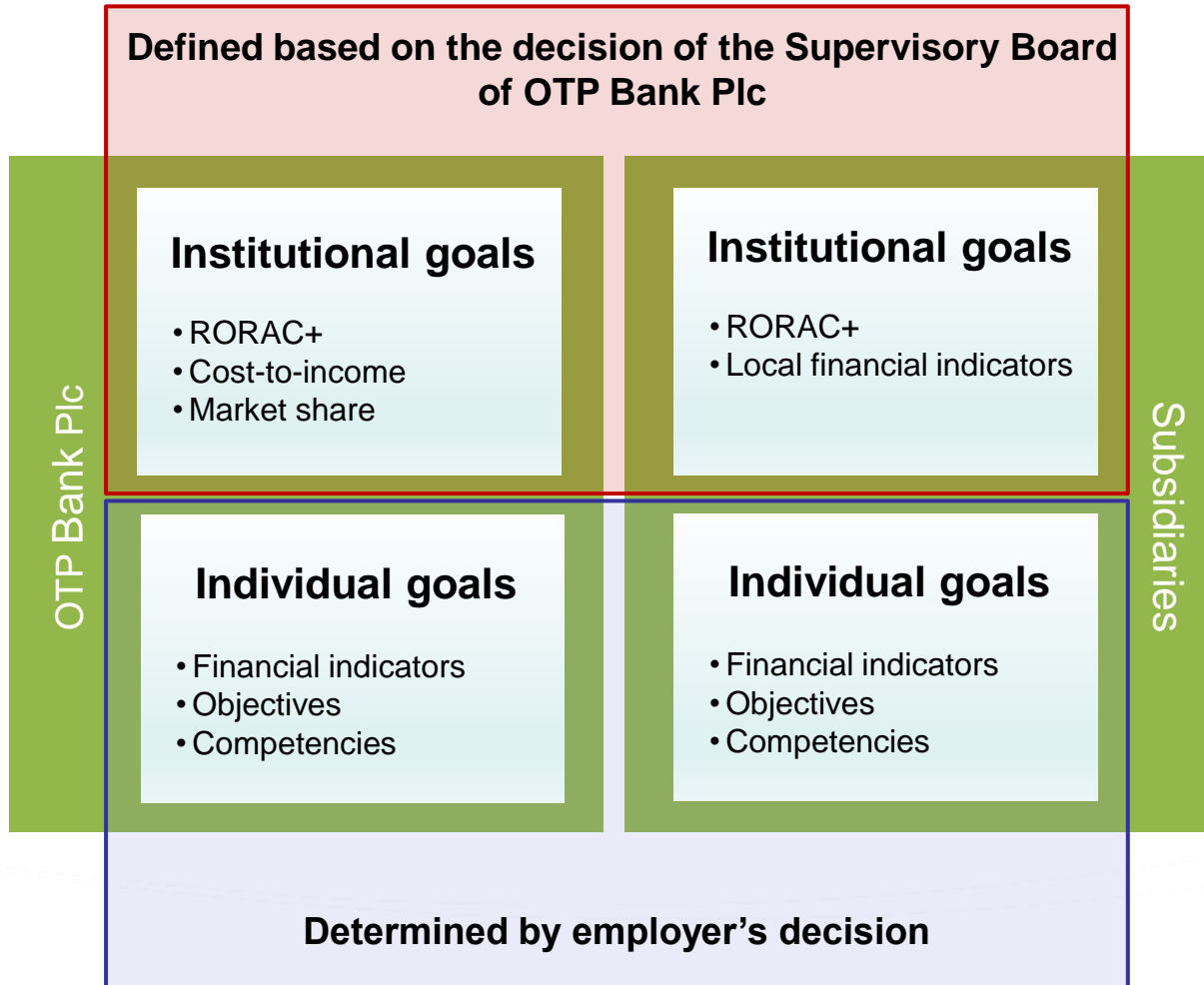
Ratio of performance-based remuneration to total remuneration in the general bonus pool:

		Levels							
		1st level		2nd level		3rd level		4th level	
		min.	max.	min.	max.	min.	max.	min.	max.
Institution	Business	30%	40%	20%	40%	11%	40%	0%	25%
	Support	-	-	20%	40%	0%	34%	0%	25%
	Control	-	-	20%	40%	0%	34%	0%	25%
Non-institution		14%	40%	7%	40%	0%	30%	-	-

Due to the characteristics of the labor market and to retain key employees, the Supervisory Board may, if justified, temporarily deviate from these bands.

Bonus pools available to pay performance-based remuneration

- The **general bonus pool** for the evaluated year is the maximum amount that can be spent on performance remuneration, taking into account the performance of the Banking Group.
- From 2020, in addition to the **general bonus pool**, the Supervisory Board may decide to open an additional bonus pool (the “**extraordinary bonus pool**”).
- The **extraordinary bonus pool** can only be opened in case of exceptional business performance for both OTP Bank and its subsidiaries, taking into account the profitability of the previous business year.
- The maximum amount of bonus available under the **Extraordinary Bonus Pool shall not exceed 50% of the bonus available under the General Bonus Pool**, and the **ratio of the performance-based remuneration may not exceed 100 percent of the basic remuneration** even if the General Bonus Pool and the Extraordinary Bonus Pool are both established.
- This means that **in the case of 12-month basic salary**, a performance bonus equal to a **maximum of 8 months' basic salary can be granted in the general bonus pool** and up to **an additional 4 months' basic salary in the extraordinary bonus pool**.
- In the case of exceptional individual performance, some executives may receive an additional payment not only when the extraordinary bonus pool is opened, but also through performance bonuses transferred between employees within the general bonus pool, but in no case may the annual performance bonus exceed 100% of the annual basic remuneration (therefore, in addition to the 12-month basic salary, no performance remuneration in excess of the 12-month basic salary may be granted for any reason).



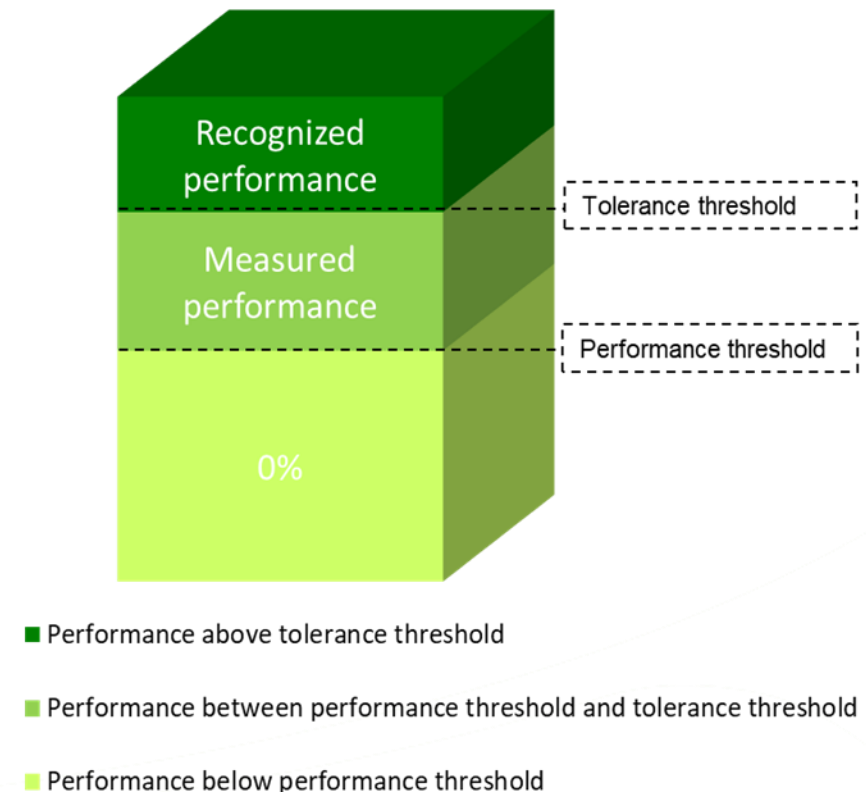
RORAC+

- The ratio of return on equity (ROE) to expected return (ER)
- The target values are determined by the Bank's Supervisory Board on the basis of the latest annual financial plan.
- It is applied in respect of the entire assessed business year, in the case of domestic and foreign credit institutions belonging to the consolidation circle at consolidated level.

The performance threshold and the tolerance threshold

- **Financial indicators are assessed according to two thresholds** (performance threshold, tolerance threshold).
- Fulfillment of a given goal ***below the performance threshold*** means **0%** fulfillment, in which case the employee is not entitled to performance-based remuneration.
- Performance ***between the performance threshold and the tolerance threshold*** means the actual evaluation of the indicator, in which case the employee is entitled to performance-based remuneration based on the **measured performance**.
- In the case of ***performance above the tolerance threshold***, in addition to the measured performance, **subjective considerations** may be taken into account in determining the value of the indicator between the tolerance threshold and 100%, acknowledging the actual effort of the employee to achieve the particular numerical goal.

Evaluation of financial performance indicators



Instruments of performance-based remuneration I.

Form of remuneration	Deferral rate	Period of the deferral
Cash (50%) and OTP shares or virtual shares (50%)	40% - 60%	min. 4 years (5 years for OTP Bank Plc. Management Board)

- The conditions applicable to the award are determined by the Supervisory Board of OTP Bank in respect of both the non-deferred and deferred instalments. The determined conditions always consider the local laws applicable in the country of the subsidiaries.
- OTP Bank Plc.'s Supervisory Board is entitled to make decisions on the proportionate application of the rules set out in the remuneration guidelines in respect of the settlement of the performance-based remuneration of identified staff – with certain exceptions – whose annual performance-based remuneration does not exceed HUF 17.5 million and whose performance-based remuneration within total remuneration for the year represents a ratio of maximum 33.33%, and for identified employees of institutions that are not significant institutions. In the case of proportional application, deferral and share-based payment rules may be waived.



In the case of share-based remuneration:

- The persons identified on consolidated level may choose between the preferentially priced share award and the remuneration converted into shares option. The persons identified on sub-consolidated or local level are awarded remuneration converted into shares.
- In Hungary, all employees receive OTP ordinary shares as a share award.
- From 2021, virtual shares will be used in all foreign subsidiaries, but employees of subsidiaries within the European Union identified at the consolidated level will still receive deferred installments from previous years in the form of OTP ordinary shares.
- When applying the virtual shares, the persons concerned receive, in cash, the equivalent (market) value of the shares that they would have received, subject to the rules on deferral.

Conditions of the share-based award

Maximum number of shares that may be acquired by an employee (m) in relation to the given remuneration year

$$N_m = \sum_i \frac{J_{m,i}}{S_i}$$

Maximum amount of the share-based performance remuneration of an employee (m) in the case of the given remuneration instalment (i)

Value of the share award in relation to the given remuneration instalment (i):

- to be established by the Supervisory Board within 10 days prior to the settlement of the performance-based remuneration;
- the share prices of the instalments related to a given remuneration year (short-term, deferred) are determined at the same time;
- to be determined based on the average of the daily average-price of the ordinary shares issued by OTP Bank, as recorded by the Budapest Stock Exchange, on the three trading days preceding the date of the decision-making;
- in the case of the preferentially priced share award, the maximum purchase price discount is HUF 6,000, and the profit content achievable per share is a maximum of HUF 12,000 at the time of vesting the share award.

Employee Share Ownership Plan (ESOP) Organisation

Purpose: to support the Bank Group's Remuneration Policy and encouraging employees

Established: in November 2016, by the Board of Directors of OTP Bank Plc.

Participating subsidiaries: OTP Bank Plc. (founder), OTP Jelzálogbank Zrt., OTP Lakástakarék Zrt., Merkantil Bank Zrt., Merkantil Bérlet Szolgáltató Kft., OTP Pénzügyi Pont Zrt., OTP Ingatlan Zrt., OTP Faktoring Zrt., OTP Ingatlan Befektetési Alapkezelő Zrt., OTP Alapkezelő Zrt. (affiliated subsidiaries)

Number of members: ~861 persons, out of which ~84 identified under the Group Remuneration Policy



The OTP Bank Employee Share Ownership Plan Organisation:

- In case of employees identified under the group remuneration policy it operates in full compliance with the Banking Group's remuneration policy, in accordance with the terms and conditions set out therein.
- The ESOP remuneration policy that determines the operation is adopted by the Supervisory Board (identified positions) and by the Management Committee (non-identified employees) of OTP Bank Plc.
- It creates member's holdings for the members from the assets provided by the founder and the affiliates.
- It provides for settlement of the performance-based remuneration to its members provided that the conditions prescribed in the remuneration policy (result of the performance assessment, retrospective assessment of risks) are fulfilled.
- Starting from 2018, a further group of employees – beyond the persons identified under the Banking Group's remuneration policy – participate in the ESOP Organization.

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Resolution proposal No. 5/2023

The Annual General Meeting, on a consultative basis, approves in line with the annex of the resolution the group-level remuneration guidelines of OTP Bank Plc. and requests the Supervisory Board of the Company to define the rules of the Banking Group's remuneration policy in detail, in line with the group-level remuneration guidelines.

Item 6 on the Agenda

Election of the member of the Board of Directors

Presented by: **Dr. Bálint Csere**
Managing Director

Election of the member of the Board of Directors

The current members of the Board of Directors were elected in 2021 for a period of 5 years. The employment relationship of one of the internal members of the Board of Directors, Mr. Antal György Kovács Deputy CEO with OTP Bank Plc. (hereinafter: OTP Bank) ceased on 27 April 2023, therefore his membership in the Board of Directors also ceased on the same day.

According to the Articles of Association of OTP Bank, the Board of Directors shall consist of 5 to 11 members. On the day of the termination of the employment relationship of Mr. Antal György Kovács the number of the Board of Directors will decrease to 10 members.

The members of the Board of Directors are elected by the General Meeting for an unlimited period of time or for a fixed period of five years. In the latter case the mandate of a new member elected during this period shall last until the lapse of the Board of Directors' mandate, i.e. until the Annual General Meeting of OTP Bank closing the 2025 business year, but not later than 30 April 2026.

The Nomination Committee has decided to nominate and recommend Mr. Antal György Kovács as external member of the Board of Directors for the Annual General Meeting of OTP Bank closing the business year of 2022, taking into consideration the management and professional experiences of Mr. Antal György Kovács acquired with the management of the Retail Division, as well as the extraordinary business performances achieved under his command.



Antal György Kovács

He graduated from the Karl Marx University of Economic Sciences with a degree in economics.

He began his professional career in 1990 at the Nagyatád branch of K&H Bank, where he worked as a branch manager between 1993 and 1995.

He has been working at OTP Bank Plc. since 1995, first as a county director and from 1998 as the executive director of OTP Bank's South Transdanubian Region.

Since 1 July 2007 OTP Bank's Deputy CEO, until 31 December 2022 OTP Bank's Deputy CEO as the head of Retail Division.

He has received additional training at the International Training Centre for Bankers and on various courses held by the World Trade Institute.

Between April 2007 and April 2012 he was Chairman of the Supervisory Board of OTP banka Hrvatska d.d.

He has been Chairman of the Supervisory Board of OTP Bank Romania SA since 12 December 2012. He has been Chairman of the Board of Directors of OTP Mortgage Bank Ltd. and OTP Building Society Ltd. since 24 April 2014. He is Chairman of the Supervisory Board of OTP Fund Management Pte. Ltd. and OTP Home Solutions Ltd.

He was a member of OTP Bank's Supervisory Board from 2004 to 14 April 2016.

He has been a member of OTP Bank's Board of Directors since 15 April 2016.

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Resolution proposal No. 6/2023

The Annual General Meeting elects Mr. Antal György Kovács as member of the Board of Directors of the Company until the Annual General Meeting of the Company closing the 2025 business year, but not later than 30 April 2026.

Item 7 on the Agenda

Election of the members of the Supervisory Board

Presented by: **Dr. Bálint Csere**
Managing Director

Election of the members of the Supervisory Board

According to the Articles of Association of OTP Bank Plc. (hereinafter: OTP Bank) the management of OTP Bank is supervised by a Supervisory Board consisting of 5-9 members. As it is prescribed by the Civil Code of Hungary, if the number of full-time employees of the company exceeds 200 on an annual basis, one third of the Supervisory Board shall consist of employee delegates. Employee delegates shall be delegated by the works council in accordance with the law.

The members of the Supervisory Board are elected by the General Meeting for an unlimited period of time or for a fixed period of three years; in the latter case, the mandate lasts until the date of the Annual General Meeting closing the third business year following the election. The mandate of a new Supervisory Board member elected during this period shall be maintained until the expiry of the mandate of the Supervisory Board. The General Meeting may not elect members of the Board of Directors and their relatives as members of the Supervisory Board.

Considering that the mandates of the members of the Supervisory Board expire on the day of the Annual General Meeting closing the business year of 2022 (or on 30th April 2023 at the latest), members shall be appointed to the Supervisory Board.

The current members of the Supervisory Board individually and collectively carried out their responsibilities in high quality; therefore, the Nomination Committee, by also taking into consideration the decision of the works council, recommends reappointing the current members for a definite period of time, in accordance with the provisions of the Articles of Association.

Election of the members of the Supervisory Board



Tibor Tolnay

He graduated from Budapest University of Technology as a qualified civil engineering in 1978, and in 1983 he obtained a degree in economic engineering. In 1993 he finished his studies as specialized economist at Budapest University of Economics.

From 1989 to 1994, he was director of State Construction Company No. 21. From 1994 to 2015 he was Chairman & CEO of the already privatized Magyar Építő Joint Stock Company.

He has been the managing director of Érték Ltd. since 1994. Since 2020 he has been the managing director of Fenyves Garden Ltd.

From 2018 to 2021 he was President of the National Association of Entrepreneurs and Employers, since 2021 co-President.

Since 1992 he has been a member of OTP Bank's Supervisory Board, and Chairman of the Supervisory Board since 1999. He was a member and Deputy Chairman of OTP Bank's Audit Committee between 2007 and 2011, and has been again since 2014. He has been the Chairman of OTP Bank's Nomination Committee since 2020.



Dr. Gábor József Horváth

He earned a degree in law from Eötvös Loránd University in Budapest in 1980.

From 1983 he worked for the Hungarian State Development Bank He has been a lawyer since 1986, and since 1990 has run his own law firm, which specialises in corporate finance and corporate governance.

He has been a member of the Supervisory Board of OTP Bank since 1995, and was a member of MOL Plc.'s Board of Directors between 1999 and 2014.

He has been Deputy Chairman of OTP Bank's Supervisory Board since 2007.

He was Chairman of OTP Bank's Audit Committee between 2007 and 2011, and has been again since 2014.

He has been a member of OTP Bank's Nomination Committee since 2020. He was a member of the Board of Directors of INA Industrija Nafta d.d. from 2014 to 2018.

Election of the members of the Supervisory Board



Dr. Tamás Gudra

He graduated as business administrator in 1993 from the College of Commerce and Catering. He is a Hungarian chartered auditor since 1997. He also obtained a university degree in 2010 as a lawyer at the Faculty of Law of Janus Pannonius University in Pécs.

He worked as an auditor from 1993 to 2001 at Deloitte & Touche. Between 2001 and 2003 he was an accounting expert of subsidiaries at the Accounting and Tax Directorate of the Hungarian Oil and Gas Public Limited Company (MOL Rt). Then he was managing director at the Auditor, Financial and Accounting Directorate of the National Privatization and Asset Manager Plc. (ÁPV Zrt.) between 2003 and 2007 and became the director of Controlling Directorate at the Hungarian National Asset Manager Plc. (MNV Zrt.) from 2008 to 2010.

Following these assignments, he worked as the CFO of the Hungarian Football Association from 2011 until June of 2020. As of July 2020, he became the group-level CFO of Bonafarm Zrt.

He was a member of the Supervisory Board of OTP Lakástakarék Zrt. between 2012 and 2021 and he is Chairman of the Hungarian Paralympic Committee's Supervisory Board since 2016. Since 2021 he has been property inspector of Hungarian University of Agriculture and Life Sciences, member of the Executive Committee of Pick Szeged Zrt., SOLE-Mizo Zrt and MCS Vágóhíd Zrt.

He has been a member of the Supervisory Board and Audit Committee of OTP Bank since 16 April 2021.



Olivier Péqueux

He graduated from Institute of Actuaries of France, Polytechnique School and ENSAE Paris Tech.

Started to work in 1998 as an insurance commissioner for the French Insurance Supervisory Authority. In 2003, he joined the French Ministry of Finance to take part in the pension law reform and the setup of a pension fund for French civil servants. Then he became technical adviser to the French Minister of health and pensions.

In 2005 he joined Groupama Group, first in charge of the actuary and accounting department of Gan Patrimoine, a life insurance company, and then in 2007 as Chief Financial Officer of Groupama Paris Val de Loire.

He moved to China in March 2011 as Deputy General Manager of Groupama China, in charge of finance, actuary and investments in the joint venture between AVIC and Groupama.

From 2015 to 2017, he was the General Manager of Groupama AVIC. He has been the Chief International Officer of Groupama Assurances Mutuelles since March 2018. He has been Groupama Assurances Mutuelles Deputy CEO since September 2020.

He has been a member of OTP Bank's Supervisory Board, and Audit Committee since 2018.

Election of the members of the Supervisory Board (employee delegates)



Klára Bella

She graduated from the College of Finance and Accountancy and later obtained a degree from the Budapest University of Economic Sciences.

From 1992 to 1994 she worked as a clerk at the Fertőszentmiklós branch of OTP Bank.

From 1994 to 1995 she was a lending consultant at Polgári Bank.

From 1995 to 1996 she worked as a risk manager at the Central Branch of OTP Bank.

From 1996 to 1997 she was authorizer in the Credit Approval and Risk Management Division.

From 1997 to 2010 she was Deputy Managing Director at the Central Branch.

From 2010 to 2016 she was Director at the Central Branch.

Between 2017 and 2020, she was Director of the Corporate Directorate.

Since 1 July 2020, she has been the Director of the Large Corporate Department of the Specialised Finance Directorate.

She has been a member of OTP Bank's Supervisory Board, and representative of the Bank's employees since 12 April 2019.



András Michnai

He graduated in 1981 from the College of Finance and Accounting with a degree in business administration.

He has been an employee of the Bank since 1974, and until 1981 held a variety of posts in the branch network. Following this he held a management position in the central network coordination department before returning to work in the branch network. From 1994, as deputy managing director, he participated in the central coordination of the branch network. Between 2005 and 2014 he was the managing director of the Bank's Compliance Department.

He further expanded his professional skills, obtaining a Master's degree at the Budapest Business School, and is a registered tax advisor.

He has been a member of OTP Bank's Supervisory Board, and representative of the Bank's employees, since 2008. He has been Secretary of OTP Bank's Employees' Trade Union since December 2011.

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Resolution proposal No. 7/1/2023

The Annual General Meeting elects Mr. Tibor Tolnay as member of the Supervisory Board of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Resolution proposal No. 7/2/2023

The Annual General Meeting elects Dr. Gábor József Horváth as member of the Supervisory Board of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Resolution proposal No. 7/3/2023

The Annual General Meeting elects Dr. Tamás Gudra as member of the Supervisory Board of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Resolution proposal No. 7/4/2023

The Annual General Meeting elects Mr. Olivier Péqueux as member of the Supervisory Board of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Resolution proposal No. 7/5/2023

The Annual General Meeting elects Mrs. Klára Bella as member of the Supervisory Board of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Resolution proposal No. 7/6/2023

The Annual General Meeting elects Mr. András Michnai as member of the Supervisory Board of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Item 8 on the Agenda

Election of the members of the Audit Committee

Presented by: **Dr. Bálint Csere**
Managing Director

The members of the Audit Committee are elected by the General Meeting of OTP Bank Plc. from among the independent members of the Supervisory Board. Audit Committee shall have at least 3 members, from which at least one member shall have a professional qualification in accounting or in auditing.

Due to the expiry of the mandates of the members of the Supervisory Board, the mandate of the Audit Committee will also expire, therefore, members of the Audit Committee shall be appointed as well.

The Audit Committee shall be set up in accordance with the relevant provisions of the Credit Institution Act and its members are identical with the independent members of the Supervisory Board.

At least one of the members of the Audit Committee shall have a professional qualification in accounting or in financial auditing, which requirement would be fulfilled by the proposed composition of the Audit Committee.

Election of the members of the Audit Committee



Dr. Gábor József Horváth



Tibor Tolnay



Dr. Tamás Gudra



Olivier Péqueux

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Resolution proposal No. 8/1/2023

The Annual General Meeting elects Dr. Gábor József Horváth as member of the Audit Committee of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Resolution proposal No. 8/2/2023

The Annual General Meeting elects Mr. Tibor Tolnay as member of the Audit Committee of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Resolution proposal No. 8/3/2023

The Annual General Meeting elects Dr. Tamás Gudra as member of the Audit Committee of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Resolution proposal No. 8/4/2023

The Annual General Meeting elects Mr. Olivier Péqueux as member of the Audit Committee of the Company until the Annual General Meeting of the Company closing the 2025 business year but not later than 30 April 2026.

Item 9 on the Agenda

Determination of the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee

Presented by: **Dr. József Vörös**

Chairman of the Remuneration Committee

Determination of the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee

The determination of the remuneration of the members of OTP Bank’s Board of Directors, the Supervisory Board and the Audit Committee is authority of the Annual General Meeting.



The current remuneration of members of these governing bodies was determined by resolution No. 9/2016 of the General Meeting and by resolution No 97/2021. of the Board of Directors acting in the capacity of the General Meeting. The remuneration of the members of the Board of Directors consists of a fixed amount monthly honorarium and a monthly fixed number of ordinary shares, while in the case of the Supervisory Board it consists of a fixed-amount honorarium. The members of Audit Committee do not receive any remuneration.



The purpose of the share-based part of the Board of Directors’ remuneration is to have a remuneration which appropriately reflects the performance of the Bank all the time. Accordingly, **it is not advised to change the honorarium of the members of the Board of Directors** set by resolution No. 9/2016 of the General Meeting.

In the case of the members of the Supervisory Board, the honorarium does not include a share-based component, its amount was reviewed in 2021 for the last time. Considering that since then the expansion of the group went on continuously (Albania, Slovenia, Uzbekistan) and the complexity of the operation increased further, **it is advised to review the honorarium of the Supervisory Board and to determine it as of 28 April 2023 as follows:**

Chairman of the Supervisory Board:	HUF 4,800,000
Deputy Chairman of the Supervisory Board:	HUF 4,200,000
members of the Supervisory Board:	HUF 3,600,000

In the case of the Audit Committee – considering that its members are also members of the Supervisory Board – no remuneration is proposed.

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Resolution proposal No. 9/2023

The Annual General Meeting does not modify the honorarium of the members of the Board of Directors as determined in resolution No. 9/2016 of the Annual General Meeting, while it determines the monthly remuneration of the members of the Supervisory Board as follows:

<i>Chairman of the Supervisory Board:</i>	<i>HUF 4,800,000</i>
<i>Deputy Chairman of the Supervisory Board:</i>	<i>HUF 4,200,000</i>
<i>members of the Supervisory Board:</i>	<i>HUF 3,600,000</i>

The members of the Audit Committee are not to receive any remuneration.

Item 10 on the Agenda

**Information of the Board of Directors on the acquiring of own shares since the Annual General Meeting of 2022;
Authorization of the Board of Directors to acquire the Company's own shares**

Presented by: **Dr. Bálint Csere**
Managing Director

Main aims of treasury share purchase

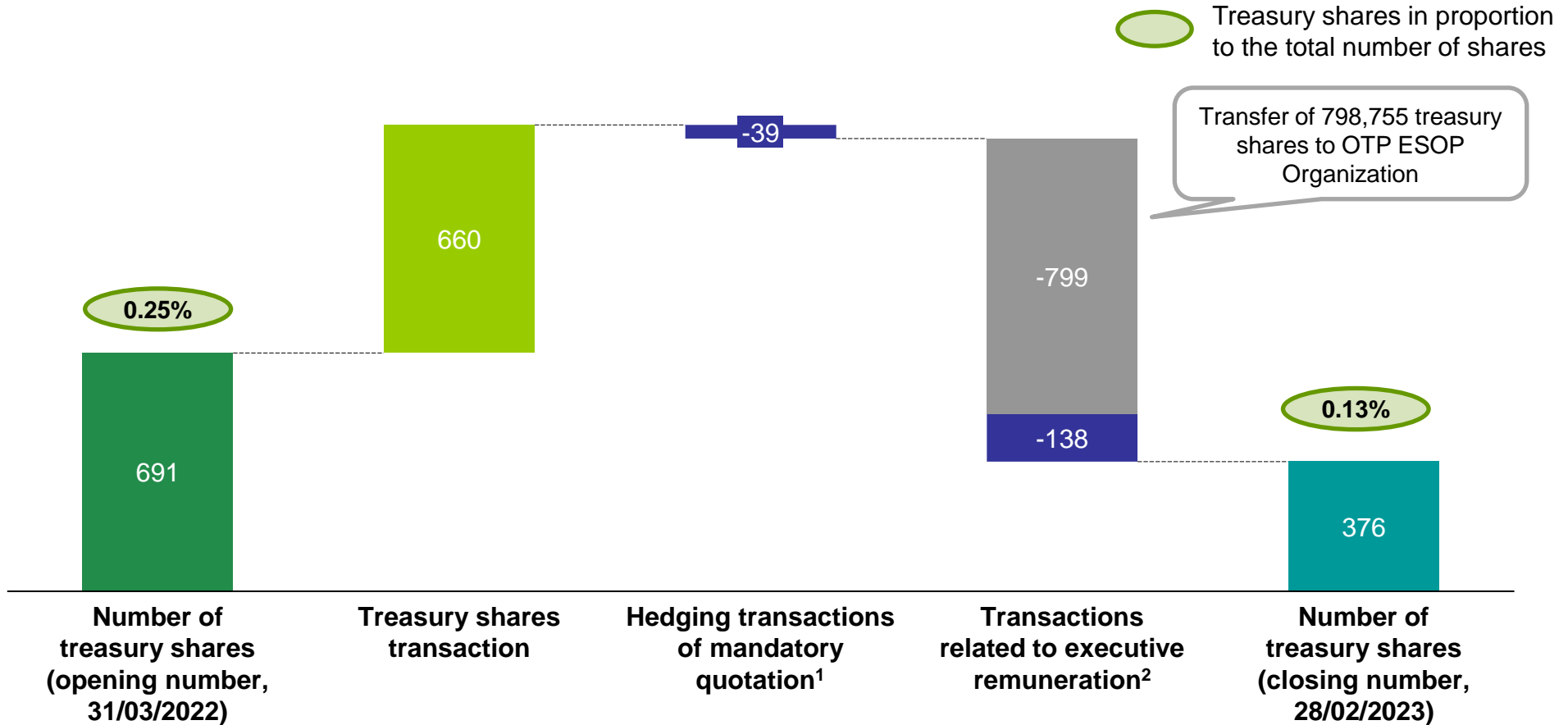
The OTP Bank Plc. is necessary to purchase treasury shares especially, but not exclusively, for these three reasons:

Remuneration aim	Developing and maintaining the Company's services provided to its customers	Optimization of the shareholders' equity
Supplying the shares necessary for the management incentives system	Price marking on the regulated market	Implementing transactions related to the optimization of the Company's capital

According to the related EU and Hungarian law every treasury-share purchase transaction of OTP Bank needs to be priorly authorized by the National Bank of Hungary (MNB).

Between the 31 March 2022 and 28 February 2023, the number of treasury shares owned by the OTP Group decreased, mainly due to the transfer of shares to the OTP ESOP Organization; On 28 February 2023 the proportion of own shares was 0.13%

Development of OTP Group's treasury shares between the 31 March 2022 and 28 February 2023 (in thousands)



¹ Treasury share transactions in order to facilitate transactions within the framework of the remuneration policy: between 31 March 2022 and 28 February 2023 660,000 pieces OTP share purchase transaction was executed on the Stock Exchange. Due to the hedging related to the market making activity, the inventory decreased by 40,774 pieces.

² Transactions related to share benefits provided to the personnel defined by the remuneration policy between 31 March 2022 and 28 February 2023.

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Resolution proposal

Our authorization received in 2022 will expire on 13 October 2023, therefore we ask for the usual authorization from the Annual General Meeting.

Resolution proposal no. 10/2023

The Annual General Meeting, based on Subsection 1 of Section 3:223 of Act V of 2013 on the Civil Code, hereby authorizes the Board of Directors of OTP Bank Plc. (hereinafter referred to as “Company”) to acquire own shares of the Company especially, but not exclusively, for the purpose of supplying the shares necessary for the management incentives system that is in operation at the Company, developing and maintaining the services provided to customers, and executing transactions related to optimization of the Company’s capital.

The Board of Directors is authorized to acquire a maximum of as many ordinary shares issued by the Company with a nominal value of HUF 100 that is one hundred forints, as ensures that the portfolio of own shares, in respect of the measure stipulated in the relevant permissions of the Magyar Nemzeti Bank, does not exceed 70,000,000 shares at any moment in time.

Should the acquisition of own shares take place in a reciprocal transaction, then the consideration applied in such transaction may be a minimum of the share’s nominal value, and it can be no more in the case of a transaction outside a trading venue (OTC) than 150% of the highest price recorded on the Budapest Stock Exchange on the day before the transaction, or in the case of a transaction concluded on a trading venue (regulated market, multilateral trading facility or organised trading facility) than 120% of the closing price recorded on the Budapest Stock Exchange on the day before the transaction. The Board of Directors may exercise its rights set forth in this mandate until 28 October 2024. The mandate set forth in the decision of the Annual General Meeting resolution no. 8/2022 shall lose its effect upon the passing of this resolution.

Under Section 3:222.§ (1) of the Civil Code limited companies shall be entitled to acquire their own shares up to twenty-five per cent of the share capital.

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