

ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

26 April 2024

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 2023, as well as the proposal for the use of profit after tax of the parent company and for dividend payment
 - a. The report of the Board of Directors on the Company's business operation in 2023
 - b. Proposal on the Company's parent company's financial statements in accordance with International Financial Reporting Standards for the year ended 2023 (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)
 - c. Proposal for the use of the profit after tax of the parent company and for dividend payment
 - d. Proposal on the Company's consolidated financial statements in accordance with International Financial Reporting Standards for the year ended 2023 (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)
 - e. Report of the Supervisory Board on the annual financial statements for 2023 and its proposal regarding the use of profit after tax
 - f. Report of the Audit Committee on the annual financial statements for 2023 and its proposal regarding the use of profit after tax
 - g. Results of the Independent Auditor's Report for the year ended 2023
2. Approval of the Corporate Governance Report for the year 2023
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 amendment of Article 6 Section 6 and Article 9 Section 12 of the OTP Bank Plc.'s Articles of Association
6. Proposal on the remuneration policy under the law on encouraging long-term shareholder engagement and group-level remuneration guidelines of OTP Bank Plc.
7. Determination of the remuneration of members of the Board of Directors, the Supervisory Board and the Audit Committee
8. Information of the Board of Directors on the acquiring of own shares since the Annual General Meeting of 2023. 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 2023

Presented by: **dr. Sándor Csányi**

Chairman of the Board of Directors & Chief Executive Officer



Dominant position in CEE countries:
No.1 in 5 countries based on net loans; ~3.5-fold loan growth and 11 acquisitions in 7 years. >40% of net loans in Eurozone + ERM2 countries, ~80% within the EU

Outstanding profitability:
2023 ROE exceeded 27%

Strong liquidity position:
72% net LTD, wholesale debt to asset ratio at 7%, LCR ratio close to 250%

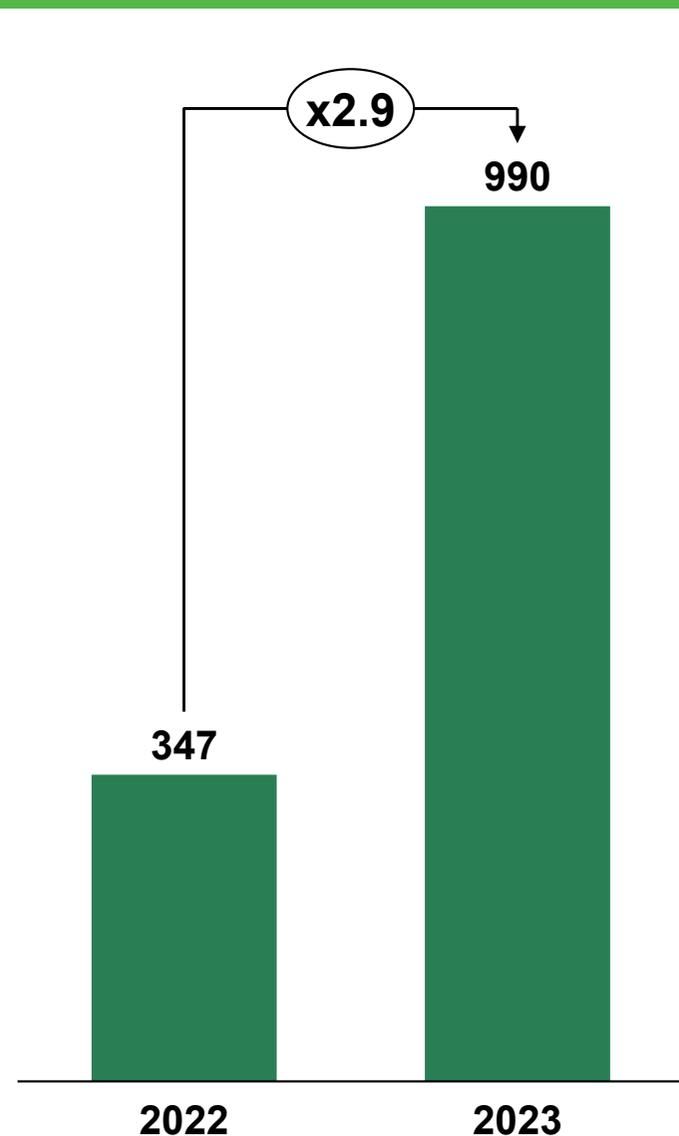
Stable capital position:
CET1 ratio at 16.6%, MREL ratio at 25.1%, 4th best result on the recent EBA stress test

Strong portfolio quality:
16 bps credit risk cost rate in 2023, Stage 3 ratio at 4.3%

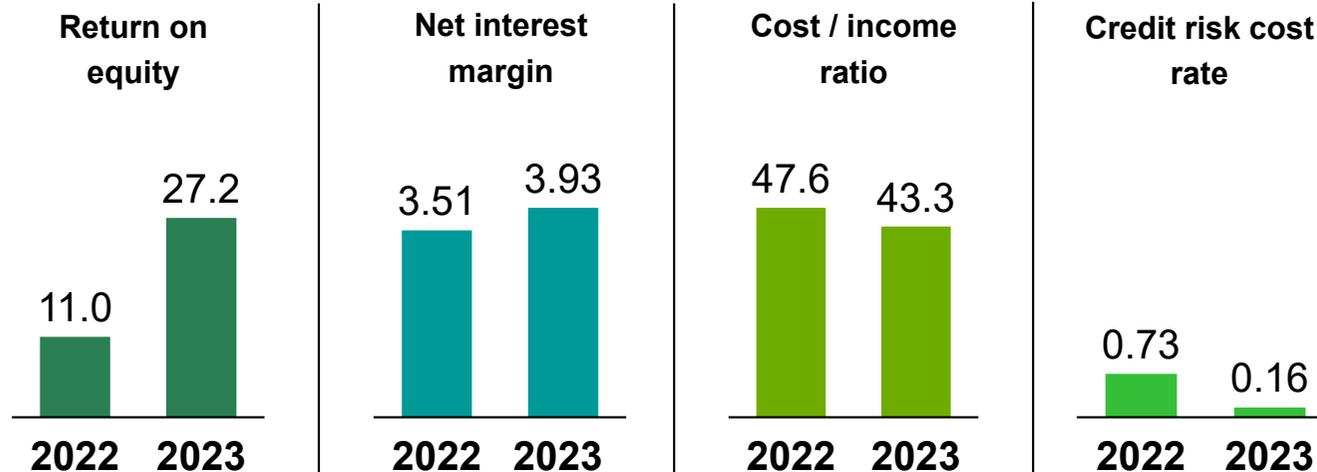
Strong commitment to ESG

In 2023 OTP Group posted HUF 990 billion consolidated profit after tax. The strong y-o-y growth was due to higher net interest margin, lower risk costs and badwills associated with acquisitions

Consolidated profit after tax (HUF billion)



Main performance indicators of OTP Group (%)



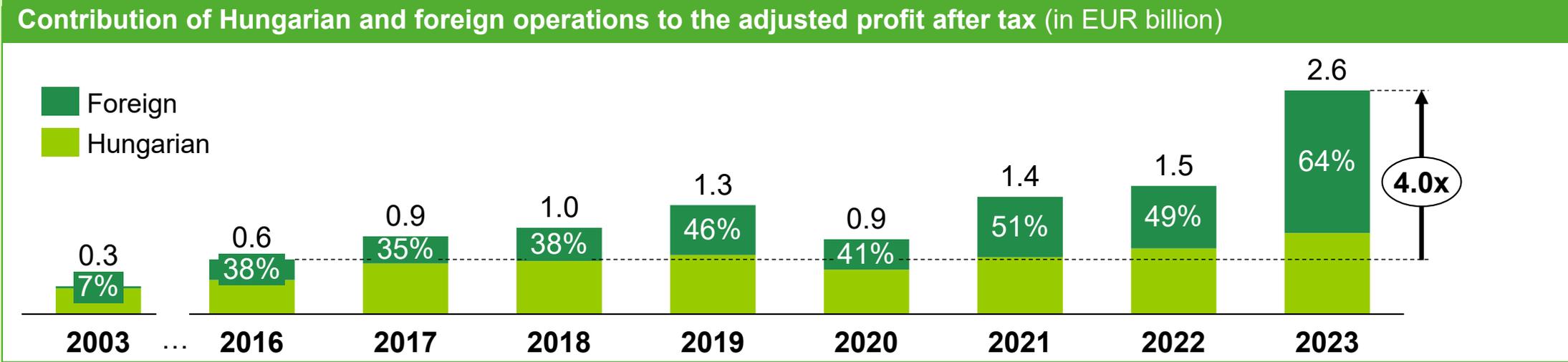
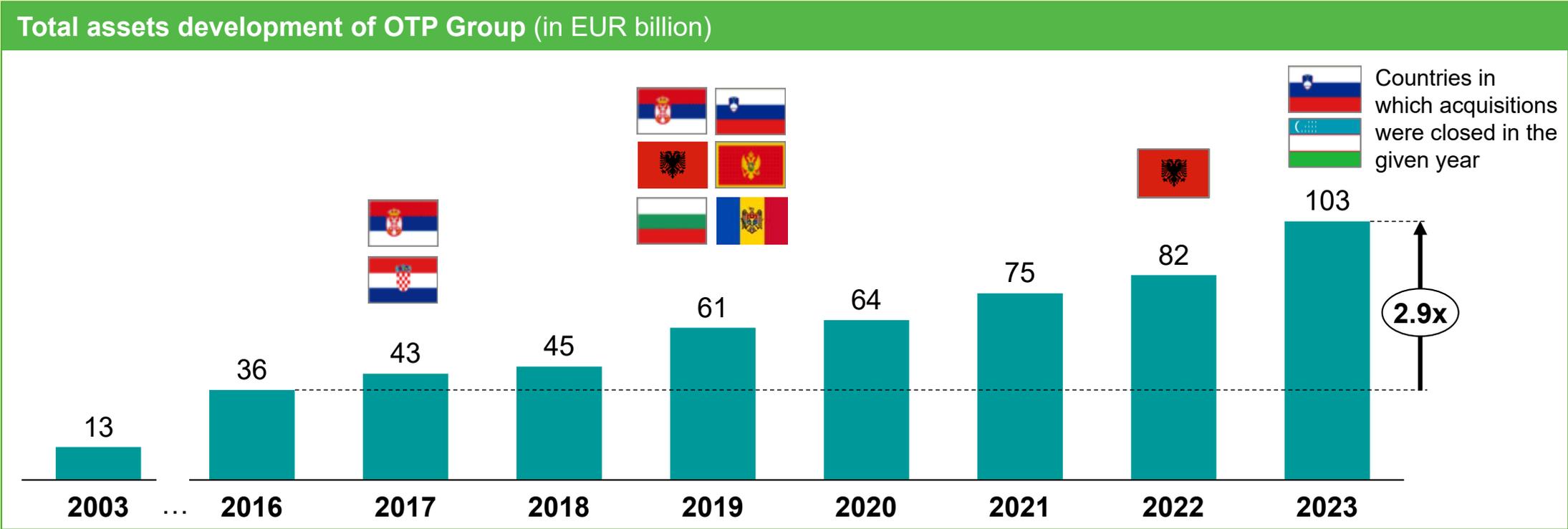
Main adjustment items (after tax, HUF billion)

	2022	2023
Effect of acquisitions	-15.6	64.9
Special banking taxes	-91.4	-62.6
Interest rate caps (Hungary, Serbia)	-36.6	-32.9
Effect of Russia-Ukraine war ¹	-94.0	-2.8
Others	-7.9	15.2
Total	-245.5	-18.1

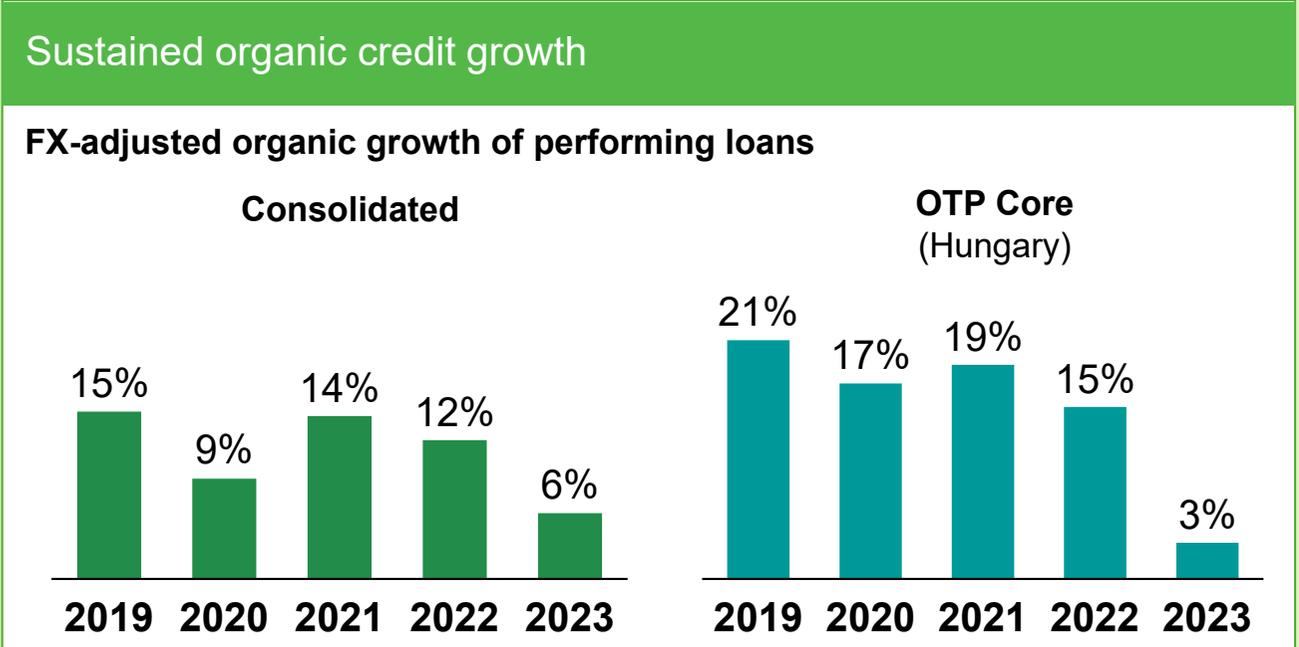
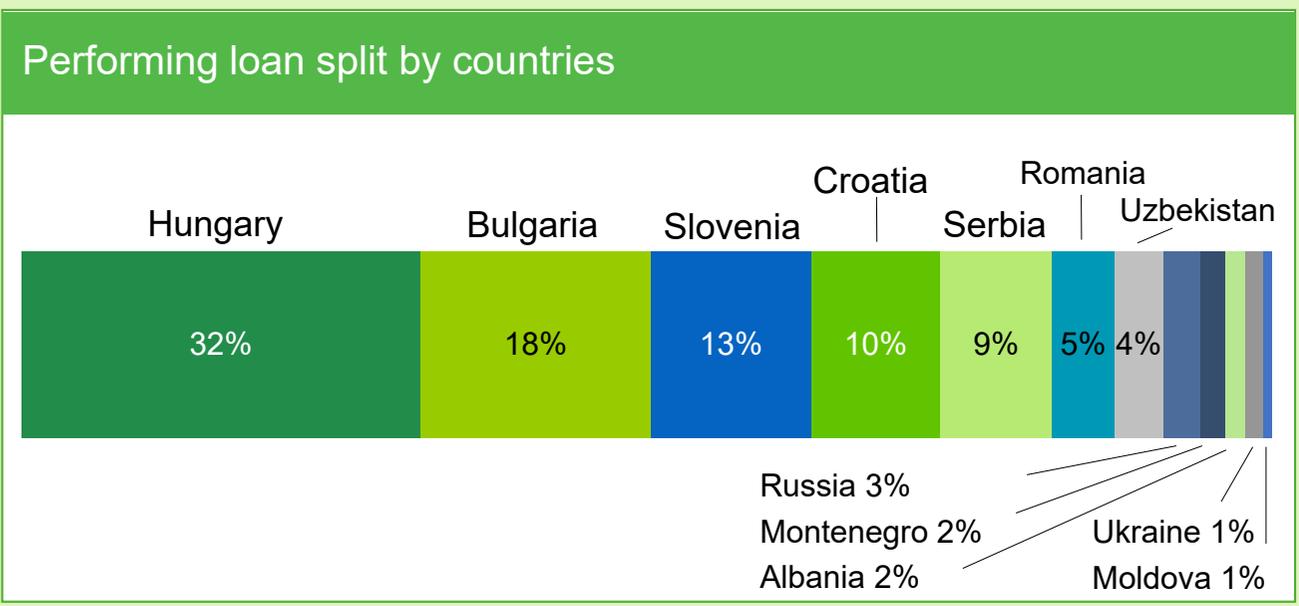
Major items of this line in 2023:
 Impact of badwill and initial risk cost resulting from the Slovenian NKBM acquisition was HUF 72.0 billion.
 Impact of badwill and initial risk cost resulting from the Uzbek Ipoteka Bank acquisition was HUF 63.4 billion.
 Impact of the Romanian subsidiary's sale was -HUF 59.5 billion.

¹ Goodwill impairment, tax shield of impairment on subsidiary investments, and impairment recognized on the Russian bonds held by OTP Core and DSK Bank.

OTP Group's total assets exceeded EUR 100 billion driven by successful acquisitions and dynamic organic growth. Profit contribution of foreign subsidiaries showed a trend-like increase over the last several years and hit 64% in 2023



OTP Group has dominant market position in Central and Eastern European countries. Organic credit growth slowed in 2023, but overall it shaped more favorably than expected



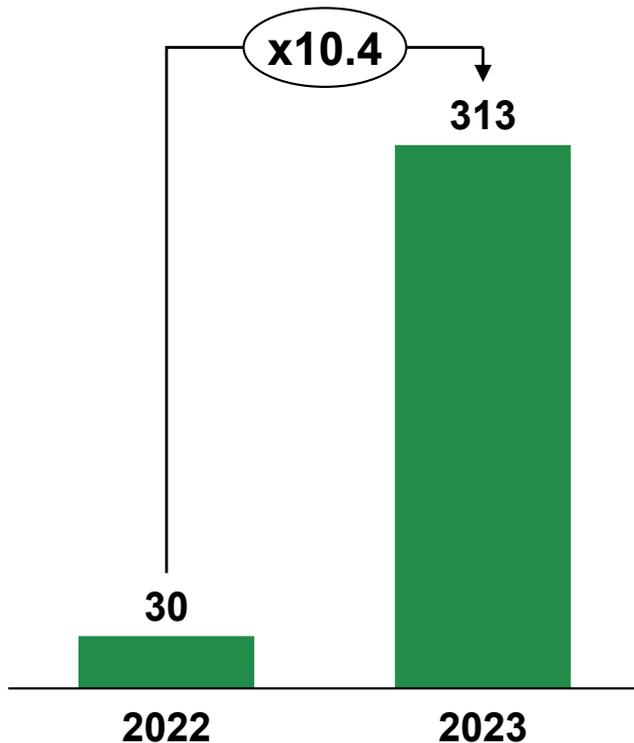
¹ Market shares as a % of total assets unless otherwise noted; latest available data; source: National Banks, Banking Associations.
² Based on net loans. ³ Based on gross loans.



The improvement in OTP Core's profit after tax was boosted by both one-off and technical items. Net interest margin declined in 2023 but stabilized in 4Q

OTP Core profit after tax

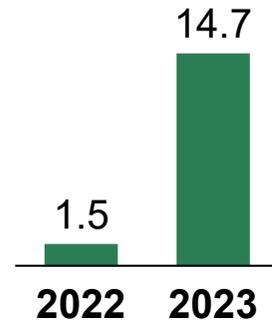
(without dividends received from subsidiaries, HUF billion)



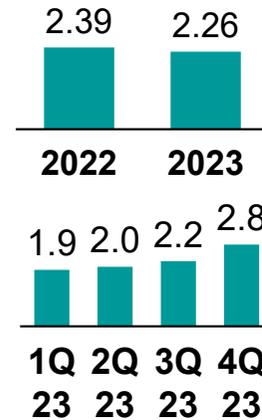
Key performance indicators of OTP Core

(%)

Return on equity¹



Net interest margin



Cost / income ratio



Credit risk cost rate



Main adjustment items impacting OTP Core

(after tax, in HUF billion, without dividends received from subsidiaries)

	2022	2023
Windfall tax	-66.0	-36.2
Special banking tax	-19.2	-24.0
Interest rate cap extension	-33.3	-24.1
Effect of Russia-Ukraine war ²	-114.1	0.0
Others	6.6	94.6
Total	-226.0	10.2

Major items of this line in 2023:
 Reversal of impairments on investments in subsidiaries: HUF 80.0 billion (of which Romania: 37.2; Serbia: 21.3).
 Share swap agreement: HUF 10.7 billion.
 Impact of Sberbank wind-up: HUF 10.4 billion.
 Impact of acquisitions: -HUF 7.6 billion.

¹ Calculated from profit after tax excluding dividends from subsidiaries. ² Impairments on investments in subsidiaries and impairments recognized on Russian government bonds in OTP Core's balance sheet.

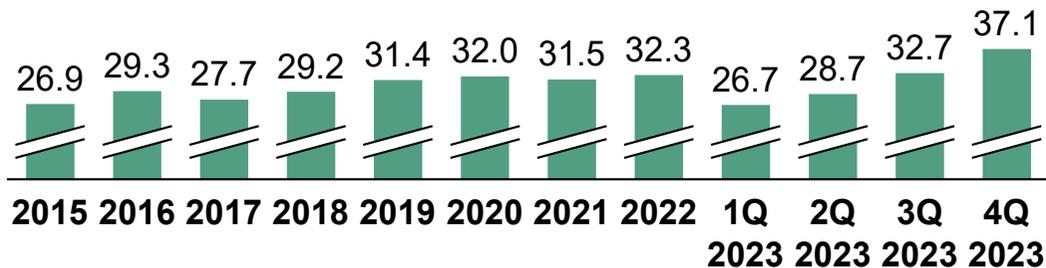


Mortgage loan disbursements in Hungary decreased by almost a third, but the performing volume increased. OTP's market share in mortgage and cash loan disbursements, plus in retail deposits is at historic heights

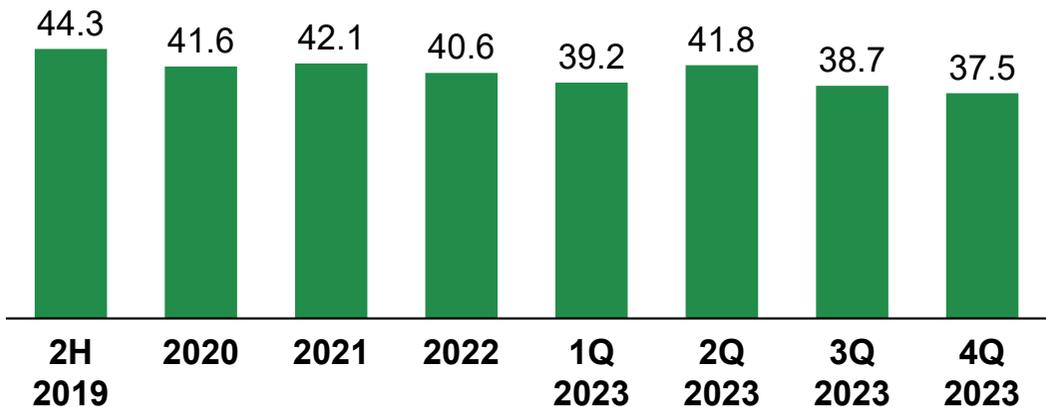
Y-o-y change of mortgage loan applications and disbursements in 2023



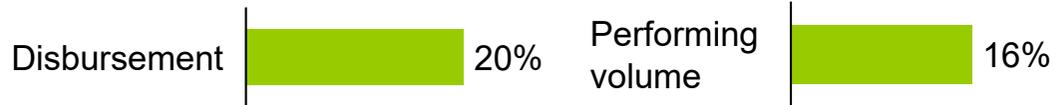
OTP's market share in mortgage loan contractual amounts (%)



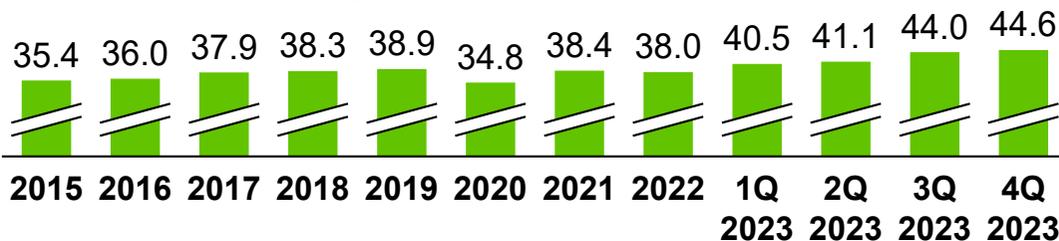
OTP's market share calculated from the baby loans contractual amount (%)



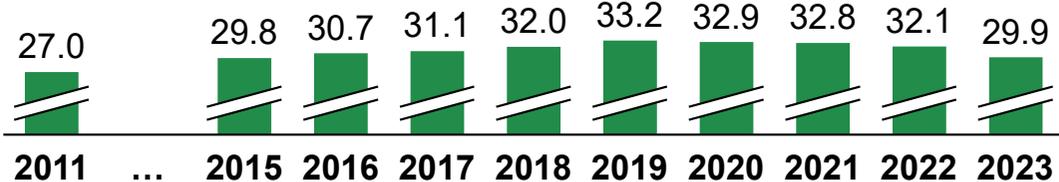
Y-o-y change of performing cash loan volume in 2023



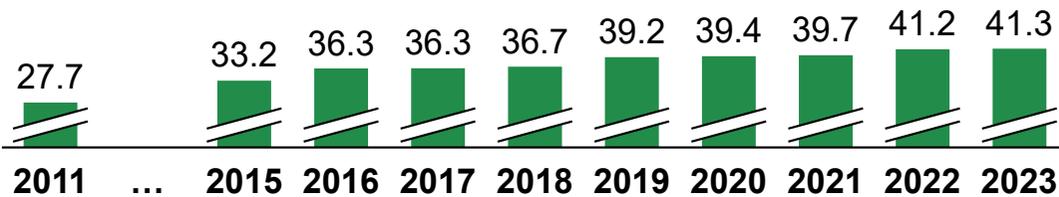
Market share in newly disbursed cash loans (%)



OTP Bank's market share in retail savings (%)



OTP Bank's market share in retail deposits (%)

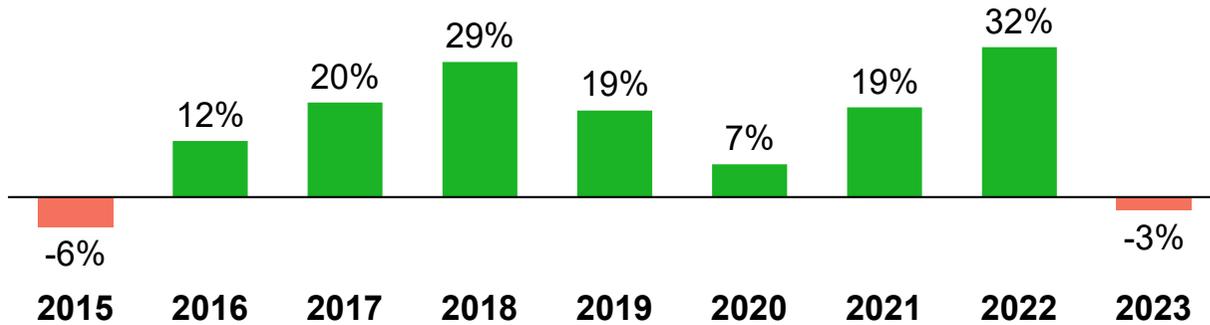




At OTP Core, micro and small business loans as well as corporate loans decreased slightly during 2023. Subsidized lending schemes continued to generate significant new loan disbursements

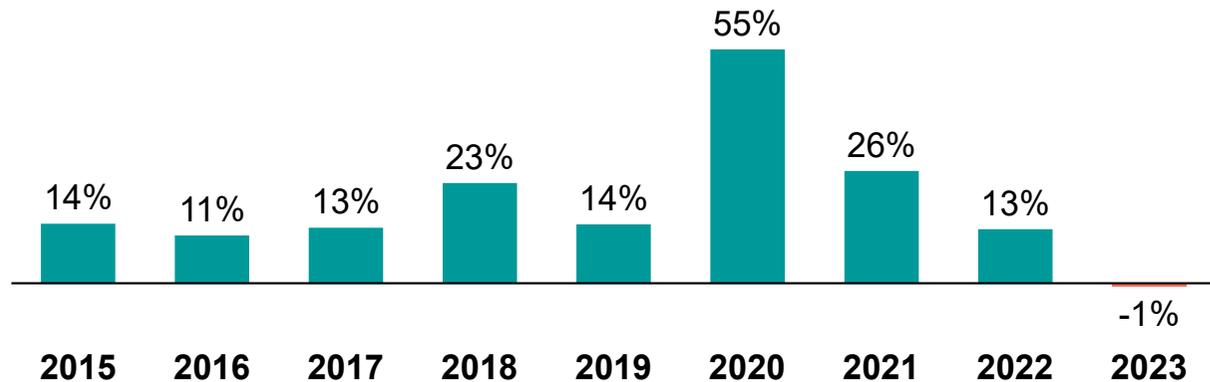
Performing corporate loan volume changes

(DPD0-90 loan changes until 2018, Stage 1+2 from 2019, FX-adjusted)

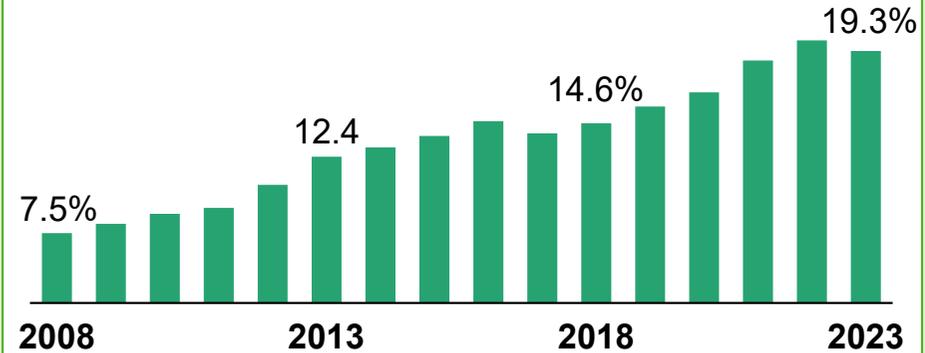


Performing loan volume changes in the micro and small companies segment

(DPD0-90 loan changes until 2018, Stage 1+2 from 2019, FX-adjusted)

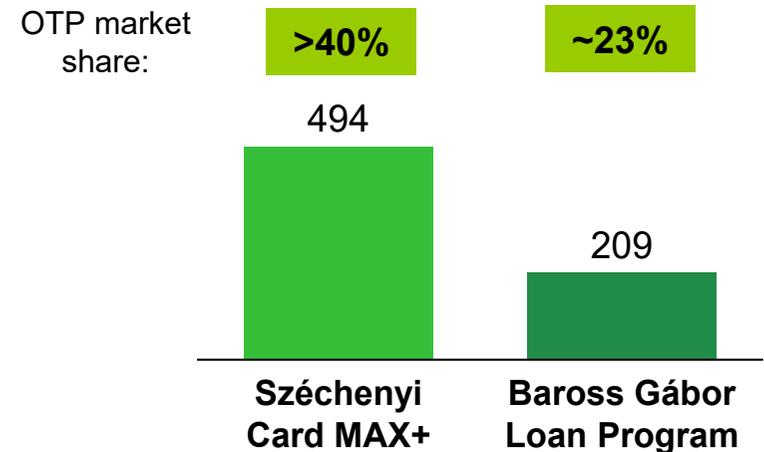


OTP Group's market share in loans to Hungarian companies¹



Contracted loan amount under the Széchenyi Card MAX+ and Baross Gábor Reindustrialisation Loan Program from the start until the end of 2023²

(HUF billion)



¹ Aggregated market share of OTP Bank, OTP Mortgage Bank, OTP Building Society and Merkantil, based on central bank data (Supervisory Balance Sheet data provision until 2016 and Monetary Statistics from 2017). ² Source: KAVOSZ, OTP. The Széchenyi Card MAX+ Program offers preferential rate loans to customers from 23 December 2022; the Baross Gábor Reindustrialisation Loan Program was launched in February 2023.

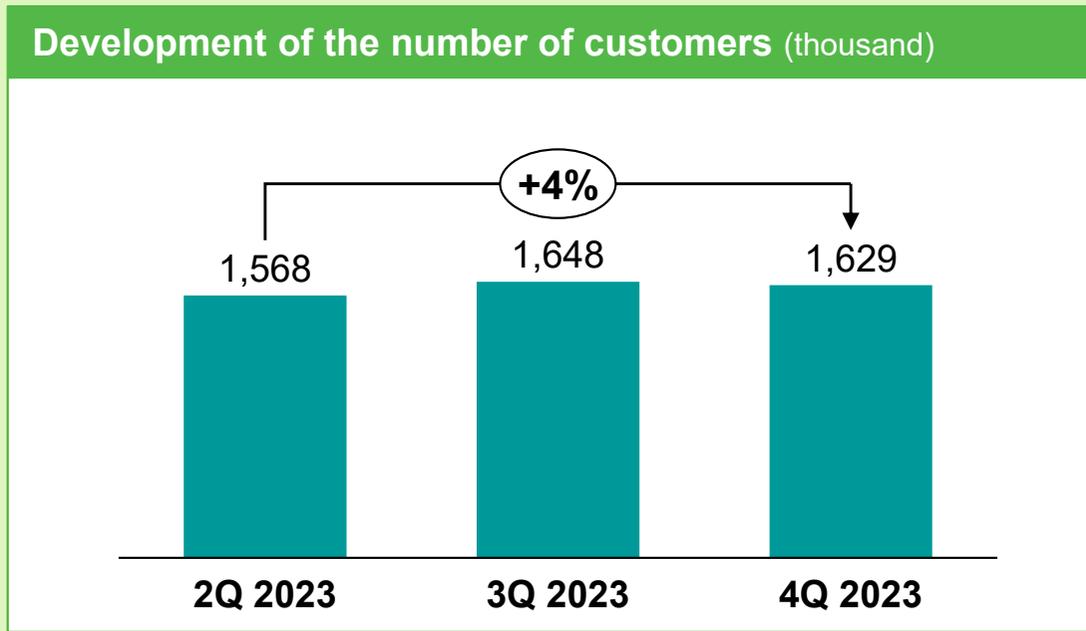
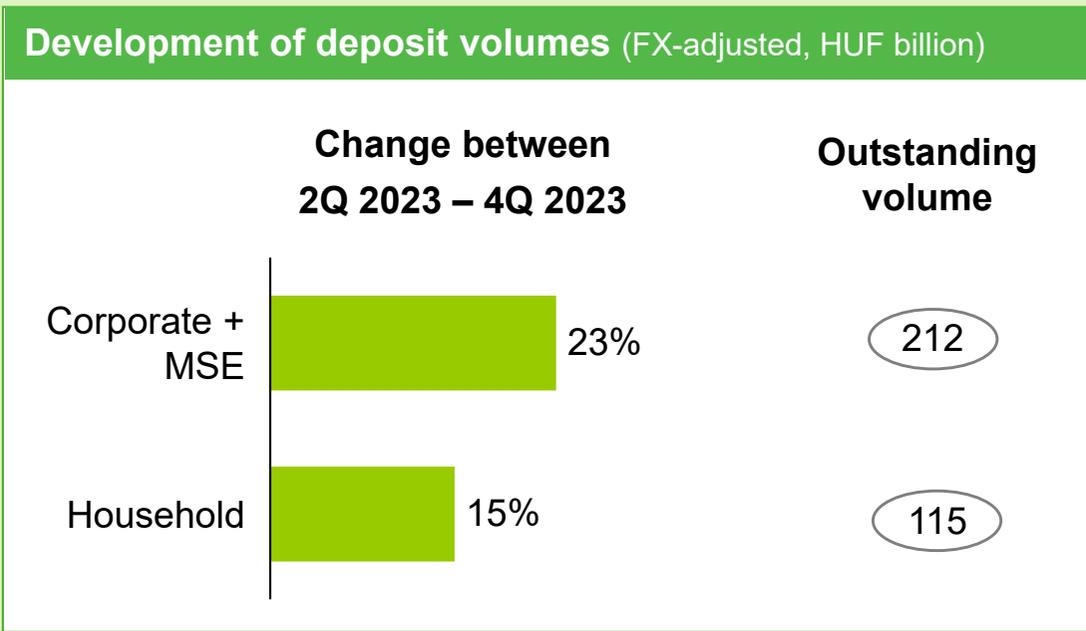
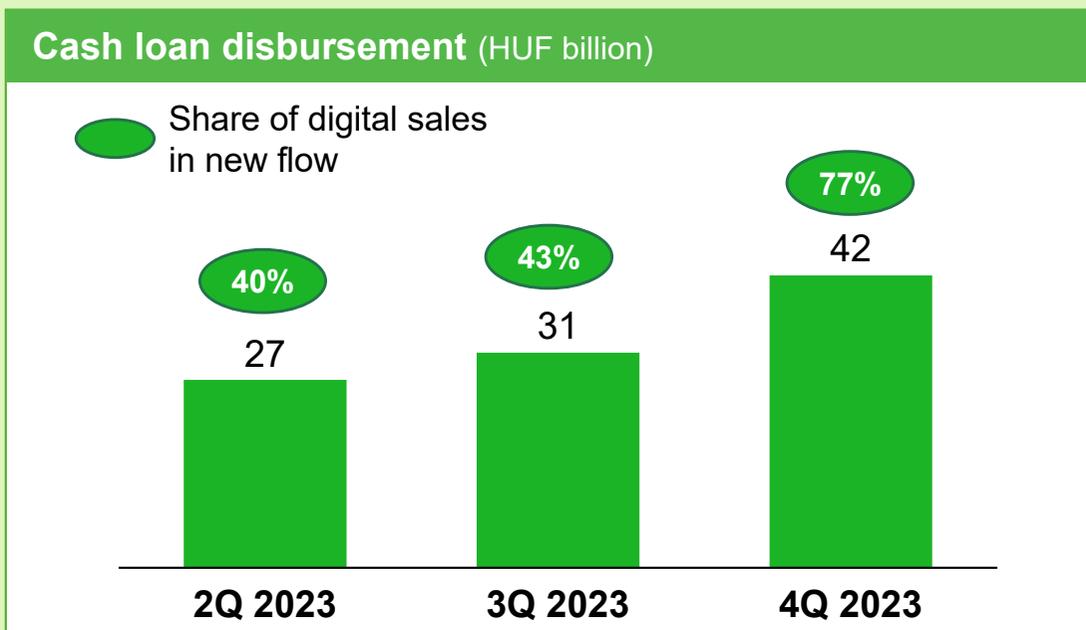
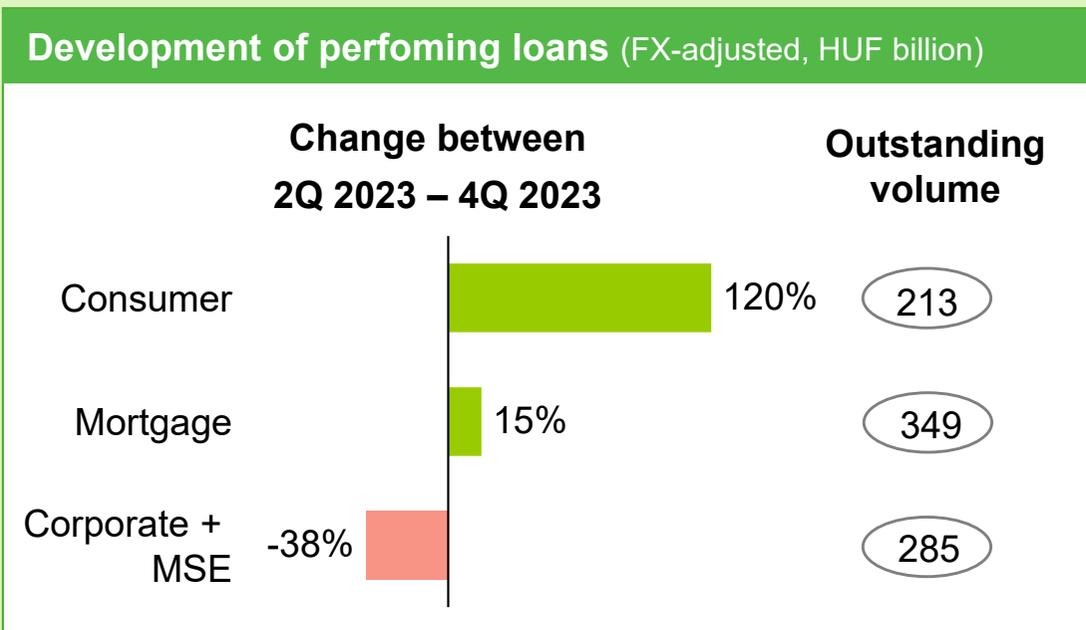
In 2023 all foreign subsidiaries were profitable except Ipoteka Bank; ROEs improved compared to last year

	Profit after tax ¹ (HUF billion)		ROE		Cost / income ratio	
	2022	2023	2022	2023	2022	2023
DSK Group (Bulgaria)	120	202	17%	25%	38%	31%
SKB + NKBM (Slovenia)	24	96 ² 33 129	13%	23%	53%	37%
OTP Bank Croatia	43	54	11%	14%	52%	46%
OTP Bank Serbia	37	68	11%	19%	44%	37%
OTP Bank Albania	10	15	21%	21%	54%	45%
CKB Group (Montenegro)	10	22	11%	21%	47%	39%
Ipoteka Bank (Uzbekistan)	-22		-23%			43%
OTP Bank Russia	43	96	14%	34%	45%	33%
OTP Bank Ukraine	-16	45	-12%	31%	28%	28%
OTP Bank Romania	3	20	2%	11%	72%	69%
OTP Bank Moldova	9	15	19%	25%	37%	47%

¹ Without adjustment items.

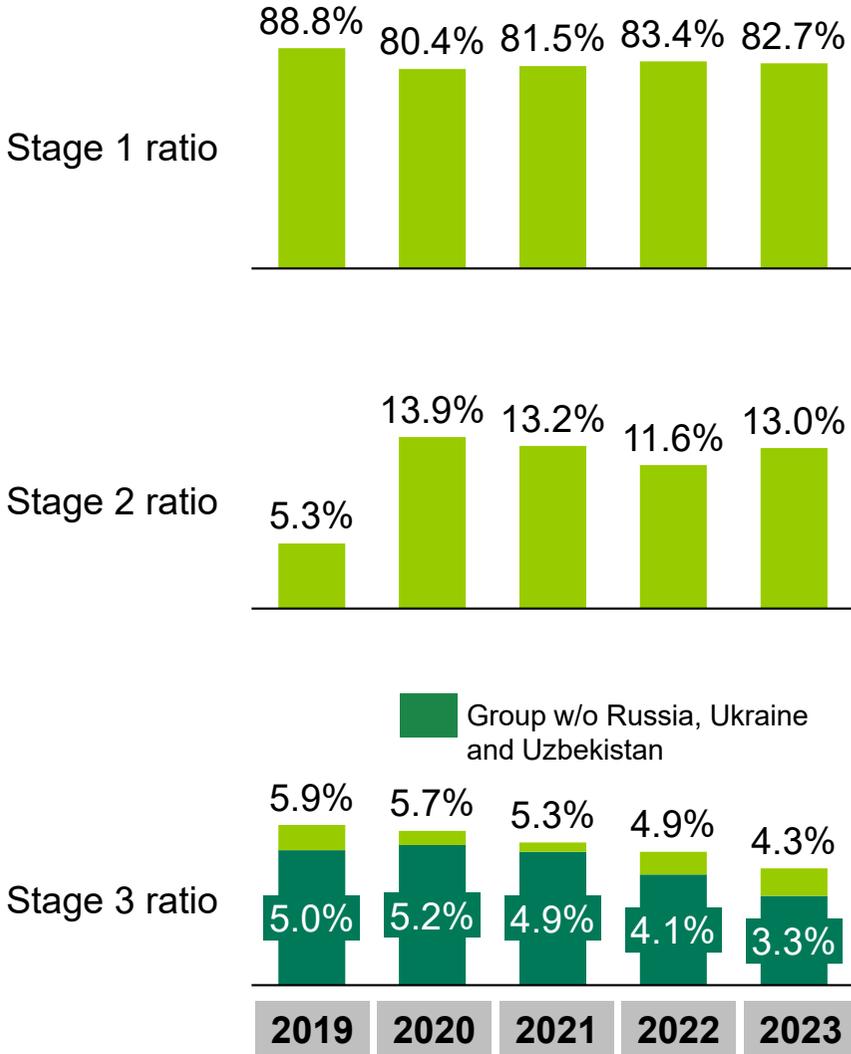
² NKBM contribution from February 2023.

Uzbekistan represents a huge business opportunity: since the acquisition household loans have grown dynamically, and the number of customers has also increased

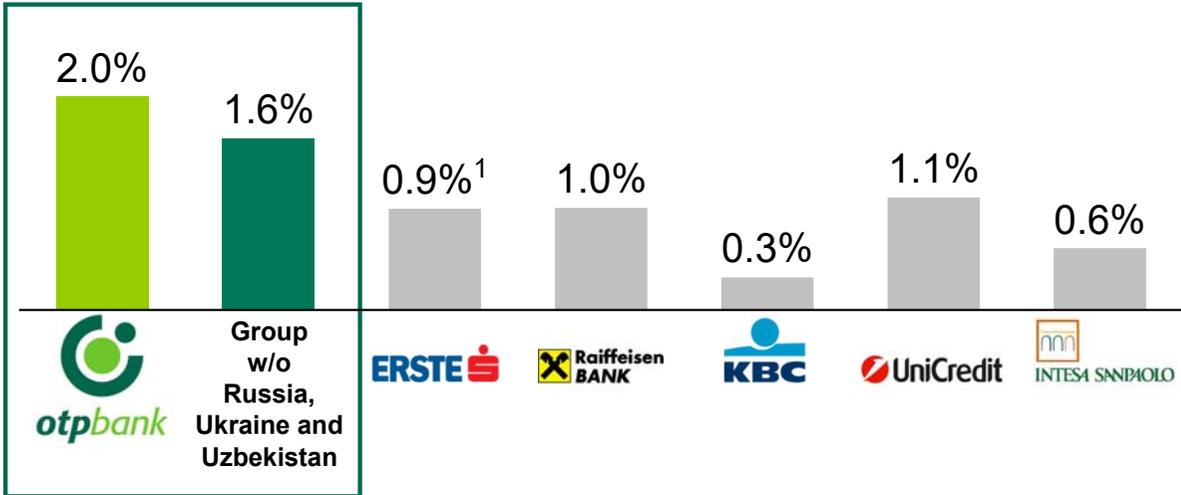


The Stage 3 ratio decreased further in 2023. Provisioning policy remained conservative compared to regional competitors

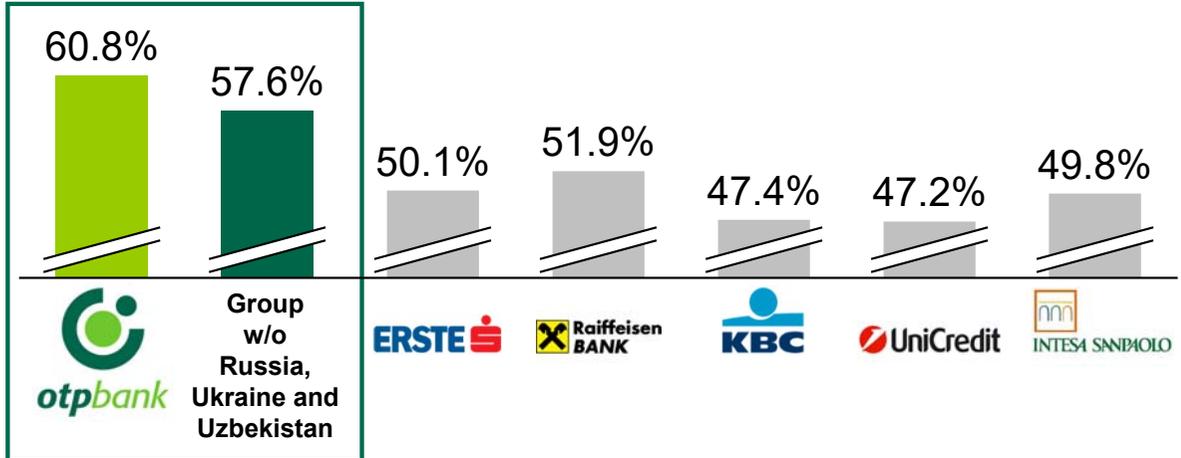
Development of the Group's main credit quality indicators



Own coverage of Stage 1+2 loans compared to regional peers at the end of 2023

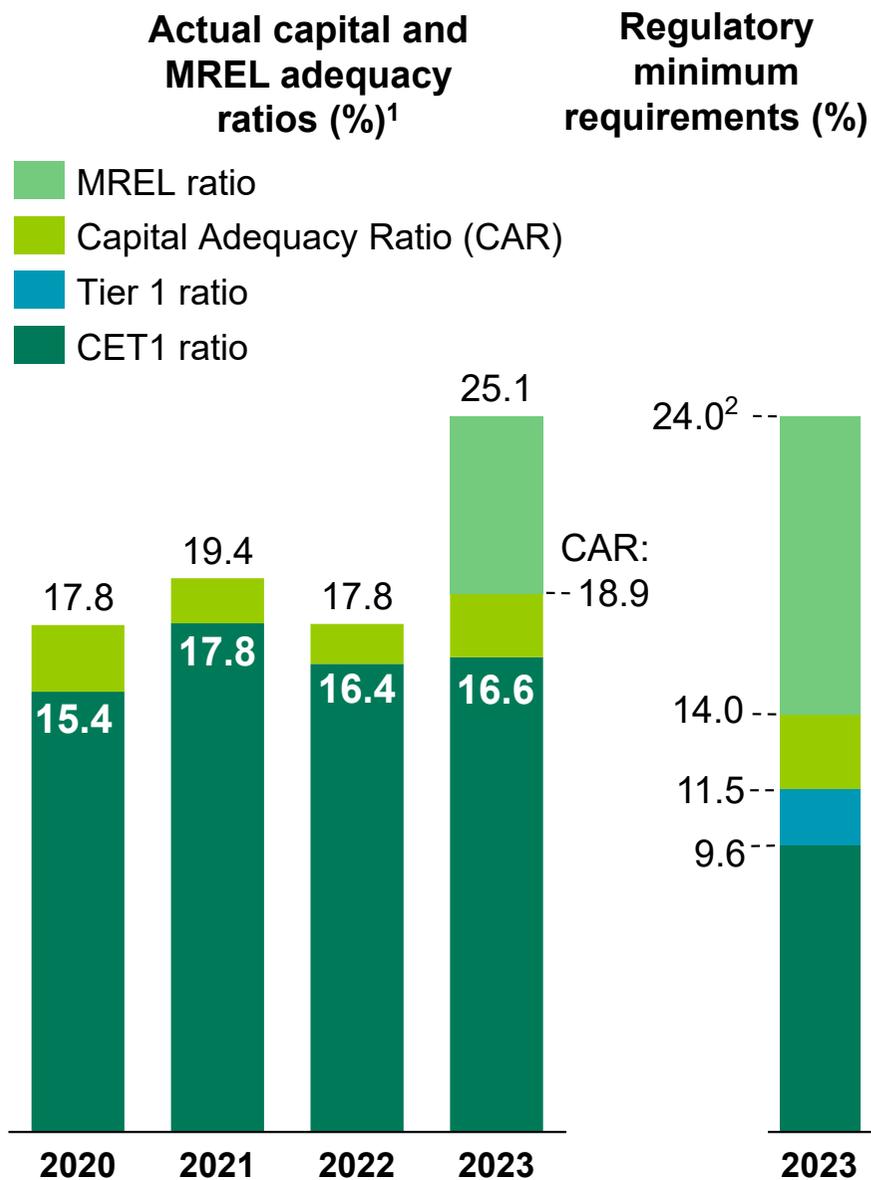


Own coverage of Stage 3 loans compared to regional peers at the end of 2023



Source: company reports (estimates in some cases).
¹ Data as at 30 September 2023.

The Group's capital and liquidity positions are stable and based on the eligible profit in the fourth quarter, improved even further q-o-q. Series of successful MREL-eligible bond issuances were executed last year



Stable liquidity position	2022	2023	Regulatory minimum
Net loan/deposit ratio	74%	72%	-
Consolidated Liquidity Coverage ratio (LCR)	172%	246%	≥ 100%
Net Stable Funding ratio (NSFR)	137%	153%	≥ 100%

Senior Preferred, Senior Non-Preferred and Tier 2 bonds issued by OTP Group in 2023

Issuance date	Issuer	Rank ³	Call date	Maturity date	Coupon	Face value
15/02/2023	OTP Bank	Tier 2	15/02 – 15/05/2028	15/05/2033	8.750%	USD 650 million
25/05/2023	OTP Bank	SP	25/05/2026	25/05/2027	7.500%	USD 500 million
27/06/2023	OTP Bank	SNP	27/06/2025	27/06/2026	7.500%	EUR 110 million
29/06/2023	NKBM	SP	29/06/2025	29/06/2026	7.375%	EUR 400 million
05/10/2023	OTP Bank	SP	05/10/2026	05/10/2027	6.125%	EUR 650 million
13/10/2023	OTP Bank	SP	13/10/2025	13/10/2026	8.100%	RON 170 million
22/12/2023	OTP Bank	SNP	22/06/2025	22/06/2026	6.100%	EUR 75 million

¹ Indicators calculated based on the prudential scope of consolidation. In the absence of additional core capital (AT1), the Tier 1 rate is the same as the CET1 rate.
² MREL requirement: effective from 1 January 2024 according to the 2023 Joint Decision of the Resolution College, also including the Combined Buffer Requirement (CBR), as the CBR has to be met in addition to the MREL RWA requirement (18.94% from 1 January 2024). ³ SP = Senior Preferred, SNP = Senior Non-Preferred.

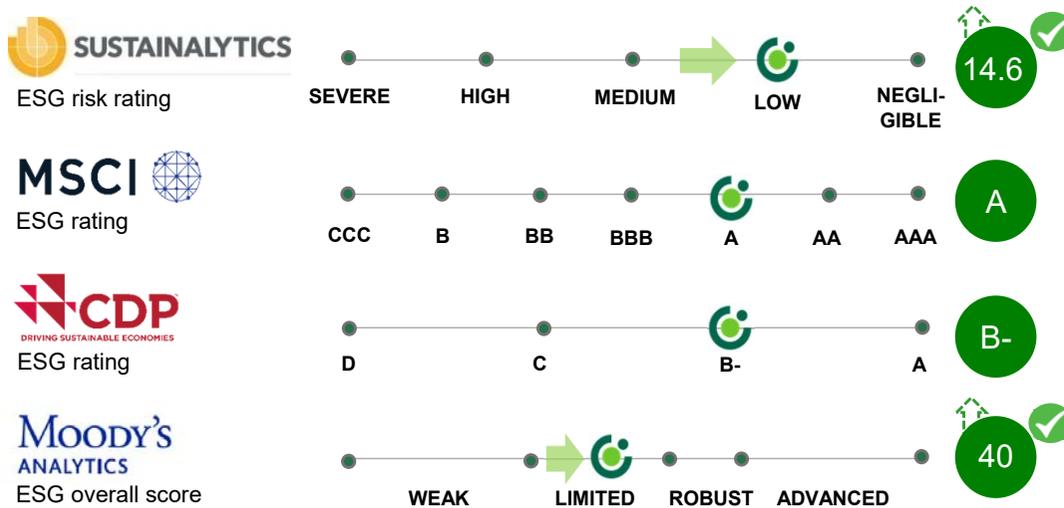


The delivery of ESG obligations and goals set by the Bank's ESG strategy is on track according to schedule. The ESG rating by both Sustainalytics and Moody's improved recently

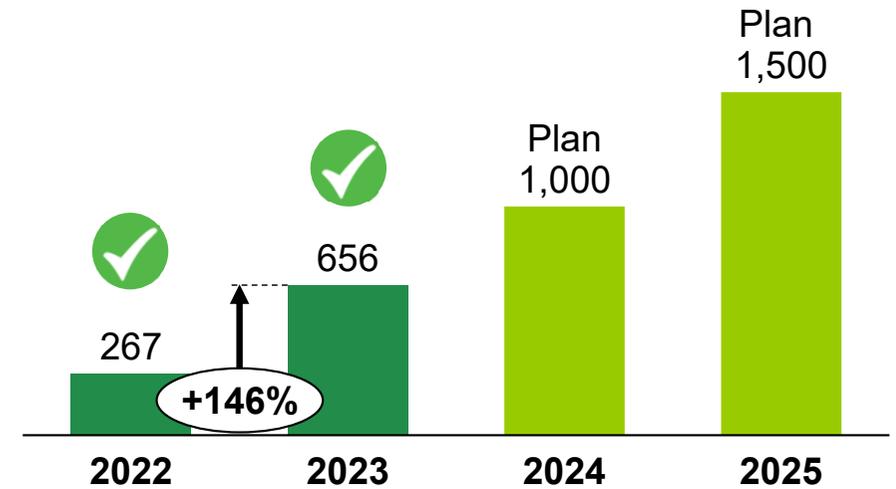
ESG RESULTS AND TARGETS

	2023 Actual	Long-term KPIs
Building the green loan portfolio¹	Corporate: HUF 508 billion Retail: HUF 148 billion	Green loans of HUF 1,500 billion in total by 2025 for the Group
Responsible employer	Employee engagement was 70% on group level	Steady increase in employee engagement, to reach global 75 th percentile
Reducing own emissions	Net carbon neutrality reached in Hungarian operation	Total carbon neutrality by 2030 on Group level
Transparent responsibility	OTP Bank Plc. is signatory of UN PRB ; Integrated Report	OTP Bank will become a member of S&P Dow Jones Sustainability Index by 2025

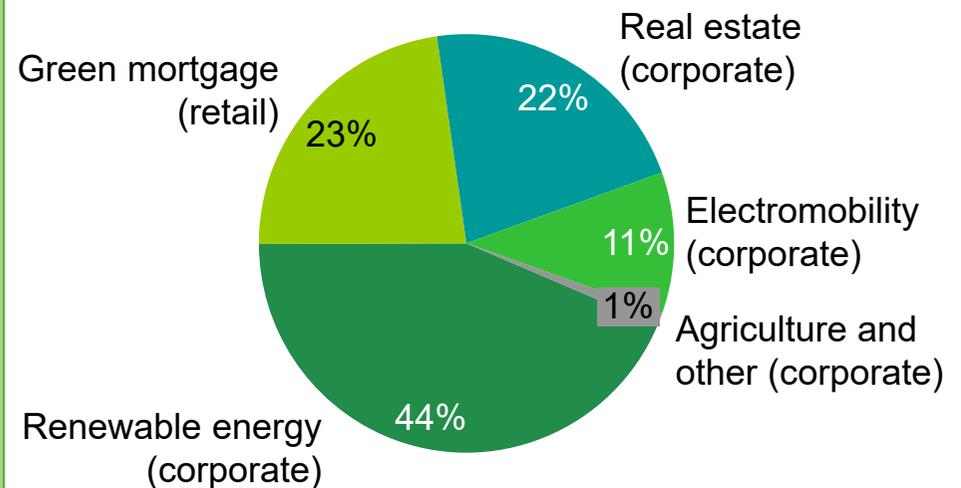
OTP Bank's improving sustainability performance has been recognized by rating upgrades by the major ESG rating agencies



Green loan stock¹ (consolidated, HUF billion)



Distribution of green loan portfolio by purpose (consolidated, end of 2023)



¹ According to OTP Group's internal definition for green loans.

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

The collage features several award logos and certificates:

- EUROMONEY AWARDS FOR EXCELLENCE 2023**: CEE Best Digital Bank, Hungary Best Corporate Bank, and Hungary Best Bank.
- BEST BANK AWARD 2023** and **BEST INVESTMENT BANK AWARD 2023** by **GLOBAL FINANCE**.
- SUSTAINABLE FINANCE AWARDS 2024** by **GLOBAL FINANCE**.
- BEST PRIVATE BANK AWARD** by **GLOBAL FINANCE**.
- GLOBAL PRIVATE BANKING AWARDS 2023** by **PWM | The Banker**, Winner: Best Private Bank in Hungary.
- BEST DIGITAL BANK AWARD 2023** by **GLOBAL FINANCE**.
- THE BANKER** awards: Bank of the Year 2023 for Albania, Croatia, Montenegro, and Slovenia.
- EXIM AWARDS HUNGARY**: Most successful refinancing partner of Baross Gábor Loan Program and SME Financier of the Year.
- BÉT LEGEK 2023** award.
- MasterCard** logo and text: "Az év bankja 2023".

In addition to strengthening our basic digital skills, developing competencies related to Artificial Intelligence (AI) and building the ecosystem are also our key strategic goals

 **Dynamically increasing digital user numbers and digital sales.**



- **The number of users is dynamically increasing:** over 2 million residential users on the digital platform.
- **Strong focus on online sales** (e.g. close to 70% in personal loans).
- **Continuous developments** to stay at the forefront of the market, alongside **high mobile banking app ratings** (4.7 points on Android, 4.8 points on iOS).

 **AI competency development**

- AI is bringing **drastic and inevitable change in the short term** already
- We have been working on **building and developing our Group-level AI competences** since 2021
- We collaborate **with both the government and our partners** to exploit the opportunities
- We have **started to explore the possibilities of using and integrating AI** in our processes

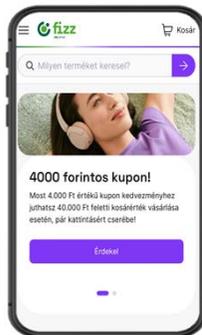
  **Renewal of Core Banking System – OTP HU and DSK**

- **Not just a system renewal** but a complete modernization of the bank's architecture with the implementation of cloud-based solutions
- **Business-focused banking transformation built on a simplified product portfolio and innovation.**
- **A flexible solution** that can cater to not only the current but also the future business needs of the Bank.
- **Improving customer experience** through effective collaboration between market standard solutions and our own unique developments.

 **The new element in our ecosystem: fizz.hu**

Our decades-long strategic goal is to develop and integrate non-banking activities into banking operations:

- '90s: **OTP Travel**
- 2013: **OTP Simple** application
- 2021-2022: **foglaljorvost.hu** and **otpotthon.hu** - we entered the healthcare and real estate markets
- 2024: **fizz.hu** - expanding our ecosystem with another industry, entering the e-commerce market



We are working on numerous projects with significance even on Group level



NKBM-SKB merger



- **Merger application submitted** to relevant authorities (ECB/BoS), assessment by the regulators is ongoing
- **Merged expected to be completed in 2H 2024**
- **Synergies already started to materialize in 2023**
- The new organization has been defined and management have been selected
- IT migration testing is ongoing as planned



Ipoteka Bank transformation



- **Ambitious strategic goals have been set:** to become #1 in retail lending, and to qualify into the TOP3 in daily banking
- Opening to new segments in retail consumer lending resulted in +3 pps market share in 6 months
- **New incentive system was introduced in branches**
- Replacement of CBS and development of new mobile app started
- Implementation of **new network management model** and centralization of back-office activities started



Further development of retail banking solutions in Hungary



- **Increasing the share of digital sales** promoting E2E online banking journeys
- **Improve customer experience** by enhanced personalization and streamlined processes
- **Efficiency improvement** by optimizing the branch and HQ processes
- Beyond Banking platforms



Group level standard processes and IT solutions



- **Standardization of retail loan origination workflow**
- Group corporate CRM solution
- **Group corporate workflow project** automatizing corporate lending processes
- **Group standard online trading platform** for retail clients

Management expects the operating environment to improve in 2024

Management guidance for 2024 – OTP Group

We expect improving GDP growth rate, declining inflationary and rate environment, which may have positive impact on loan demand and portfolio quality. Therefore:

- FX-adjusted organic performing loan volume growth may be higher than in 2023.
- The consolidated net interest margin may be similar to 2023.
- The consolidated cost-to-income ratio may be around 45%.
- Portfolio risk profile may be similar to 2023.
- Leverage is expected to decline, therefore ROE may be lower than in 2023.

The Board of Directors proposes to the Annual General Meeting HUF 150 billion dividend payments.

On 12 February 2024 the National Bank of Hungary approved the buyback of HUF 60 billion equivalent of own shares until 31 December 2024.

In order to comply with the MREL requirements OTP Bank has already issued EUR 600 million Senior Preferred bonds in January 2024, and for the rest of the year is planning to issue one or two benchmark size MREL-eligible instruments, either in Senior Preferred or Senior Non-Preferred format.

Disclaimers

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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The information contained in this presentation is provided as of the date of this presentation and is subject to change without notice.

Item 1.c. on the Agenda

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

Presented by: **dr. Sándor Csányi**

Chairman of the Board of Directors & Chief Executive Officer

The Annual General Meeting

establishes the Company balance sheet for the year 2023 with total assets of HUF 17,552,953 million and with a profit after tax of HUF 654,988 million. The profit after tax for the period is allocated as follows: a general reserve of HUF 65,499 million and paying a dividend of HUF 150,000 million from the reporting year's profit for the year 2023.

The dividend rate per share is HUF 535.71 for the year 2023, i.e. 535.71% 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 3rd of June 2024 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 2023
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

**Compliance with the 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 supreme decision-making body:
 - Corporate Governance Report
 - 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 2023 business year,

- the non-consolidated financial statements prepared in accordance with International Financial Reporting Standards
showing a balance sheet total of HUF 17,552,953 million
- the consolidated annual financial statements prepared in accordance with International Financial Reporting Standards
showing a balance sheet total of HUF 39,609,144 million
- the non-consolidated profit after tax in accordance with International Financial Reporting Standards
in an amount of HUF 654,988 million

be approved.

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

**Proposal of the Supervisory Board and the Audit Committee of OTP Bank Plc.
regarding the use of the profit after tax**

The Supervisory Board and the Audit Committee agree with the proposal of the Board of Directors that the parent company shall set aside a general reserve of HUF 65,499 million from the profit after tax of HUF 654,988 million for 2023, and to pay a dividend of HUF 150,000 million from the profit for the reporting year.

In this way, the **extent of the dividend** is HUF **535.71 per share**; that is, 535.71% of the nominal value of the shares for 2023. The actual calculation and payment of the dividend to the individual shareholders will take place in accordance with the Company's Articles of Association.

Items 1.g. on the Agenda

Results of the Independent Auditor's Report for the year ended 2023

Presented by: **Zsolt Kónya**

Auditor

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

26 April 2024

Resolution proposal No. 1/2024

The Annual General Meeting accepts the Board of Directors' report on the Company's financial activity for the year ended 2023, 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 2023, 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 2023 with total assets of HUF 17,552,953 million and with a profit after tax of HUF 654,988 million. The profit after tax for the period is allocated as follows: a general reserve of HUF 65,499 million and paying a dividend of HUF 150,000 million from the reporting year's profit for the year 2023.

The dividend rate per share is HUF 535.71 for the year 2023, i.e. 535.71% 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 3rd of June 2024 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 39,609,144 million, and with profit after tax from continuing operations of HUF 1,011,705 million. The profit after income tax from discounted operations is -HUF 21,246 million and the profit after income tax from continuing and discontinuing operations is HUF 990,459 million. From this amount attributable to non-controlling interest is HUF 1,801 million and attributable to owners of the Company is HUF 988,658 million.

Items 2 on the Agenda

Approval of the Corporate Governance Report for the year 2023

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 all MNB recommendations, so for example:

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. 5/2023 (VI.23.) on the prevention, detection and management of observable abuses through payment services

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

Group governance

Matrix governance, ownership and domain governance

Group members*	Number	Number of employees**
OTP Bank Plc.	1	10,477.5
Domestic subsidiaries	26	1,366.4
Foreign subsidiary banks	12	28,570.1
Other foreign subsidiaries	28	1,133.9
Total *	67	41,547.9

* Companies under consolidated supervision according to Hpt.

** 31.12.2023 closing headcount in FTE

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	155	252
Supervisory Board	7	87	171
Audit Committee	3	29	34
Management Committee	12	30	333
Other	259	180	3,052
TOTAL	287	481	3,842

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 45% are women, 55% are men (as on 31.12.2023)

Full governance and control in individual operational processes

- **Internal audit** (207 closed audits, 1,383 accepted proposals);
- **Risk management** (551,890 credit decisions);
- **Compliance** (7 closed consumer protection related investigations; 93 ethics reports, establishing ethics offense in 7 cases);
- **Bank security** (7,917 closed bank security investigations, 369 criminal complaints filed).
 - The ratio of **bank card abuse** to turnover is still lower than the European average published by MasterCard (2023 values: OTP Bank 0.0203%; European average 0.0400%).
 - The Bank's security systems detect and prevent tens of thousands of **attacks from the Internet** every month. Despite the huge number of attempts, the Bank was NOT hit by a successful attack last year.
 - OTP Bank's customers suffered losses worth of HUF 10.6 billion in 2023 due to data **phishing**, however HUF 6.5 billion of client losses were prevented with the help of current protection systems. Last year, and again in 2024, the Bank devoted significant resources to reducing customer losses.
 - There was **no data loss** due to a security incident at the Bank in 2023.

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
 - 686 Financial Arbitration Board (FAB) proceedings were launched against Hungarian members of the OTP Banking Group. In the case of closed procedures, the FAB issued 5 obligations, 10 suggestions, accepted Bank's opinion in 323 cases, and withdrew the procedure in 52 cases.
 - number of justified complaints in the Hungarian members of the OTP Banking Group: 101,125, approximately 1 justified complaint per 29,450* customer interactions.

*Total number of customer interactions: 2,978,598,129

Sustainability and responsibility for our society and environment

Through our pioneering developments, conscious and ethical operations, and exemplary partnerships, we are committed to a sustainable future and responsibility for our economic, social and environmental impacts.

We consider it important to contribute to the improvement of the financial literacy through our education programmes, to help the disadvantaged through our community involvement, and to protect nature through our ethical and environmentally friendly operations.

Financial literacy

OTP Fáy Foundation
educates more than 30,000
students every year

Financial awareness
programmes

KiberLAB – Cyber security

Community involvement

One of Hungary’s
outstanding donors

Equal opportunities, branch
and digital **accessibility**

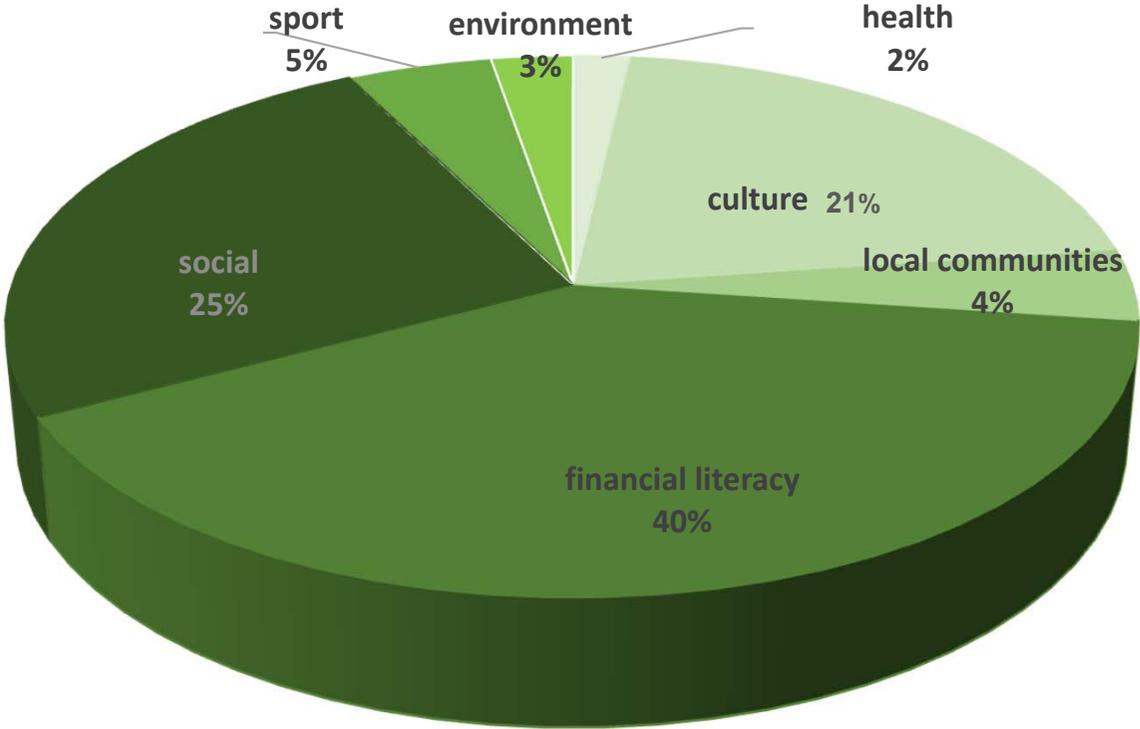
Donation platform

Green Bank

Sustainable and green
financial services

Environmentally conscious,
net **carbon neutral**
operations

Our donations, support activities has a real impact on local communities and society at large, in areas such as sport, local communities, health, environment, social, culture and 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;
- sports;
- environment.

BSE Recommendations (due diligence):

Year	2009	2010	2011	2012	2013	2014	2015-2016	2017	2018-2019	2020-2023
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

26 April 2024

Resolution proposal No. 2/2024

The Annual General Meeting approves OTP Bank Plc.'s 2023 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

Deputy Chairman of the Audit Committee

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 Bank Group's 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 and the Bank Group.
- 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.
- 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.

Proposal on the granting of discharge from personal liability

The effective operation of the Board of Directors is evidenced by the data and performance indicators of the last business year, as well as by the awards and recognitions won in Hungarian and international competitions.

The Supervisory Board of OTP Bank Plc. judges that in 2023 business year the Bank's Board of Directors fulfilled its duties prescribed in the relevant statutory provisions and in the Articles of Association of OTP Bank Plc.

The Supervisory Board, based on the assessment, recommends that by granting discharge from personal liability the General Meeting certify that during the assessed period the senior officers performed their work in accordance with the interests of the Company and the expectations of the shareholders and with a view to preserving shareholder value.

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

26 April 2024

Resolution proposal No. 3/2024

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 2023 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 2023.

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

Deputy Chairman of the Audit Committee

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 the separate and consolidated annual financial statements for the year 2024, 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

26 April 2024

Resolution proposal No. 4/2024

Concerning the audit of OTP Bank Plc.'s separate and consolidated annual financial statements in accordance with International Financial Reporting Standards for the year 2024, the Annual General Meeting is electing Ernst & Young Ltd. (001165, H-1132 Budapest, Váci út 20.) as the Company's auditor from 1 May 2024 until 30 April 2025.

The Annual General Meeting approves the nomination of Mr. Zsolt Kónya (No. 007383 chartered auditor) as the person responsible for auditing. In case any circumstance should arise which ultimately precludes the activities of Mr. Zsolt Kónya as appointed auditor in this capacity, the Annual General Meeting proposes the appointment of Ms. 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 2024, 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 amendment of Article 6 Section 6 and Article 9 Section 12 of the OTP Bank Plc.'s Articles of Association

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

Summary of the proposal

The amendments affect the following parts of the Articles of Association:

- **Technical amendment due to the change in the form of operation of the Budapest Stock Exchange** (ARTICLES OF ASSOCIATION Article 6 Section 6)
- **Exception rule in the Articles of Association regarding the deadline for the submission of written votes by board members** (ARTICLES OF ASSOCIATION Article 9 Section 12)

[Rights and obligations of shareholders]

6.6. The Company informs its shareholders and the capital market about its operation and business activity at the general meetings, and through the general meeting documentation and the disclosures prescribed under the Capital Markets Act, the Investment Services Act and the regulations of the Budapest Stock Exchange Plc. (hereinafter: BSE). (...)

Justification:

As of 7 June 2023, the form of operation of the Budapest Stock Exchange Plc. has been changed from a private limited company to a public limited company, and therefore Article 6 Section 6 of the Articles of Association has been amended.

[The Board of Directors]

9.12. (...)

b.) The Board of Directors may pass valid resolutions without holding a meeting if the board members send their vote – given in respect of the draft resolution sent to them – in writing, ~~in an original copy,~~ to the registered office of the Company within 15 days. The Chairman of the Board of Directors has the right, in justified cases, to stipulate a shorter deadline than 15 days, but not less than 1 working day, for the submission of votes.

Amendment due to the definition of an exception rule in the Articles of Association regarding the deadline for the submission of written votes by board members (ARTICLES OF ASSOCIATION Article 9 Section 12)

Justification:

The rules of the Board of Directors of the Company for taking decisions without holding a meeting are clarified by providing that, in the case of taking decisions without holding a meeting, the Chairman of the Board of Directors is entitled, in justified cases, to set a time limit for the submission of votes shorter than 15 days, but not less than 1 working day. The deletion of the text "in an original copy" is justified by the fact that the form of casting the vote has changed: instead of a paper-based ballot, the vote is sent in an electronic, closed system or in an electronically signed form, and the term "original" has lost his meaning. The other changes are of a technical nature.

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

26 April 2024

Resolution proposal No. 5/1/2024

The Annual General Meeting decides to amend the Articles of Association by way of a single resolution in accordance with the proposal of the Board of Directors.

Resolution proposal No. 5/2/2024

The Annual General Meeting approves the amendment of Article 6 Section 6 and Article 9 Section 12 of the Articles of Association in accordance with the proposal of the Board of Directors, as per the annex to the minutes of the Annual General Meeting.

Items 6 on the Agenda

Proposal on the remuneration policy under the law on encouraging long-term shareholder engagement and group-level remuneration guidelines of OTP Bank Plc.

Presented by: **dr. József Vörös**

Chairman of the Remuneration Committee

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

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 task is to draw up recommendations and suggestions in order to develop, operate and control the Banking Group’s comprehensive remuneration policy.



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 the 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.



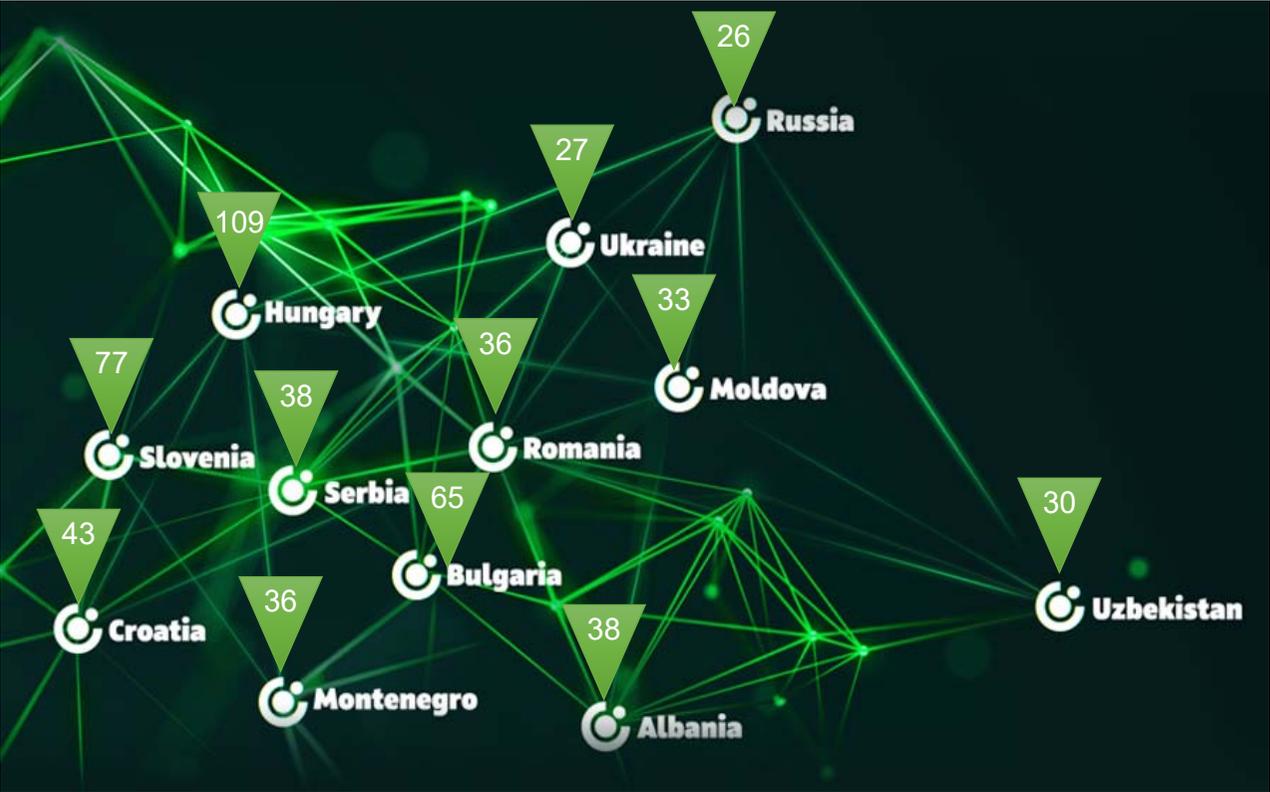
Risk Assumption and Risk Management Committee

- Its task is to examine the established remuneration system from the point of view of the credit institution's risks, capital and liquidity situation, and the probability and schedule of income.
- In connection with the operation of the remuneration policy, the identification of managers who have a significant influence on the risk profile and the supervision of the exemption procedure.

- **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 4/2022 (IV.8) on remuneration policy

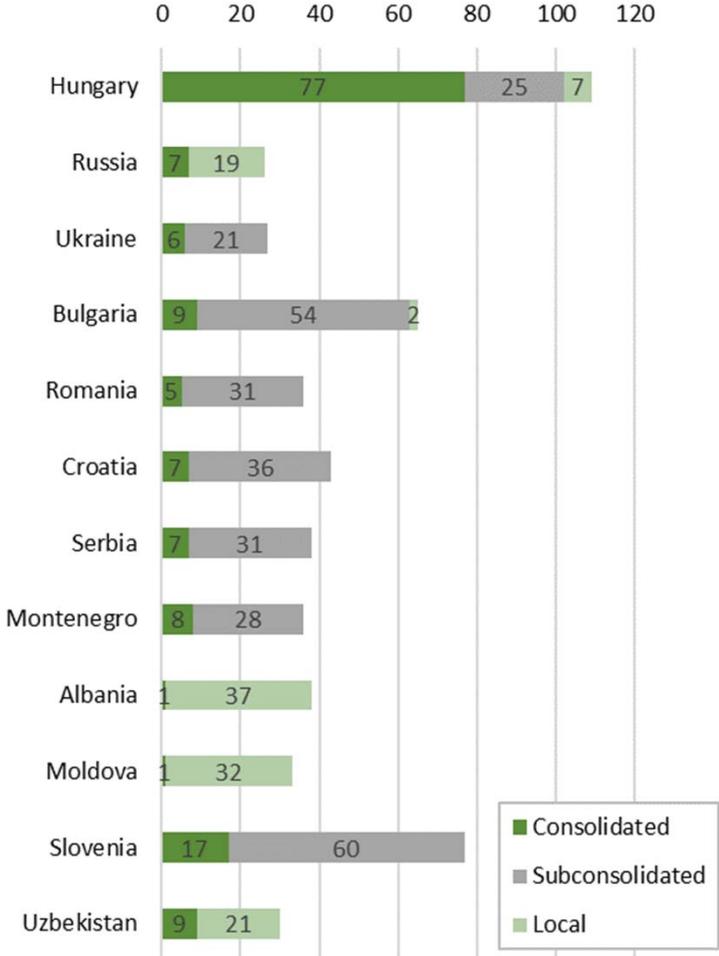
Currently 558 employees fall under the personnel scope at the OTP Group

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).



After defining the personnel scope in February, the Bank reviews it several times a year, taking into account the organizational changes.

From the identified 558 positions in the group for 2024, 154 were identified on consolidated, 286 on sub-consolidated, and another 118 on local level.



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

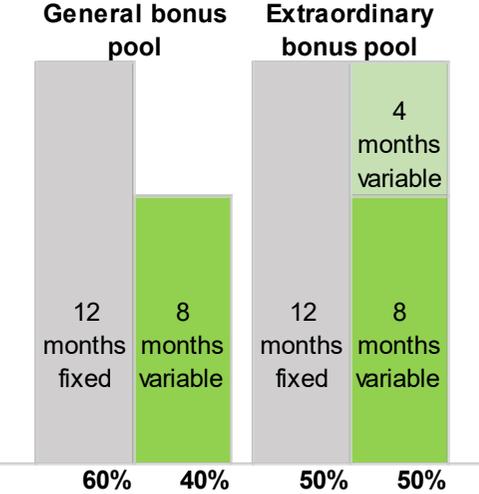
Basic principles regarding the remuneration structure:



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-based 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-based remuneration:

- Function, size, complexity and position of the controlled unit within the institution
- The **general bonus pool** is the maximum amount that can be spent on performance-based remuneration with regard to the evaluated year, taking into account the performance of the Banking Group.
- The **extraordinary bonus pool** may only be opened on the basis of extraordinary business performance, with a decision of the Supervisory Board, for both OTP Bank and its subsidiary banks separately, taking into account the profitability of the previous business year. The maximum amount of bonus available under the extraordinary bonus pool may not exceed 50% of the performance-based remuneration determined 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.
- In the case of exceptional individual performance, some managers may receive additional payments not only when the extraordinary bonus pool is opened, but also by redistributing the performance-based remuneration between employees within the general bonus pool. However, in this case, the amount of the annual performance-based remuneration may not exceed 100% of the annual basic remuneration for any manager, i.e. 12 months.

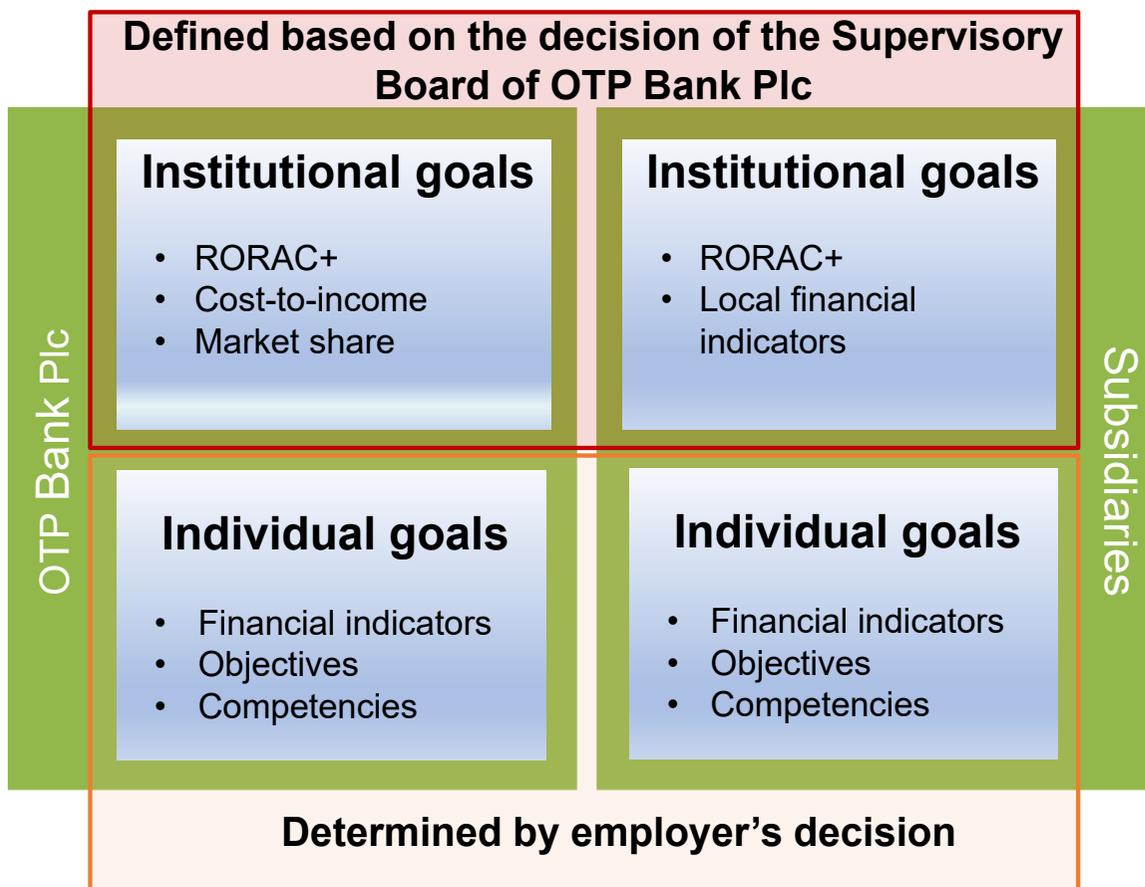


		Levels							
		1st level		2nd level		3rd level		4th level	
		min.	max.	min.	max.	min.	max.	min.	max.
Institution	Business	30%	40%	20%	40%	11%	40%	0%	25%
	Support	-	-	20%	40%	0%	34%	0%	25%
	Control	-	-	20%	40%	0%	34%	0%	25%
Non-institution		14%	40%	7%	40%	0%	30%	-	-

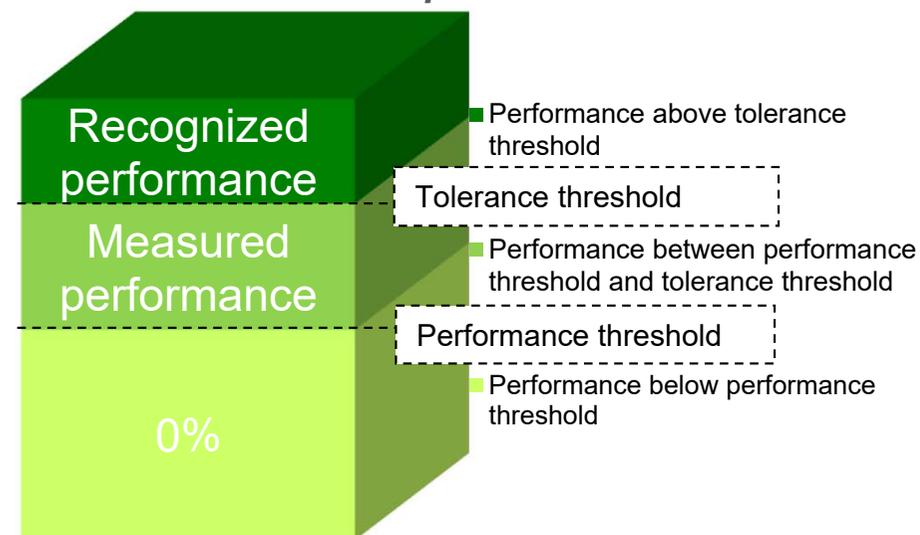
Due to the characteristics of the labor market and to retain key employees, the Supervisory Board may, if justified, temporarily deviate from these bands.

The method of performance assessment, the performance threshold and the tolerance threshold

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.



Evaluation of financial performance indicators:



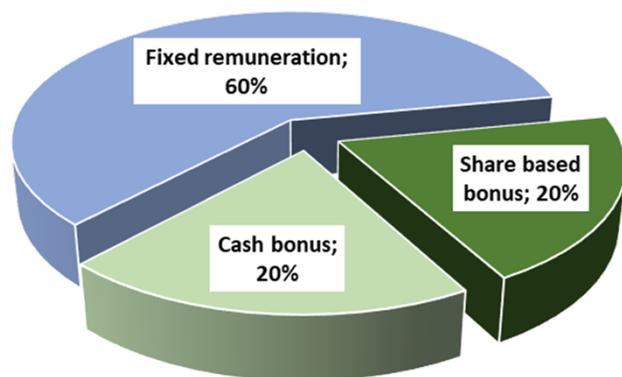
Financial indicators are assessed according to two thresholds (performance threshold, tolerance threshold).

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.

Instruments of performance-based remuneration I.

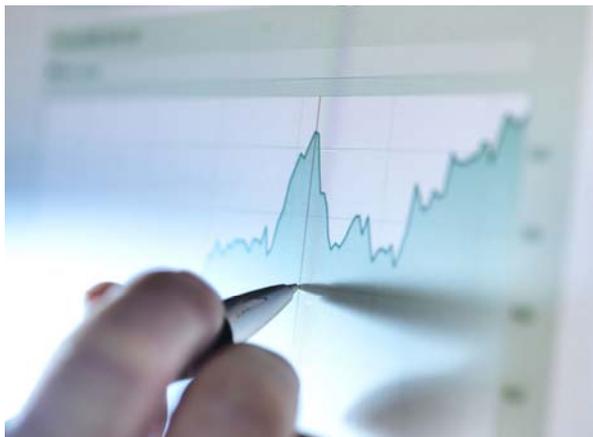


Form of remuneration	Deferral rate	Period of the deferral
Cash (50%) and OTP shares or virtual shares (50%)	40% - 60% (60% for OTP Bank Plc. Management Board)	min. 4 years (5 years for OTP Bank Plc. Management Board)

The maximum ratio of performance-based remuneration – 40% – and its distribution with the application of the general bonus pool

- 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.

Instruments of performance-based remuneration II.



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 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: ~972 persons, out of which ~102 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.

Proposal on the remuneration policy under the law on encouraging long-term shareholder engagement of OTP Bank Plc.

The purpose of the Bank's Remuneration Policy, practices ensuring the operation of the Remuneration Policy



Personnel scope of the Remuneration Policy, awards and other benefits available to Directors

Directors

Directors who are employed by the Bank

- CEO** and DCEOs 1.3 2.1 2.2 2.3 2.4 3.0 4.1 4.2

Directors who are members of the management bodies

Board of Directors

- Chairman-CEO 1.1 1.3 2.1 2.2 2.3 2.4 2.5 3.0 4.1 4.2
- Internal members of the Board of Directors 1.1 1.3 2.1 2.2 2.3 3.0 4.1 4.2
- Deputy Chairman of Board of Directors* 1.1 1.3 2.1 2.2 2.3 3.0 4.1 4.2
- Chairman of Board of Directors* 1.1 1.4 2.3 2.6
- External members of the Board of Directors 1.1 1.4 2.3 2.6

Supervisory Board

- Members of the Supervisory Board who are employee delegates 1.2 1.3 2.1 2.2 2.7
- Chairman of the Supervisory Board* 1.2 2.3
- Deputy Chairman of the Supervisory Board* 1.2
- Independent members of the Supervisory Board 1.2

Directors who are not employed by the Bank

*: These officials are elected by the management body from among its members, and therefore, depending on the decision of the given body, may either be a director employed or a director not employed by the Bank.

** : If not a member of the Board of Directors.

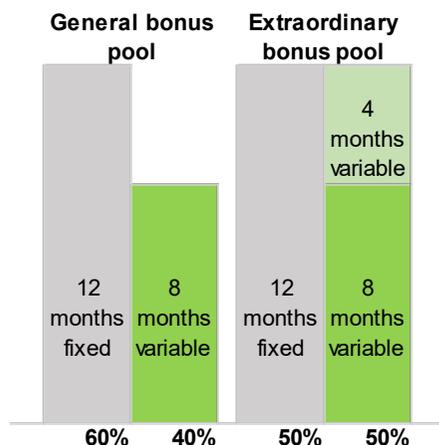
[] : the holder of the office is entitled to the benefit if he/she is employed by the Bank or, in the case of external members of the Board of Directors, if he/she has an assignment contract.

The elements of the Remuneration			Code	
Fixed elements of the Remuneration	Monetary benefits	Cash and share based award	1.1	
		Cash award	1.2	
		Basic salary	1.3	
		Commission fee	1.4	
	Fringe benefits	Role-based allowances for Directors	2.1	
		Benefits payable on equal terms to all employees	2.2	
		Personalised entertainment budget	2.3	
		Role based allowances for Chairman-CEO (CEO) and for Deputy CEOs	2.4	
		Role based allowances for Chairman-CEO	2.5	
		Benefits based on Agency contract	2.6	
		Role-based allowances based on job classification	2.7	
	Performance-based remuneration	3.0		
	Variable elements of the Remuneration	Extraordinary elements	Benefits related to the establishment of an employment relationship	4.1
			Benefits related to the termination of an employment relationship	4.2



Characteristics of performance-based remuneration

- In the **general bonus pool**, the maximum is 40% of the total remuneration, i.e. 8 months
- In the **extraordinary bonus pool**, the maximum is 50% of the total remuneration, i.e. 12 months



For staff identified at consolidated level, the share-based portion of variable remuneration – depending on the decision of the person concerned – shall be settled either in the form of remuneration converted into shares or as preferentially priced share award.

Remuneration converted into shares

The conversion of the share-based portion of performance-based remuneration into OTP Bank's shares, at the share price determined by OTP Bank Plc's SB decision.

Determined by dividing the amount of the share-based variable remuneration with the conversion price of the share as determined by OTP Bank Plc's SB decision.

Preferentially priced share award

The right to purchase OTP Bank shares at a discounted price, under the parameters determined by OTP Bank Plc's SB decision.

Determined by dividing the amount of the share-based variable remuneration with the value of the share award (discount).

It may include a maximum discount of HUF 6,000* per share (actual discount is specified by OTP Bank Plc's SB).
The income content that may be obtained is limited in HUF 12,000* per share (actual limit is specified by OTP Bank Plc's SB).

If at the time of claiming the share award, the income content is more than the approved maximum, the discounted price shall be increased by the amount of such difference.

The total length of the claiming period (specified by OTP Bank Plc's SB) may not exceed 2 years.

- Cash and share based
- Retention of shares
- Deferral of shares
- Ex-post risk adjustment

Performance year		Year of payment					
		2025	2026	2027	2028	2029	2030
2024	Short-term performance based remuneration 40%	cash	20%				
	share-based	10%	10%*				
Deferred performance based remuneration 60%	cash		6%	6%	6%	6%	6%
	share-based		6%	6%	6%	6%	6%

Short-term payment, half of the share-based part is retained for one year

Deferred payment; depending on ex-post risk assessment
*: the retained part is not subject to ex-post risk assessment



Performance management

- Directors who are not employed by the Bank are not entitled to variable remuneration.
- In the case of Directors employed by the Bank, the evaluation of performance takes place on the basis of the criteria used to measure group- and institution-level and individual performance (financial indicators and indicators of the quality of work performance).

The performance of the Directors employed by the Bank is measured by weighting banking group / institutional and individual indicators, as follows:

The **banking group and institutional indicators** may be the following:

- RORAC+ (risk-adjusted ROE/Expected Return)
- Cost-to-income ratio
- Market Share

Relative to all **individual indicators**:

- numerical indicators represent a maximum weight of 60%,
- the logical (quality) indicators represent a weight of at least 40%,
- competence-based (subjective) indicators represent a maximum of 20% weight.

KPIs	Chairman-CEO		DCEO*	
Performance evaluation	<i>Performance evaluation</i>		<i>Performance evaluation</i>	
	Institutional goals	50%	Institutional goals	40%
	Individual goals	50%	Individual goals	60%

KPIs	Chairman-CEO		DCEO*	
Institutional	Indicators	Weight	Indicators	Weight
	Group-level (entity) indicators, total:	100%	Group-level (entity) indicators, total:	100%
Individual	Indicators	Weight	Indicators	Weight
	Numerical indicators	100%	Numerical indicators	90%
	Individual target tasks		Individual target tasks	
			Competence	10%
	Individual indicators total:	100%	Individual indicators total:	100%

* With the exception of Head of Risk, where Group level goals have 25%, individual goals are 75% weight

Remuneration components due in connection with the termination of employment

Directors

Directors who are employed by the Bank

- CEO* and DCEOs 5.1 5.2 5.3 5.4 5.5 5.6 5.7

Directors who are members of the Management Bodies

Board of Directors

- Chairman-CEO 5.1 5.2 5.3 5.4 5.5 5.6 5.7 5.8
- Internal members of the Board of Directors 5.1 5.2 5.3 5.4 5.5 5.6 5.7

- Deputy Chairman of the Board of Directors* 5.1 5.2 5.3 5.4 5.5

- Chairman of the Board of Directors*
- External members of the Board of Directors

Supervisory Board

- Members of the Supervisory Board who are employee delegates 5.1 5.2 5.3 5.4 5.5

- Chairman of the Supervisory Board* 5.1 5.2 5.3 5.4 5.5
- Deputy Chairman of the Supervisory Board* 5.1 5.2 5.3 5.4 5.5

- Independent members of the Supervisory Board

Directors who are not employed by the Bank

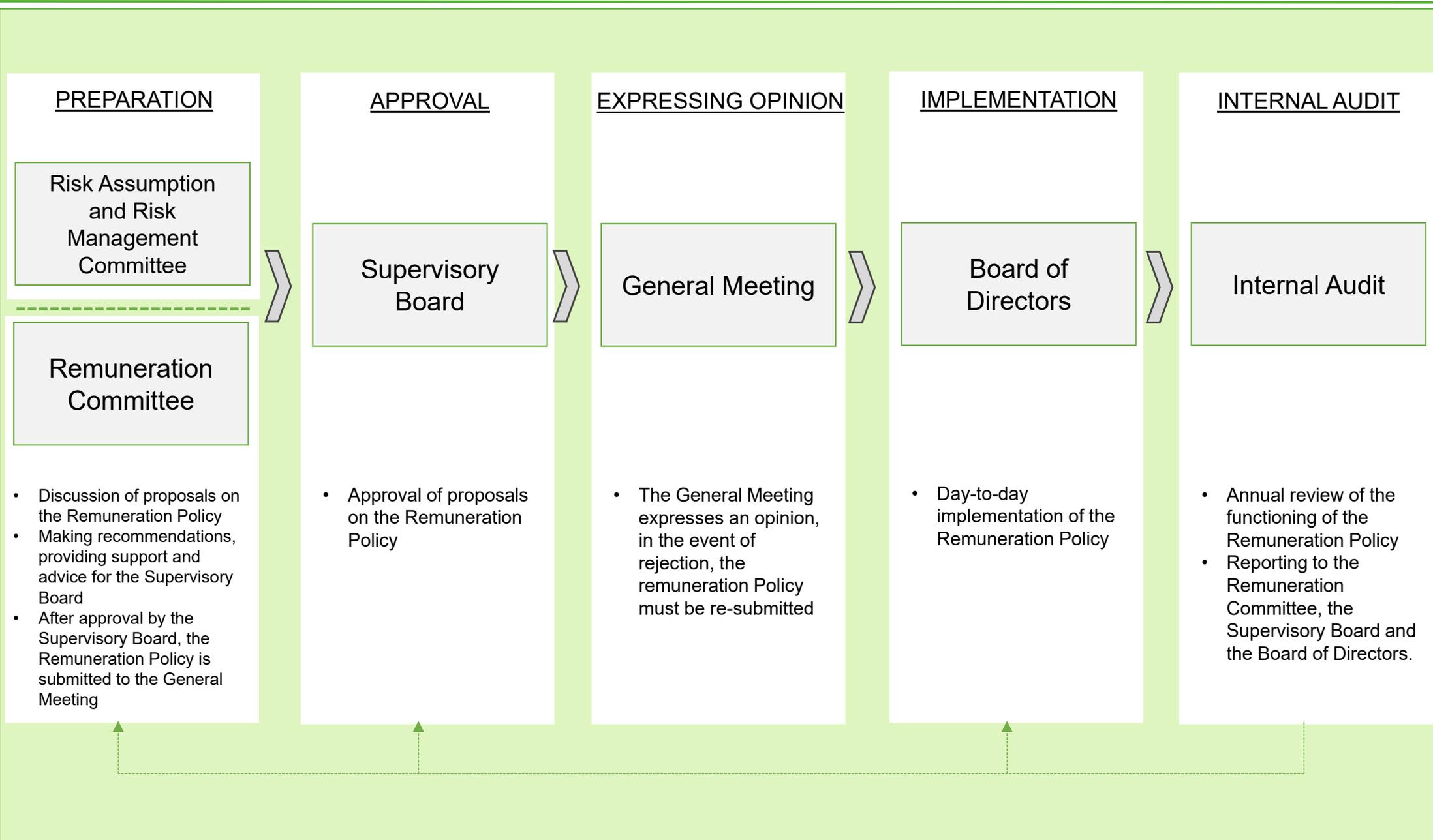
Notice period	5.1
Discharge period	5.2
Severance pay	5.3
Redemption of holidays not taken	5.4
Jubilee award	5.5
Consideration for a non-compete commitment	5.6
Severance pay provided within the standard framework in addition to the statutory severance pay	5.7
Consideration for the early termination of a fixed-term employment contract	5.8



*:If not a member of the Board of Directors.

[---]: the holder of the office is entitled to the benefit if he/she is employed by the Bank

The decision-making process for defining, reviewing and implementing the Remuneration Policy



OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

26 April 2024

Resolution proposal No. 6/1/2024

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.

Resolution proposal No. 6/2/2024

The Annual General Meeting in line with the annex of its resolution, on a consultative basis, approves the remuneration policy of OTP Bank Plc. under the act on encouraging long-term shareholder engagement.

Items 7 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 **remuneration** of the members of OTP Bank's **Board of Directors, Supervisory Board** and **Audit Committee** is determined by the **General Meeting**.

The current remuneration of members of these governing bodies was determined by resolutions No. 9/2016 and 9/2023 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 remuneration of the Board of Directors is to ensure that the remuneration of the Board of Directors properly reflects the performance of the Bank at all times. Accordingly, **it is still 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 last year for the last time. Considering that the complexity of the operation increased further, **it is advised to review the honorarium of the Supervisory Board and to determine it as of 26 April 2024 as follows:**

Chairman of the Supervisory Board:	HUF 5,200,000
Deputy Chairman of the Supervisory Board:	HUF 4,500,000
members of the Supervisory Board:	HUF 4,000,000

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

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

26 April 2024

Resolution proposal No. 7/2024

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 5,200,000</i>
<i>Deputy Chairman of the Supervisory Board:</i>	<i>HUF 4,500,000</i>
<i>members of the Supervisory Board:</i>	<i>HUF 4,000,000</i>

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

Item 8 on the Agenda

Information of the Board of Directors on the acquiring of own shares since the Annual General Meeting of 2023

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:

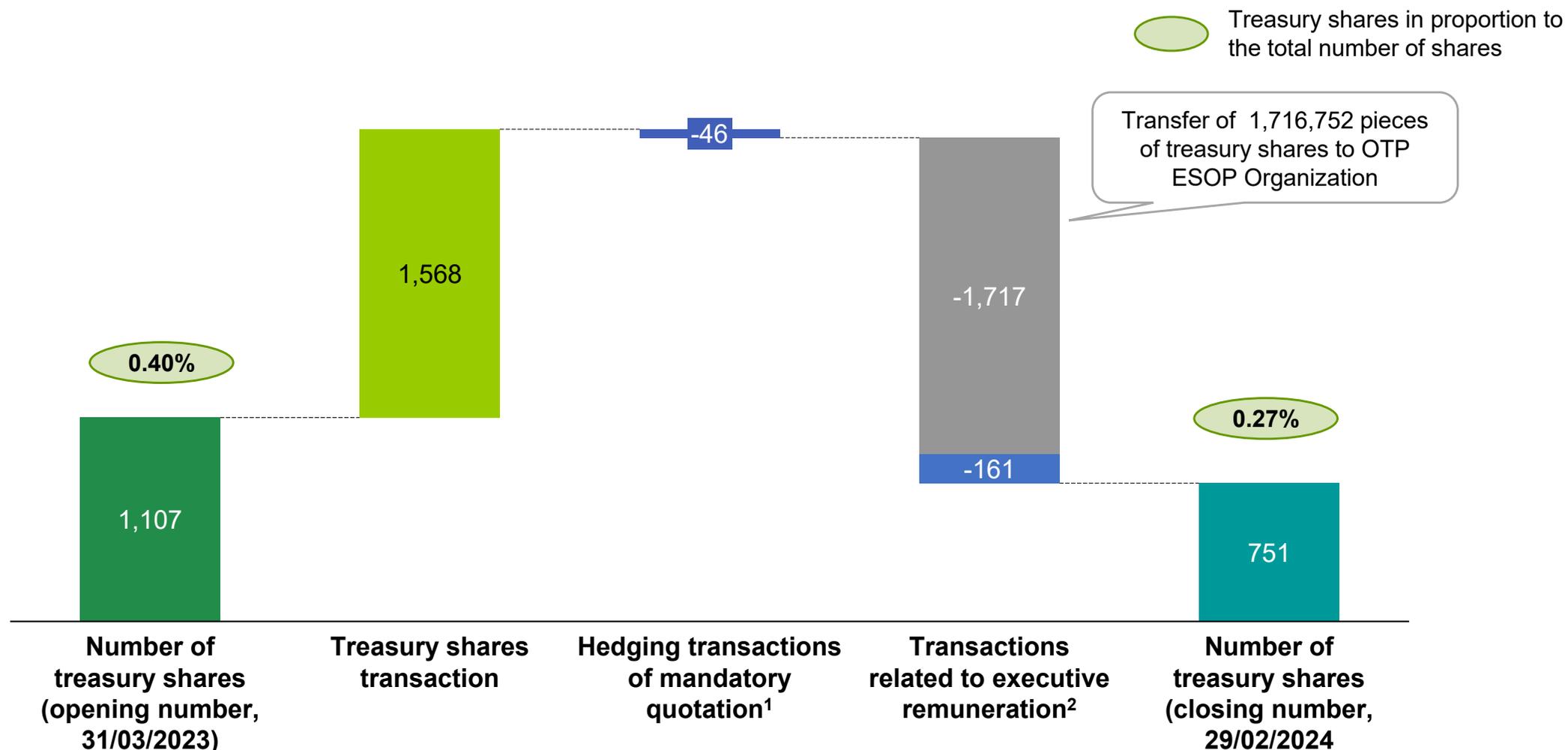
Remuneration aim	Developing and maintaining the Company’s services provided to its customers	Optimization of the shareholders' equity
Supplying the shares necessary for the management incentives system	Price marking on the regulated market	Implementing transactions related to the optimization of the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

Pursuant to the relevant EU and Hungarian legislation, OTP Bank Plc. may only purchase treasury shares with the prior permission of the National Bank of Hungary (MNB).

- Valid MNB permits for the repurchase of OTP Bank Plc.’s own shares are:
- General Prior Permission of MNB up to HUF 15 billion
- Prior Permission of MNB up to HUF 60 billion

Between the 31 March 2023 and 29 February 2024, the number of treasury shares owned by the OTP Group decreased, mainly due to the transfer of shares to the OTP ESOP Organization; on 29 February 2024 the proportion of own shares was 0.27%

Development of OTP Group's treasury shares between the 31 March 2023 and 29 February 2024 (in thousands)



¹ Treasury share transactions in order to facilitate transactions within the framework of the remuneration policy: between 31 March 2023 and 29 February 2024 1,567,787 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 45,680 pieces.

² Transactions related to share benefits provided to the personnel defined by the remuneration policy between 31 March 2023 and 29 February 2024.

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

26 April 2024

Our authorization received in 2023 will expire on 28 October 2024, therefore we ask for the usual authorization from the Annual General Meeting.

Resolution proposal No. 8/2024

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 26 October 2025. The mandate set forth in the decision of the Annual General Meeting resolution no. 10/2023 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.