

ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

25 April 2025

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 2024, as well as the proposal for the use of profit after tax of the parent company and for dividend payment
 - a. Management Report – The report of the Board of Directors on the Company's business operation in 2024
 - b. Proposal on the Company's parent company's financial statements in accordance with International Financial Reporting Standards for the year ended 2024 (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 2024 (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 2024 and its proposal regarding the use of profit after tax
 - f. Report of the Audit Committee on the annual financial statements for 2024, its proposal regarding the use of profit after tax and on the result of the activity aimed at providing assurance on the sustainability report
 - g. Results of the Independent Auditor's Report for the year ended 2024 and the results of the assurance report of the 2024 sustainability report
2. Approval of the Corporate Governance Report for the year 2024
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 4, Article 8 Section 3 and Article 11/A Section 2 of the of the OTP Bank Plc.'s Articles of Association
6. Proposal on the group-level remuneration guidelines of OTP Bank Plc.
7. Election of the member of the Supervisory Board
8. Election of the member 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 2024. 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 2024

Presented by: **Dr. Sándor Csányi**

Chairman of the Board of Directors & Chief Executive Officer

OTP Group is among the most successful banks in Europe



Dominant position in CEE countries:

Dominant position in 5 countries; 4-fold loan growth and 14 acquisitions in 10 years. 44% of net loans in Eurozone + ERM II countries, 76% within the EU

Outstanding profitability:

ROE exceeded 23.5% in 2024

Strong portfolio quality:

34 bps credit risk cost rate in 2023 and 38 bps in 2024.
The Stage 3 ratio declined by 0.7 pp y-o-y to 3.6%

Stable capital position:

CET1 18.9%, MREL 30.1%, Leverage¹ 10.4%, 4th best result on the EBA stress test

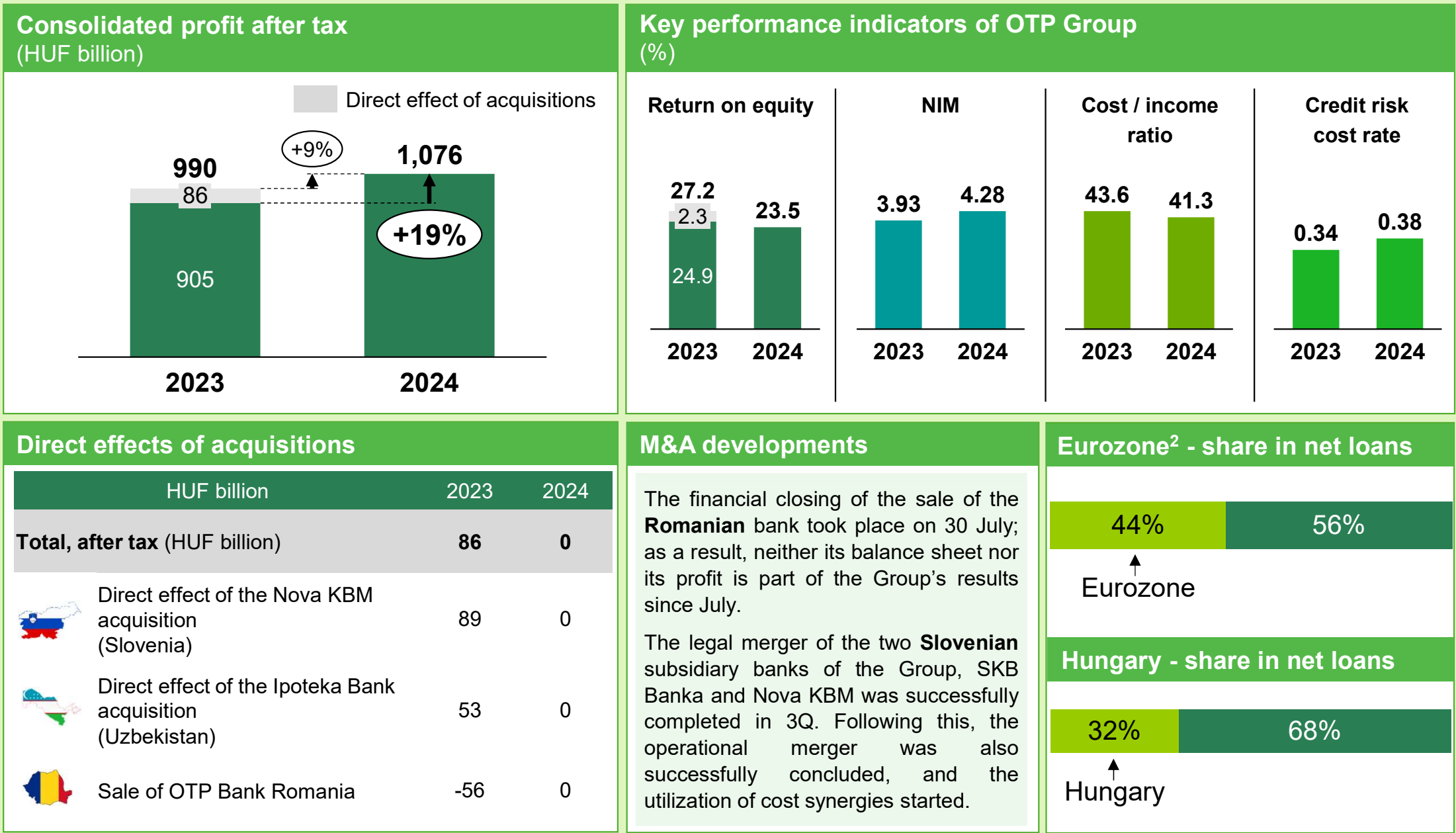
Stable liquidity position:

74% net LTD ratio, wholesale debt to asset ratio at 7%, LCR ratio at 266%

Commitment to ESG

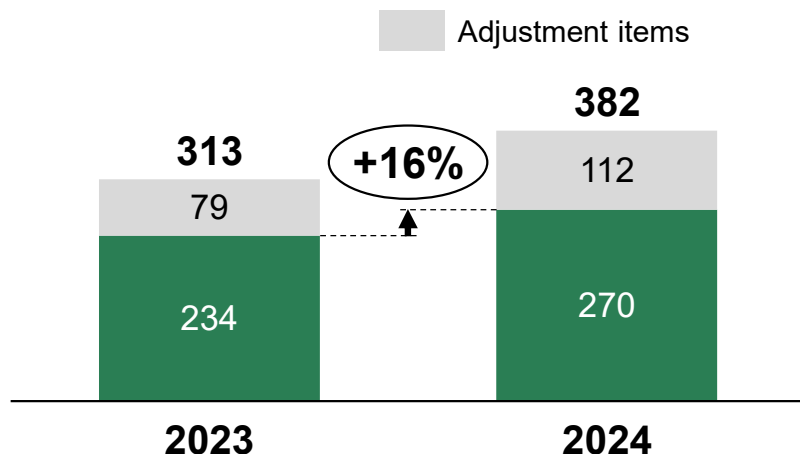
¹ Leverage ratio according to Basel III rules.

In 2024 OTP Group’s profit after tax increased by 19%¹, margin and cost efficiency improved



¹ Without the direct effect of acquisitions.
² Eurozone (Slovenia, Croatia) + ERM II (Bulgaria) countries.

OTP Core profit after tax
(without dividends received from subsidiaries, HUF billion)



Key performance indicators of OTP Core
(adjusted, %)

Return on equity

11.0
9.6

2023 2024

Cost / income ratio

53.4
51.0

2023 2024

Credit risk cost rate

0.17
0.01

2023 2024

Capital adequacy ratio

27.6
29.3

2023 2024

Main one-off items at OTP Core

after tax, HUF billion	2023	2024
Total	159	101
Adjustment items: revaluation of investments in subsidiaries ¹	79	112
Fair value adjustment of baby loans and subsidized housing loans (CSOK)	79	23
Impairment on Russian bonds		-34

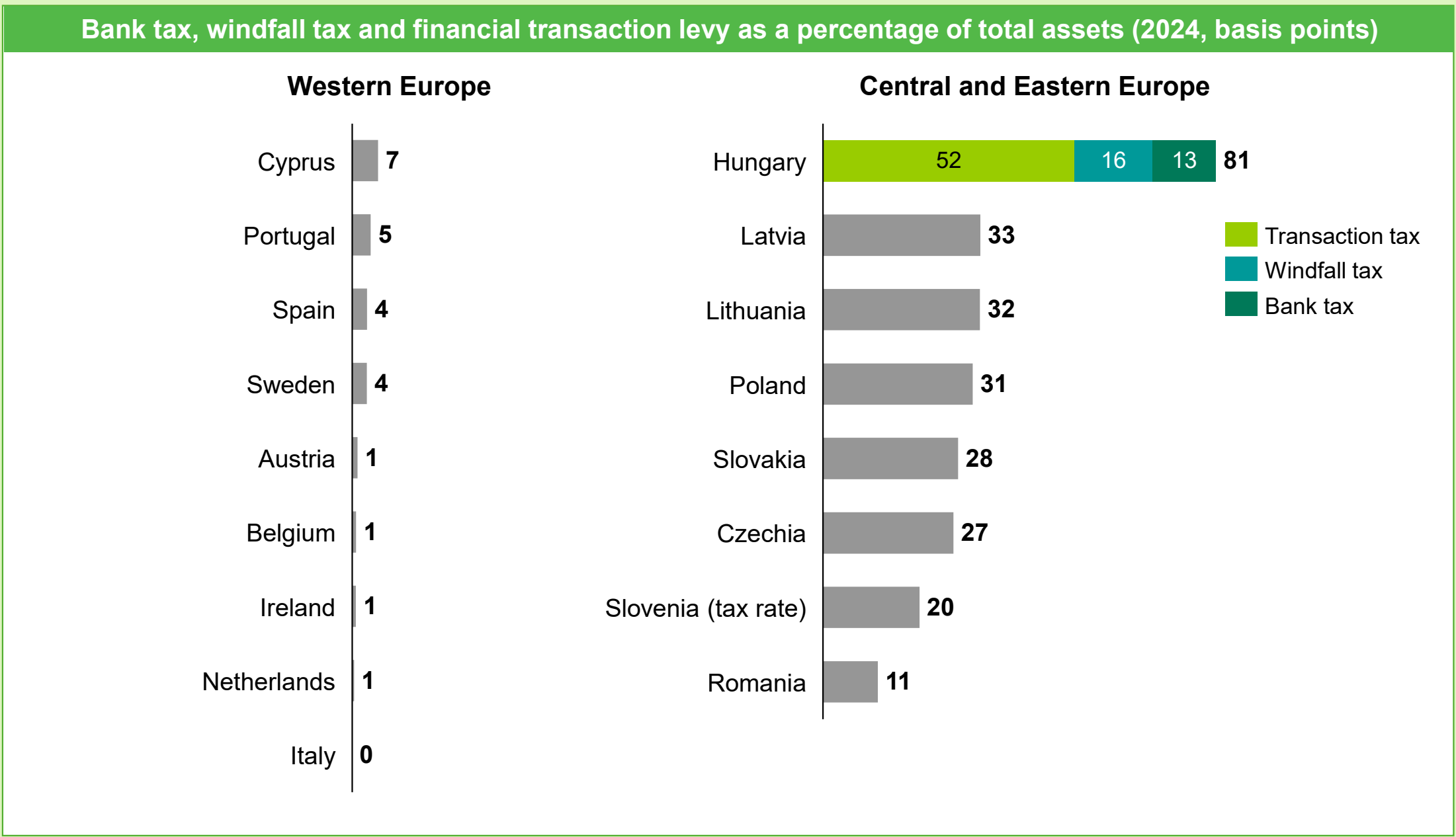
Special levies imposed by the State on Hungarian Group members

gross, HUF billion	2020	2021	2022	2023	2024	2025E
Total	110	106	229	195	172	263
Banking tax	19	21	22	28	31	33
Windfall tax	-	-	75	41	7	54 ²
Transaction tax	62	69	90	98	123	176
Rate cap	-	-	40	28	10	?
Moratorium	29	17	3	-	-	-

¹ In 2023, the revaluation of subsidiary investments totaled at HUF 79 billion (after tax), of which Romania: HUF 37.2 billion; Serbia: HUF 21.3 billion, OTP Life Annuity: HUF 7.9 billion, CKB: HUF 4.1 billion. In 2024 the total amount was related to the mark-to-market of SKB Banka, following the merger.

² Taking into account the expected reduction of the windfall tax burden in conjunction with the increase in the stock of government securities.

Hungarian special banking levies are the highest in European comparison



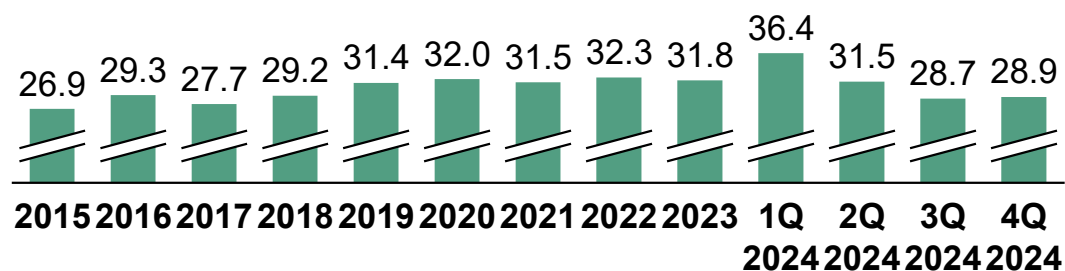
Source: National Bank of Hungary, IMF, European Commission, local ministries of finance, local central banks.
Italy introduced the bank tax in October 2023, but special clause exempts banks that set aside 2.5 times the amount of tax payable in reserves that cannot be paid out as dividends.

Mortgage loan contractual amounts doubled, and cash loan sales increased by 65% at OTP Core. The Bank's market share in household deposits and cash loans further increased

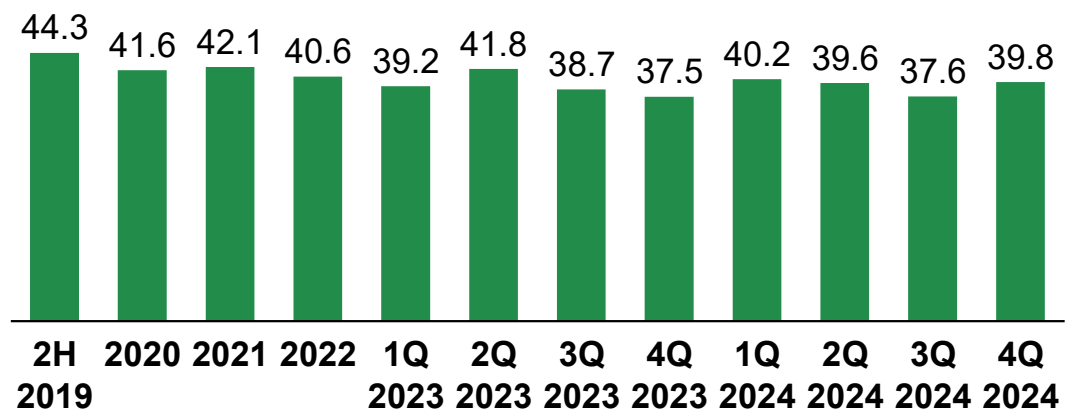
Y-o-y change in mortgage loan contractual amounts in 2024



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



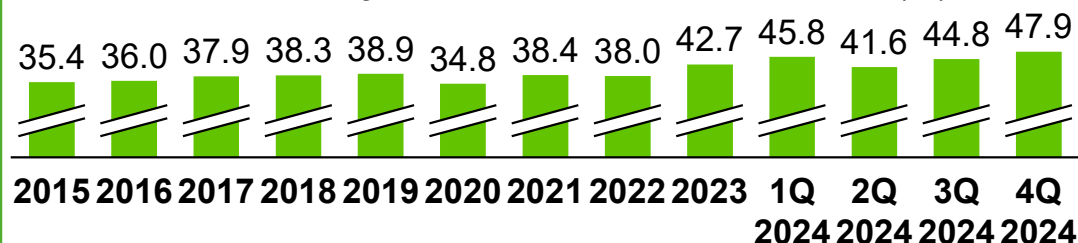
OTP's market share calculated from baby loan contractual amounts (%)



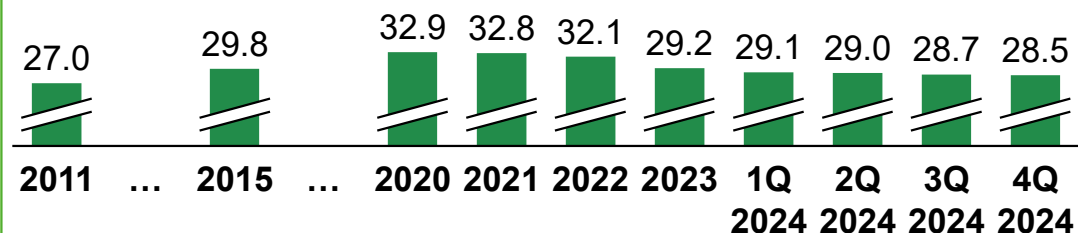
Y-o-y change in cash loan contractual amounts in 2024



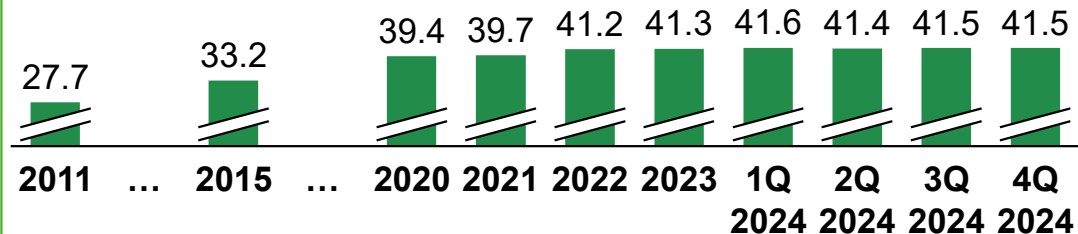
Market share in newly contracted cash loan volumes (%)



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



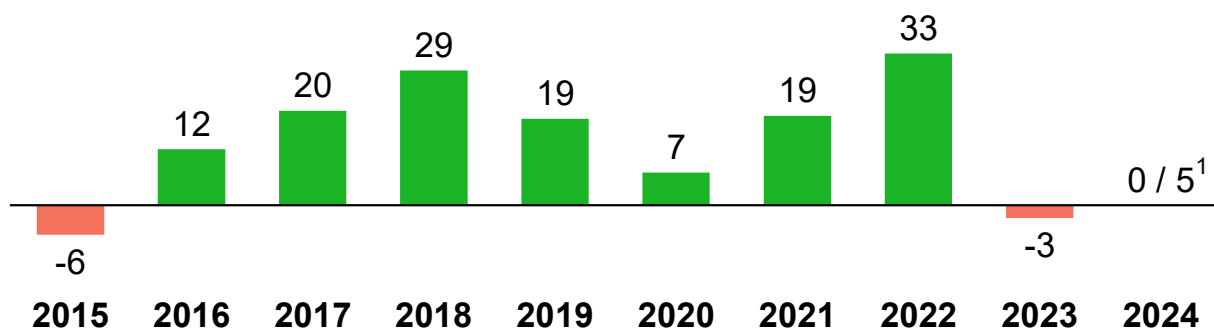
OTP Bank's market share in retail deposits (%)



Demand for corporate loans started to pick up, the stock grew by 5% y-o-y without the repayment of a large exposure towards a foreign client, thus OTP's corporate credit market share improved y-o-y

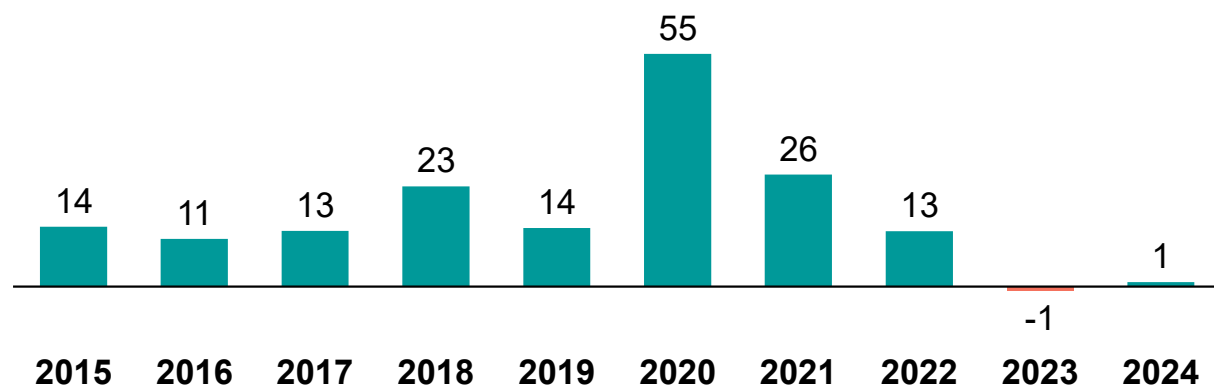
Performing corporate loan volume changes (%)

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

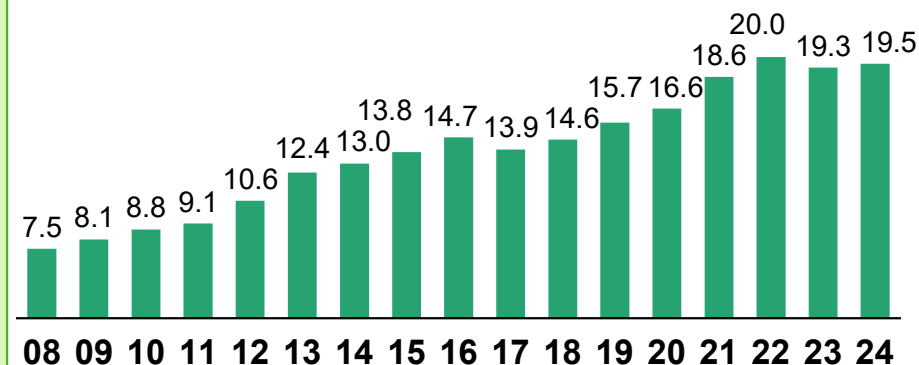


Performing loan volume changes in the micro and small companies segment (%)

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



OTP Group's market share in loans to Hungarian companies² (%)



Contracted loan amount under the Széchenyi Card MAX+ and Baross Gábor Reindustrialisation Loan Program from the start until the end of 4Q 2024³

(HUF billion)

OTP market share:

>40%

>20%

849

















































Széchenyi Card MAX+

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Baross Gábor Loan Program













¹ Without the effect of a large Slovenian corporate loan repayment. ² 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). ³ Source: KAVOSZ, OTP. The Széchenyi Card MAX+ Program offers preferential rate loans to customers from 23 Dec. 2022; the Baross Gábor Program was launched in February 2023 and ended on 13 June 2024.

Foreign subsidiaries continued to deliver strong performance in 2024

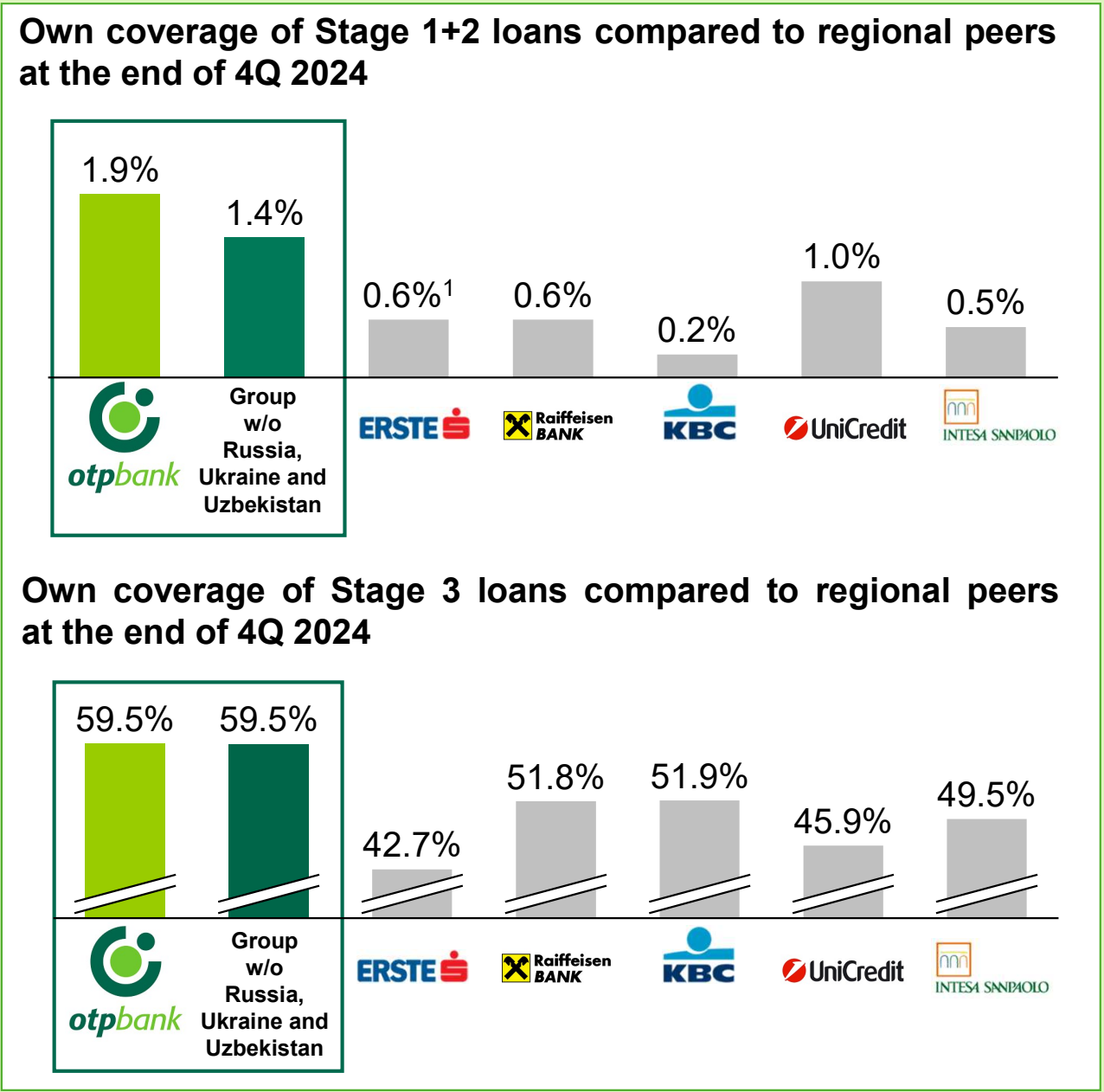
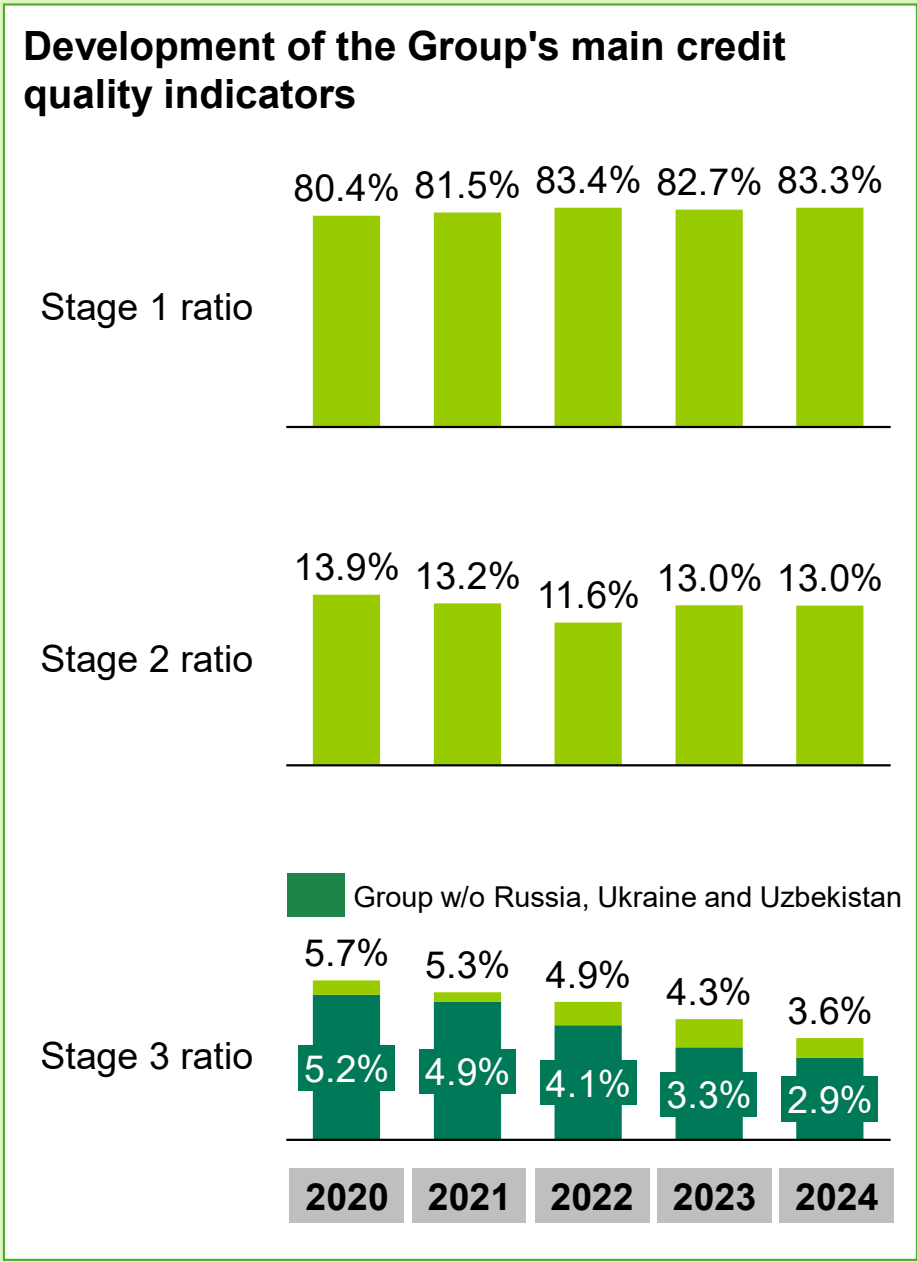
		Profit after tax ¹ (HUF billion)		ROE ¹		Cost / income ratio	
		2023	2024	2023	2024	2023	2024
 DSK Group (Bulgaria)		 198	 201	 25%	 22%	32%	32%
 OTP Bank Slovenia		 112	 113	 20%	 16%	40%	42%
 OTP Bank Croatia		 53	 62	 14%	 14%	46%	47%
 OTP Bank Serbia		 58	 66	 17%	 17%	39%	38%
 Ipoteka Bank (Uzbekistan)	-15		 53	-16%	 30%	39%	38%
 OTP Bank Ukraine		 45	 41	 30%	 22%	28%	33%
 CKB Group (Montenegro)		 21	 24	 21%	 22%	40%	40%
 OTP Bank Albania		 12	 20	 16%	 20%	58%	42%
 OTP Bank Moldova		 15	 11	 25%	 17%	47%	53%
 OTP Bank Russia		 96	 137	 34%	 45%	33%	27%

¹ Adjusted.

Consolidated performing loans grew by 9% organically, driven by strong retail lending dynamics.
 Ukrainian corporate and consumer loans started to grow in 2024

Y-o-Y performing (Stage 1+2) LOAN volume changes, adjusted for FX effect												
	Cons. 	Core ² (Hungary) 	DSK (Bulgaria) 	OBS (Slovenia) 	OBH (Croatia) 	OBSrb (Serbia) 	Ipoteka (Uzbek.) 	OBU (Ukraine) 	CKB (Monten.) 	OBA (Albania) 	OBM (Moldova) 	OBRu (Russia) 
Y-o-Y nominal change (HUF billion)	852 2,004 ³	365	453	-98	304	220	-10	65	65	71	20	466
Total	4% 9% ³	6%	11%	-3%	13%	11%	-1%	20% ✓	14%	19% ✓	13%	79%
Consumer	21% 23% ³	10%	19%	10%	21%	18%	8%	48%	24%	16%	30%	83%
Mortgage	6% 14% ³	13% ✓	28%	0%	14%	10%	15%		18%	15%	3%	
Corporate ¹	-7% 2% ^{3,4}	0% 5% ⁴	-8% 1% ^{4,5}	-11% -9% ⁴	7%	7% 5% ⁵	-27%	20%	7%	20%	13%	-73%
Leasing	9% 14% ³	16%	13%	8%	19%	15%		12%		41%	14%	

The Stage 3 ratio decreased to 3.6%. Provisioning policy remained conservative compared to regional peers



Source: company reports (estimates in some cases)
¹ Based on 3Q 2024 figures.



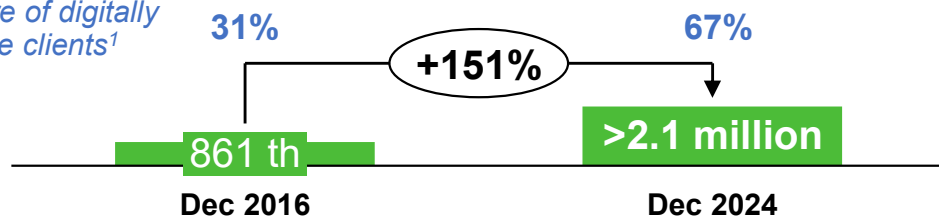
In addition to the continuous development of our core digital capabilities and channels, the responsible use of Artificial Intelligence and digital competence building is among our key strategic goals as well

Dynamically growing number of digital users

Change in the number of digitally active retail clients

(those who log in to the Internet Bank or Mobile Bank at least once a month)

Share of digitally active clients¹



Our functionality has expanded dynamically in the last 3 years, which has contributed to a significant increase in the number of users, while increasing users' control over their finances.

Artificial Intelligence

We ensured **compliance with EU and local regulatory requirements**.

We have established a **group-level framework for compliance and technological governance**.

Developed in-house, we use our custom machine learning models for next-best offers, fraud prevention, and customer intent recognition across our Contact Center and chat channels.

Digital sales

Share of end-to-end digitally sold retail products

(based on number of products sold)



An increasing part of our product portfolio is available through **E2E online processes**. We support conversion by actively driving digital traffic and with continuous application development. We reached the 2023 average of the upper quartile of the Central European market in the share of digital sales.

Competence building

Built around **4+1 key capabilities**, in 2024 we launched the pilot of our digital **capability development program called PULZE** in 4 countries, with the participation of more than 1,000 colleagues.

In 2025, we plan to involve **10 thousand of our employees in the training** throughout the Group.



¹ As a % in primary retail customers.

² The average of Central European Upper Quartile.



With our Group-level technology projects, our goal is to exploit the technological synergies inherent in the Group and to ensure the long-term efficient operation of the OTP Group



Replacement of Core Banking System – OTP HU & DSK

The implementation of our new core banking solution, which serves as the basis for **the technological transformation necessary for OTP Bank's long-term efficient operation**, began in 2024.

Running in close coordination between the **Hungarian and Bulgarian operations**, the project is based on uniform solutions.

In parallel with the implementation, **we are streamlining our business processes and simplifying the product portfolio** as well.

From the system replacement program, **our clients will only perceive the expansion of our services**.



Introduction of an IT solution supporting retail lending processes – Croatia and Serbia

The aim of our Group-wide transformation program is to **introduce uniform retail lending processes and IT systems** in the Group – first in Croatia and Serbia.

We provide the subsidiary banks with a ready-made process and IT solution, which will effectively support the Group's competitiveness and provide an opportunity for parallel implementation in the Group and can be partly **adapted to local needs**.

The program covers **4 main products** (personal loan, overdraft, credit card, market-based mortgage loan) as well as the **internet, mobile banking and branch channels**.



Launch of a new corporate customer relationship management application – Serbia

The concept aims to **achieve the greatest possible synergy** within the Group during development.

The daily work of our corporate account managers **is supported by artificial intelligence** within the CRM solution, which is made possible by the combined application of a **unified data market and the most modern cloud technologies**.

In Serbia, our colleagues are already using the system, in Bulgaria the solution will go live in the first half of 2025, and the implementation in Hungary will also begin this year.

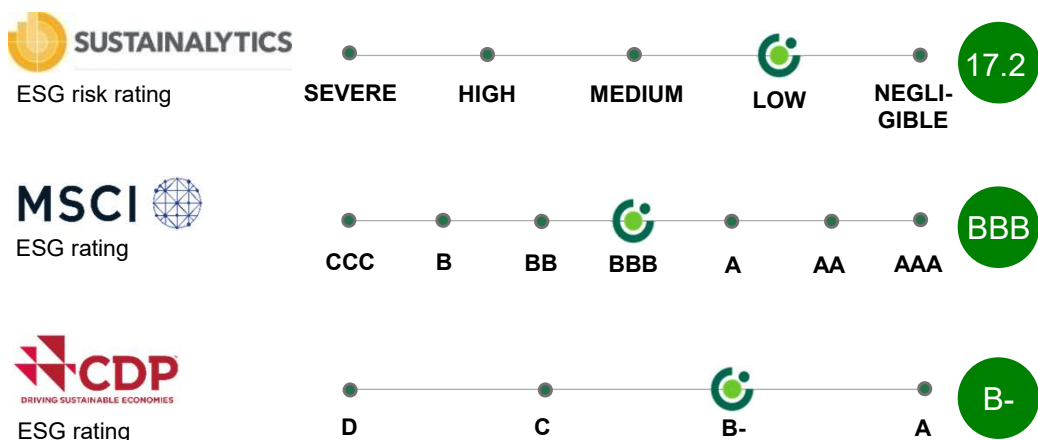


ESG developments remained in line with strategic goals

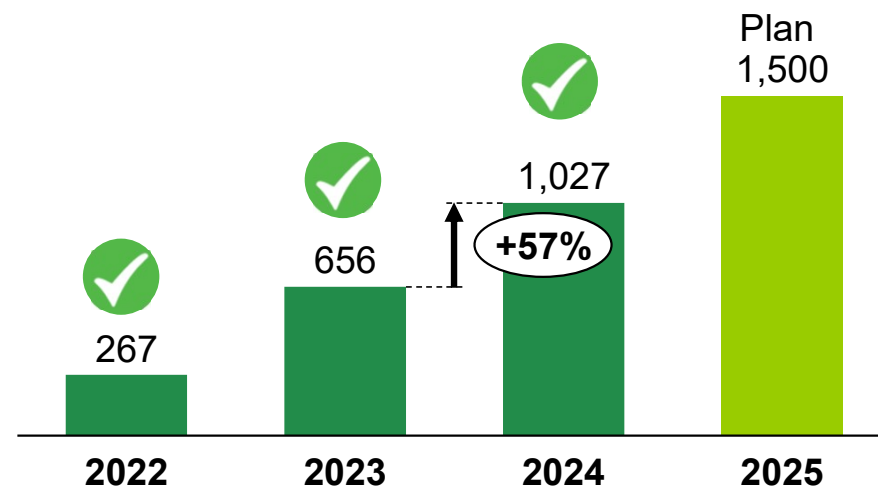
ESG RESULTS AND TARGETS

	2024 Actual	Long-term KPIs
Building the green loan portfolio¹	Corporate: HUF 834 billion Retail: HUF 193 billion	Green loans of HUF 1,500 billion in total by 2025 for the Group
Responsible employer	Employee engagement was 77% on group level	Steady increase in employee engagement, to reach global 75 th percentile (in 2023: 78%)
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

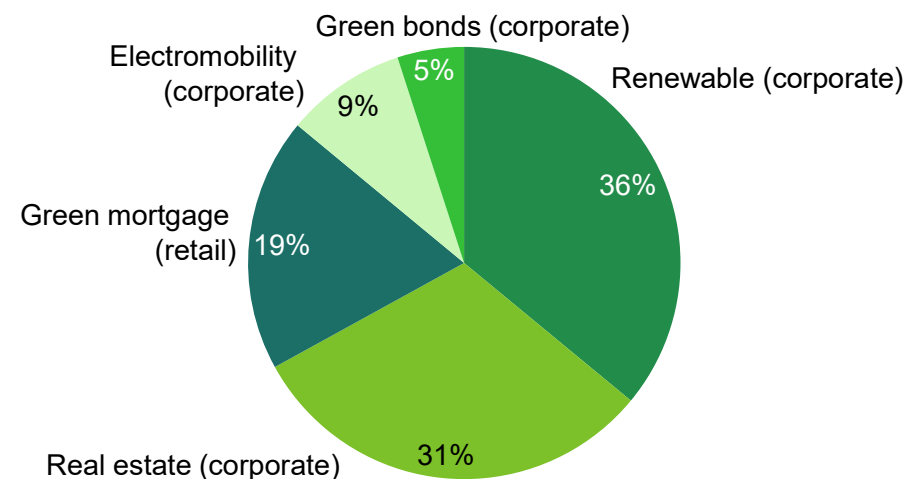
OTP Bank's actual ESG ratings



Green loan stock¹ (consolidated, HUF billion)

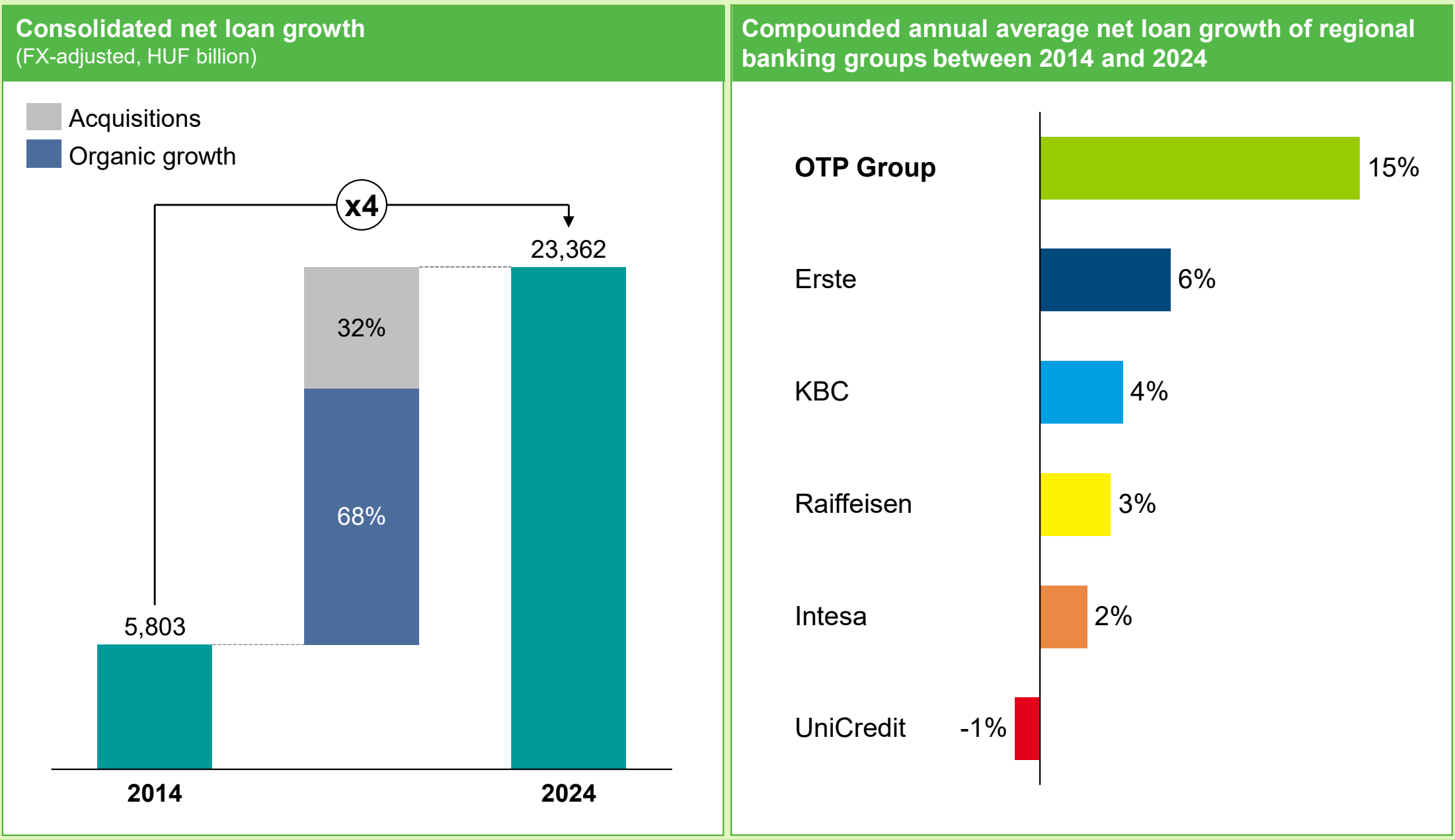


Distribution of green portfolio by purpose (consolidated, end of 2024)

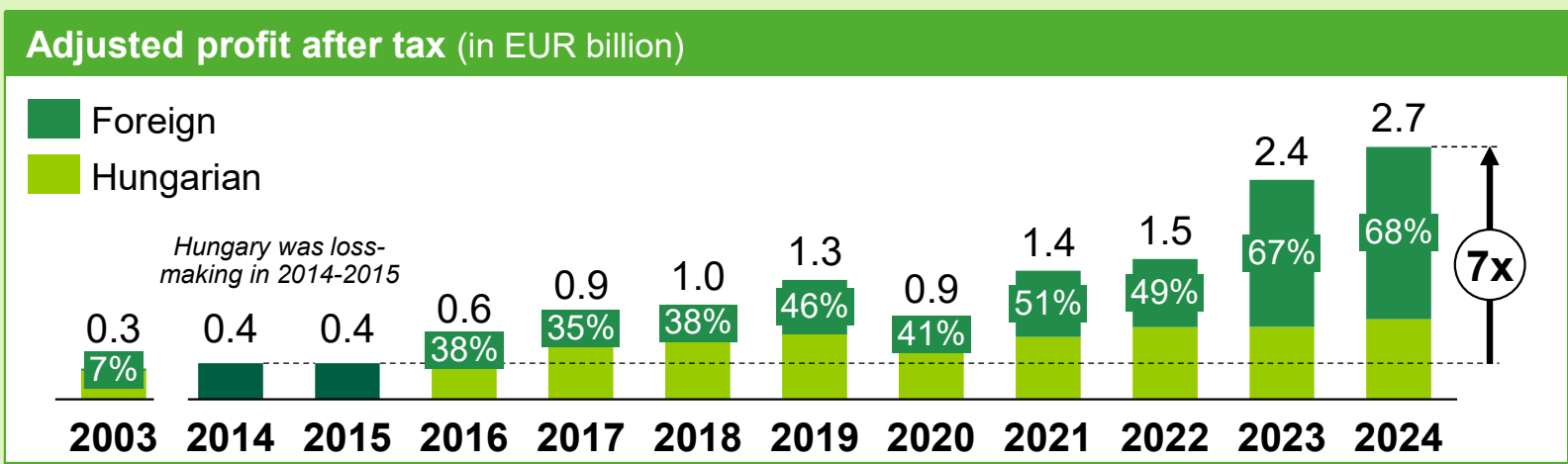
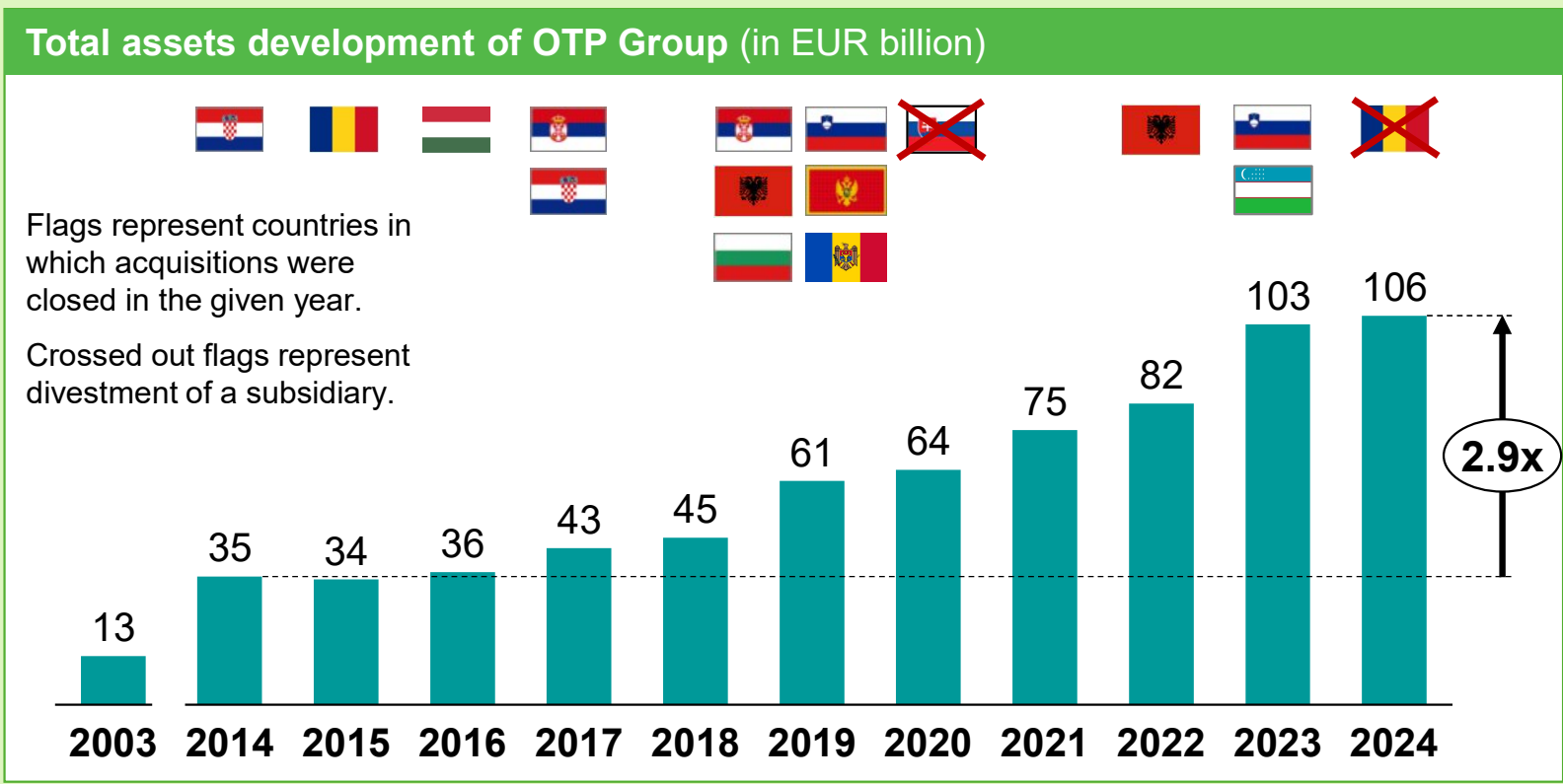


¹ According to OTP Group's internal definition for green loans.

OTP Group’s net loan book grew 4-fold over the last 10 years, outpacing banking groups active in the CEE region

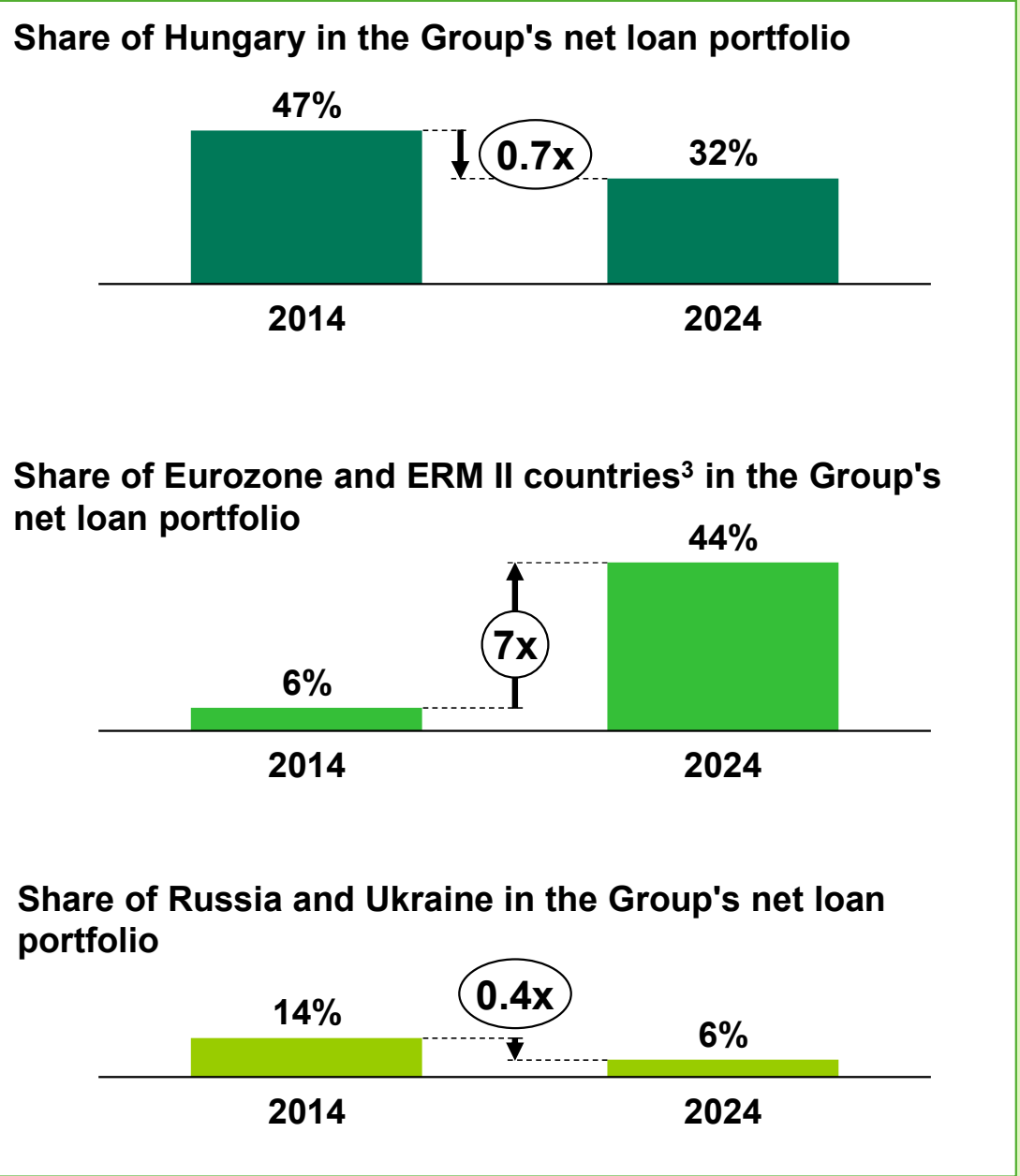
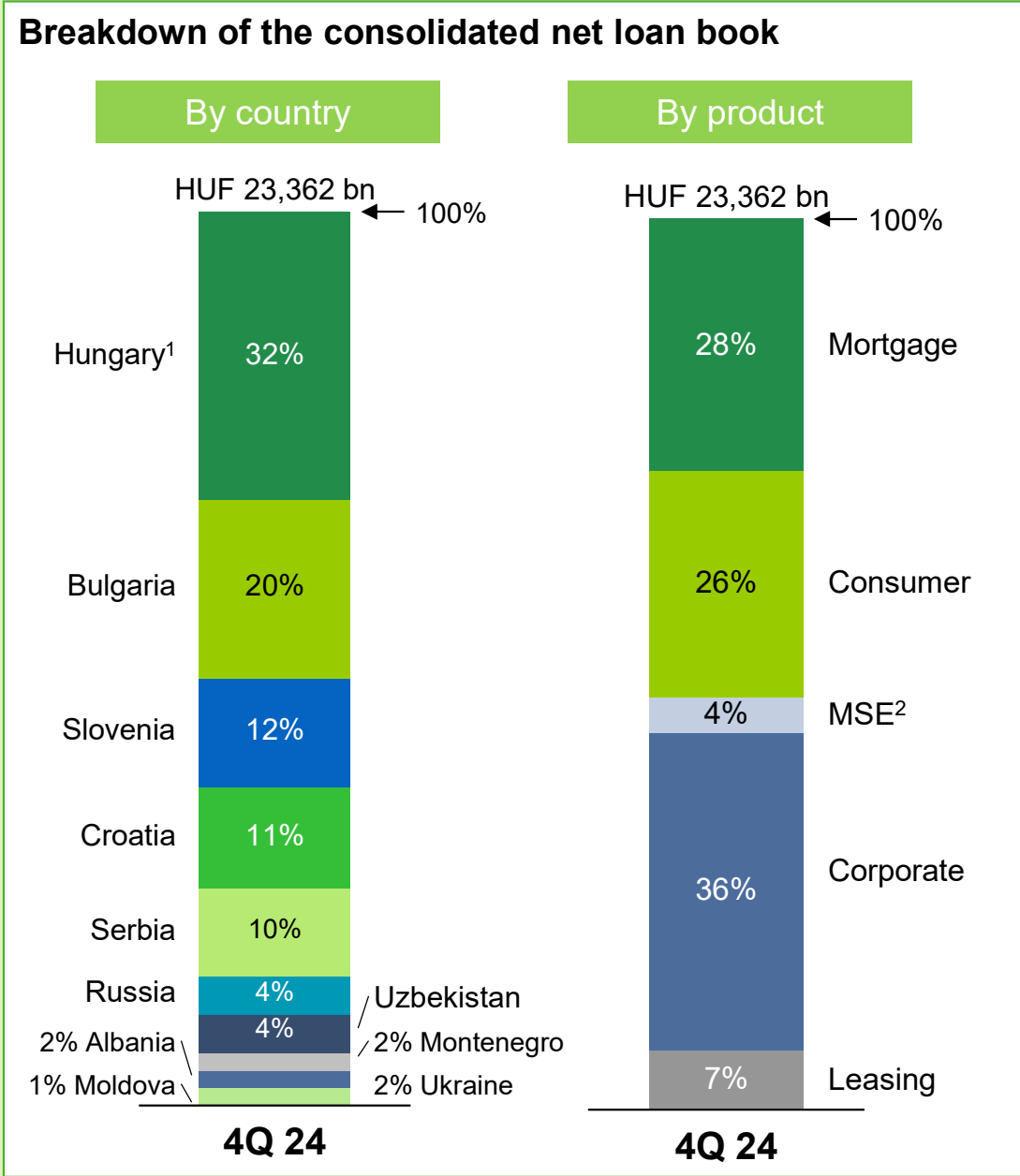


Total assets exceeded EUR 100 billion driven by successful acquisitions and dynamic organic growth.
Profit contribution of foreign subsidiaries showed a trend-like increase over the last several years and hit 68% in 2024

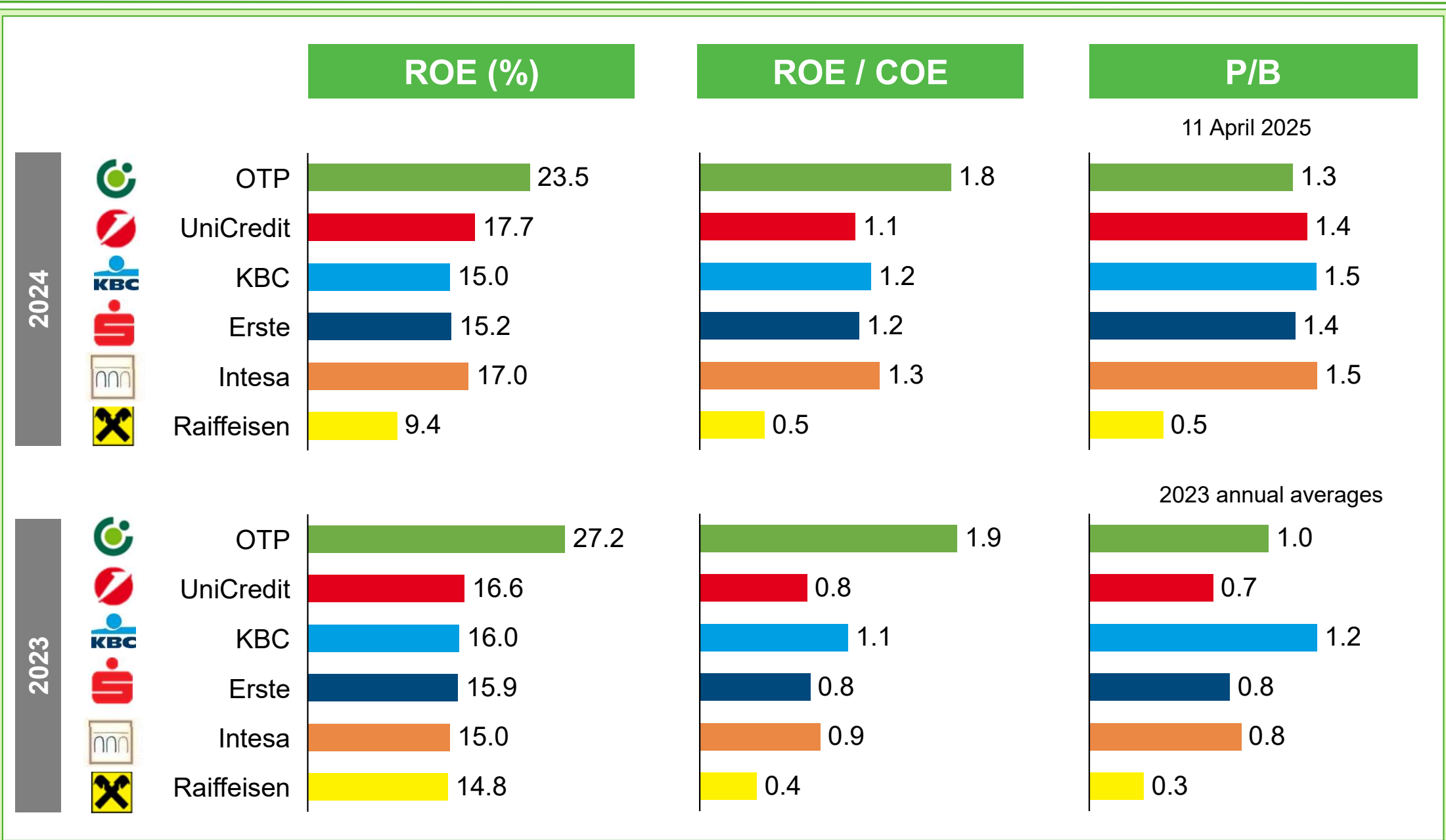


¹ Market shares as a % of total assets unless otherwise noted; latest available data; source: National Banks, Banking Associations, Golden books.
² Based on net loans.

76% of the total net loan book is invested in EU countries, while the share of Russia and Ukraine declined to 6%



In ROE and ROE/COE terms, OTP Group outperformed its regional peers both in 2023 and 2024










Source: company reports, Bloomberg for P/B data, own calculation for OTP's COE, J.P. Morgan's implied COE estimate for regional peers.

In 2024 OTP Bank was named the top performing among the 50 largest publicly listed European banks by S&P Global Market Intelligence

Performance ranking of the 50 largest publicly listed European banks

Data for the 12 months ended Dec. 31, 2023, unless otherwise stated

Ranking metrics										
Financial performance rank	Company name (ticker-exchange)	Headquarters	Total assets (€B)	ROAE (%)	Net interest margin (%)	Noninterest income/average assets (%)	Cost-to-income (%)	Problem loan ratio (%)	Net stable funding ratio (%)	CET1 ratio (%)
 1	OTP Bank Nyrt. (OTP-BUSE)	Hungary	103.56	26.97	3.92	2.08	49.70	3.78 ●	153.00	16.65
 2	PKO Bank Polski SA (PKO-WSE)	Poland	115.41	13.25	4.12	1.29	36.61	3.50 ●	156.60	17.77
 3	Bank Polska Kasa Opieki SA (PEO-WSE)	Poland	70.35	24.83	4.13	1.12	40.56	6.13 ●	166.86	15.24
4	Swedbank AB (publ) (SWED-A-OM)	Sweden	256.88	18.49	1.94	0.72	37.88	0.42 ●	123.70	18.97
5	Banco Comercial Português SA (BCP-ENXTLS)	Portugal	94.37	14.40	3.33	0.88	54.01	1.41 ●	167.00	15.49
6	National Bank of Greece SA (ETE-ATSE)	Greece	74.58	15.74	3.50	0.64	35.74	3.74 ●	150.35	17.84
7	Banca Monte dei Paschi di Siena SpA (BMPS-BIT)	Italy	122.61	23.89	2.00	1.36	43.24	4.01 ●	130.09	18.14
8	BPER Banca SpA (BPE-BIT)	Italy	142.13	17.73	2.41	1.73	57.15	1.70 ●	128.40	14.46
9	AIB Group PLC (A5G-ISE)	Ireland	136.35	15.06	3.01	0.68	43.75	3.02 ●	159.00	16.55
10	Skandinaviska Enskilda Banken AB (publ) (SEB-A-OM)	Sweden	324.60	17.87	1.38	0.81	38.86	0.32 ●	112.00	19.10
11	Eurobank Ergasias Services and Holdings SA (EUROB-ATSE)	Greece	79.78	15.35	3.09	0.89	32.47	3.60 ●	128.10	16.93
12	Piraeus Financial Holdings SA (TPEIR-ATSE)	Greece	76.45	11.32	3.18	0.73	30.00	2.10 ●	133.14	13.21
13	DNB Bank ASA (DNB-OB)	Norway	306.89	15.16	1.88	0.55	34.53	1.32 ●	117.11	18.18
 14	Raiffeisen Bank International AG (RBI-WBAG)	Austria	198.24	13.27	2.83	1.20	51.38	3.51 ●	141.41	17.30
15	Nordea Bank Abp (NDA-SE-OM)	Finland	584.70	16.63	1.39	0.72	42.84	0.40 ●	118.70	17.05
16	Credito Emiliano SpA (CE-BIT)	Italy	68.02	15.71	1.85	1.31	56.24	1.60 ●	132.00	15.51
17	Svenska Handelsbanken AB (publ) (SHB-A-OM)	Sweden	318.26	14.85	1.51	0.40	41.09	0.31 ●	120.00	18.83
18	Banco Bilbao Vizcaya Argentaria SA (BBVA-BME)	Spain	775.56	16.00	3.22	1.02	41.32	3.68 ●	130.89	12.67
19	Nationwide Building Society (NBS-LSE) ¹	UK	316.46	9.86	1.76	0.08	45.70	0.70 ●	149.00	27.38
 20	UniCredit SpA (UCG-BIT)	Italy	784.97	15.10	1.77	1.24	48.09	2.32 ●	130.00	16.14
21	Mediobanca Banca di Credito Finanziario SpA (MB-BIT) ²	Italy	94.91	10.17	2.22	1.59	48.02	2.21 ●	119.55	15.34
22	UBS Group AG (UBSG-SWX)	Switzerland	1,553.59	36.88	0.52	2.24	93.63	0.91 ●	124.66	14.36
 23	Erste Group Bank AG (EBS-WBAG)	Austria	337.16	14.55	2.20	0.82	50.21	2.33 ●	142.38	15.75
24	HSBC Holdings PLC (HSBA-LSE)	UK	2,749.09	12.79	1.78	1.01	48.22	2.05 ●	138.00	14.81
25	Jyske Bank A/S (JYSK-CPSE)	Denmark	104.60	13.67	1.29	0.68	44.29	1.59 ●	136.19	16.87

Ranking metrics										
Financial performance rank	Company name (ticker-exchange)	Headquarters	Total assets (€B)	ROAE (%)	Net interest margin (%)	Noninterest income/average assets (%)	Cost-to-income (%)	Problem loan ratio (%)	Net stable funding ratio (%)	CET1 ratio (%)
26	Bank of Ireland Group PLC (BIRG-ISE)	Ireland	155.71	13.30	2.54	0.50	45.95	3.16 ●	157.24	14.53
27	Banque Cantonale Vaudoise (BCVN-SWX)	Switzerland	63.25	12.40	1.02	0.95	53.30	0.35 ●	120.40	17.91
28	Bankinter SA (BKT-BME)	Spain	113.01	16.50	2.07	0.41	40.49	2.44 ●	141.03	12.30
29	KBC Group NV (KBC-ENXTBR)	Belgium	346.92	14.64	1.58	1.00	56.55	2.07 ●	136.00	15.25
30	ING Groep NV (INGA-ENXTAM)	Netherlands	975.58	14.50	1.61	0.68	49.42	1.80 ●	132.00	14.68
31	CaixaBank SA (CABK-BME)	Spain	607.17	14.02	1.75	0.68	41.36	3.05 ●	144.00	12.38
32	Danske Bank A/S (DANSKE-CPSE)	Denmark	505.93	12.70	1.13	0.48	48.04	1.77 ●	125.90	18.76
33	NatWest Group PLC (NWG-LSE)	UK	798.21	12.79	2.02	0.53	53.64	1.46 ●	133.00	13.36
 34	Intesa Sanpaolo SpA (ISP-BIT)	Italy	963.57	12.33	1.90	0.93	52.17	2.04 ●	121.10	13.73
35	Banco Santander SA (SAN-BME)	Spain	1,797.06	12.02	2.58	0.82	48.65	3.41 ●	123.23	12.30
36	Banco BPM SpA (BAMI-BIT)	Italy	202.13	9.39	1.88	1.11	55.21	2.90 ●	128.54	14.16
37	Lloyds Banking Group PLC (LLOY-LSE)	UK	1,015.76	12.06	1.57	0.61	58.10	1.59 ●	130.00	14.56
38	ABN AMRO Bank NV (ABN-ENXTAM)	Netherlands	377.91	11.61	1.62	0.59	60.69	1.91 ●	140.00	14.27
39	Alpha Services and Holdings SA (ALPHA-ATSE)	Greece	73.66	8.81	2.55	0.63	38.84	4.97 ●	130.40	14.74
40	Luzerner Kantonalbank AG (LUKN-SWX)	Switzerland	61.67	7.41	0.74	0.33	50.15	0.11 ●	131.75	13.36
41	Banco de Sabadell SA (SAB-BME)	Spain	235.17	9.88	2.04	0.44	51.54	3.59 ●	140.31	13.19
42	Virgin Money UK PLC (VMUK-LSE) ¹	UK	105.83	4.12	1.87	0.15	51.53	1.43 ●	136.00	14.35
43	Standard Chartered PLC (STAN-LSE)	UK	744.43	6.99	1.03	1.18	64.86	2.53 ●	136.00	14.05
44	Barclays PLC (BARC-LSE)	UK	1,702.61	7.64	0.92	0.82	61.63	2.16 ●	138.00	13.80
45	Commerzbank AG (CBK-XTRA)	Germany	517.17	6.90	1.70	0.41	61.60	1.75 ●	130.20	14.69
46	Unicaja Banco SA (UNI-BME)	Spain	97.15	4.12	1.50	0.39	55.88	3.13 ●	148.50	14.98
47	Deutsche Bank AG (DBK-XTRA)	Germany	1,312.33	6.67	1.16	1.13	74.89	2.61 ●	121.00	13.74
48	BNP Paribas SA (BNP-ENXTPA)	France	2,591.50	8.82	0.88	1.02	64.90	2.91 ●	115.92	13.20
49	Crédit Agricole SA (ACA-ENXTPA)	France	2,189.40	9.45	0.69	0.52	55.95	2.62 ●	111.78	11.77
50	Société Générale SA (GLE-ENXTPA)	France	1,554.05	4.50	0.72	0.96	72.80	3.06 ●	118.77	13.15
Group median			13.26	1.86	0.82	49.56	2.18	131.88	14.77	

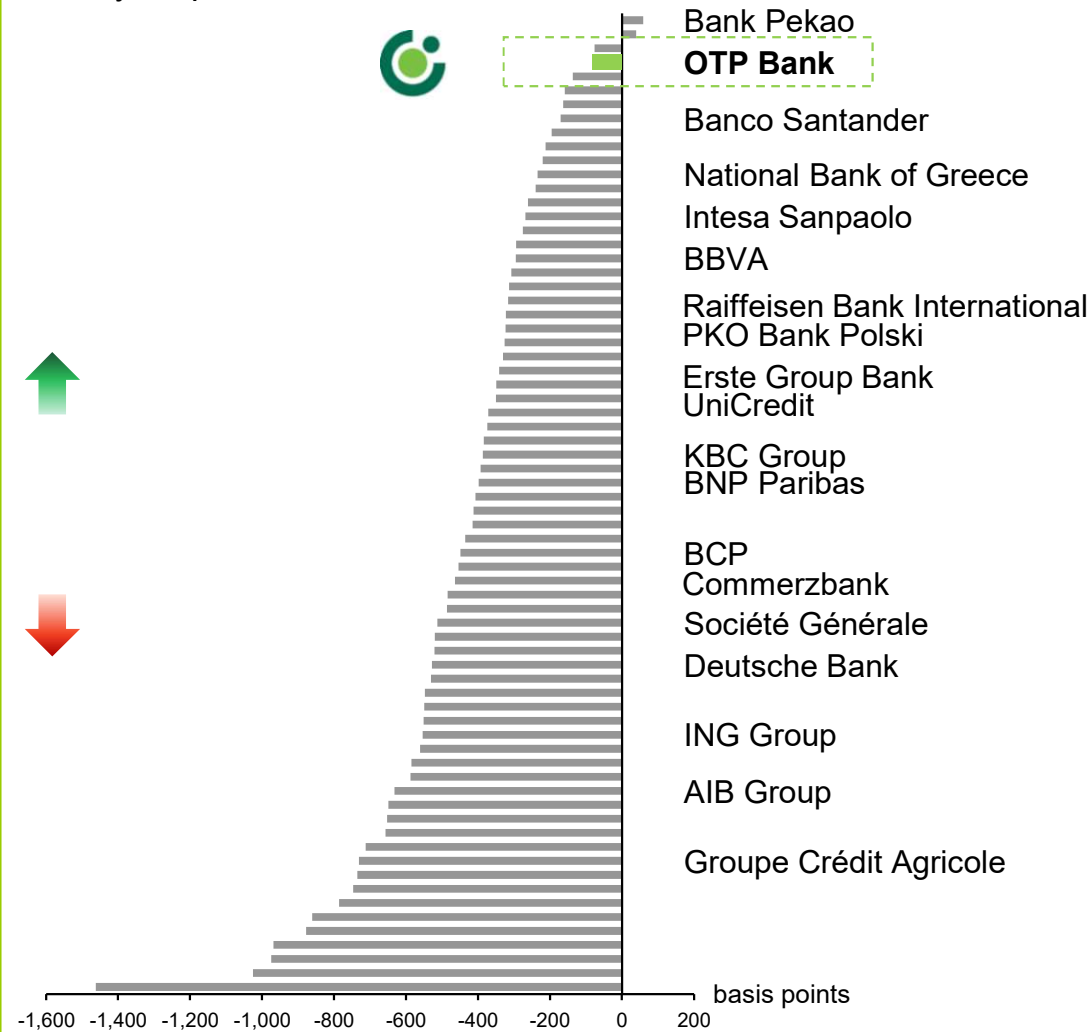
● Nonperforming loans/net customer loans ● Impaired loans/net customer loans

Data compiled May 16, 2024.

The capital strength and stability of OTP Bank has been demonstrated again by the outcome of the latest stress test conducted by the European Banking Authority in cooperation with the National Bank of Hungary

OTP Bank achieved the 4th best result among the 70 participating banks of the EU-wide stress test








Decrease of the fully loaded consolidated CET1 ratio over the three-year period under the adverse scenario:



Source: EBA

OTP Bank enjoyed high rankings even in peer comparison in the EU-wide stress test

Fully loaded consolidated CET1 ratio and its decrease over the three-year period from 2022 to 2025 under the adverse scenario:

	CET1 rate end-2025	Ranking	CET1 rate decrease	Ranking
	14.5%	13.	-0.77%p	4. 
	10.8%	36.	-2.68%p	15.
	12.4%	23.	-3.16%p	21.
	10.8%	36.	-3.41%p	26.
	12.5%	21.	-3.49%p	27.
	11.4%	30.	-3.86%p	32.

OTP Group's outstanding performance has traditionally been recognized with numerous prestigious awards by professional organizations

THE BANKER

TOP 100

CEE BANKS 2024

OTP Bank

Ranking: 1

BEST BANK AWARD 2025



GLOBAL FINANCE

OTP Bank

Central and Eastern Europe

SUSTAINABLE FINANCE AWARDS 2025



GLOBAL FINANCE

OTP Bank

World's Best Bank for
Transition/Sustainability Linked Loans

Mastercard

Bank of the Year

2024



THE BANKER



BANK OF THE YEAR

2024

HUNGARY

THE BANKER



BANK OF THE YEAR

2024

BULGARIA

EUROMONEY

AWARDS FOR EXCELLENCE

HUNGARY 2024

BEST BANK FOR CORPORATES



EUROMONEY

AWARDS FOR EXCELLENCE

HUNGARY 2024

BEST BANK FOR CORPORATE RESPONSIBILITY



THE BANKER



BANK OF THE YEAR

2024

SLOVENIA

THE BANKER



BANK OF THE YEAR

2024

ALBANIA

PWM | THE BANKER

GLOBAL PRIVATE BANKING AWARDS 2024

WINNER

Best Private Bank in Central and Eastern Europe for Growth Strategy

BÉT

LEGEK

2024

In 2025 the operating environment is expected to improve further

	 Hungary				 Bulgaria				 Slovenia				 Croatia			
	2022	2023	2024F	2025F	2022	2023	2024F	2025F	2022	2023	2024F	2025F	2022	2023	2024F	2025F
GDP growth (annual, %)	4.3	-0.9	0.5	2.5 ¹	4.0	1.9	2.8	3.2	2.7	2.1	1.6	2.0	7.3	3.3	3.8	3.5
Unemployment (%)	3.6	4.1	4.5	4.7	4.2	4.3	4.2	4.0	4.0	3.7	3.7	3.6	7.0	6.2	5.1	4.5
Budget balance (as a % of GDP)	-6.2	-6.7	-4.9	-3.7 ¹	-2.8	-3.0	-3.0	-3.0	-3.0	-2.6	-1.4	-1.2	0.1	-0.7	-2.0	-2.0
Inflation (avg. %)	14.5	17.6	3.7	4.5 ¹	15.3	9.5	2.4	4.5	9.3	7.2	2.0	2.0	10.7	8.1	3.0	3.6
Reference rate ² (eop., %)	16.1	10.3	6.5	6.5	1.4	3.8	3.0	1.9	2.0	4.0	3.0	1.9	2.0	4.0	3.0	1.9

	 Serbia				 Uzbekistan				 Ukraine				 Montenegro			
	2022	2023	2024F	2025F	2022	2023	2024F	2025F	2022	2023	2024F	2025F	2022	2023	2024F	2025F
GDP growth (annual, %)	2.6	3.8	3.9	4.5	6.0	6.3	6.5	5.8	-28.8	5.3	2.9	5.3	6.4	6.3	3.0	4.9
Unemployment (%)	9.4	9.5	8.5	8.5	8.9	6.8	6.0	5.5	21.0	18.2	15.0	12.0	14.7	13.1	11.5	11.8
Budget balance (as a % of GDP)	-3.1	-2.2	-2.0	-2.9	-3.7	-4.0	-4.3	-3.5	-16.1	-20.4	-17.5	-18.0	-4.3	0.1	-3.1	-5.8
Inflation (avg. %)	11.9	12.1	4.6	3.3	11.4	10.0	9.6	9.0	20.2	12.9	6.5	12.5	13.0	8.6	3.3	4.0
Reference rate ² (eop., %)	5.0	6.5	5.8	5.0	15.0	14.0	13.5	14.0	25.0	15.0	13.5	15.0	-	-	-	-

	 Albania				 Moldova				 Russia			
	2022	2023	2024F	2025F	2022	2023	2024F	2025F	2022	2023	2024F	2025F
GDP growth (annual, %)	4.8	3.9	3.9	3.8	-5.9	0.7	0.7	2.4	-1.4	4.1	4.1	1.9
Unemployment (%)	11.3	11.2	10.8	10.5	3.1	4.6	4.8	4.9	3.9	3.2	2.5	2.5
Budget balance (as a % of GDP)	-3.8	-1.3	-1.5	-2.5	-3.3	-5.2	-4.0	-4.5	-2.1	-1.9	-1.7	-1.5
Inflation (avg. %)	6.7	4.8	2.1	2.3	28.8	13.4	4.7	7.9	13.8	6.0	8.4	9.0
Reference rate ² (eop., %)	2.8	3.3	2.8	2.8	20.0	4.8	3.6	7.6	7.5	16.0	21.0	17.0

Source: OTP Research Department.
¹ Expectations of the Government. ² Base rates, except for: Hungary: 3M BUBOR; Croatia and Slovenia: ECB deposit facility rate; Bulgaria: Leonia Plus interbank rate; Albania: 3M Tribor; Moldova: 91 days T-bill.

In 2025 the management expects marginal improvement in the operating environment. Therefore:

- **FX-adjusted organic performing loan volume growth may be above 9% reported in 2024.**
- **The net interest margin may be similar to the 4.28% achieved in 2024.**
- **The cost-to-income ratio may be somewhat higher than the 41.3% reported in 2024.**
- **Portfolio risk profile may be similar to 2024.**
- **ROE may be lower than in 2024 (23.5%) due to the expected decrease in leverage.**

Important information, 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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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 2024 with total assets of HUF 18,391,053 million and with a profit after tax of HUF 744,999 million. The profit after tax for the period is allocated as follows: a general reserve of HUF 74,500 million and paying a dividend of HUF 270,000 million from the reporting year's profit for the year 2024.

The dividend rate per share is HUF 964.29 for the year 2024, i.e. 964.29% 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 2nd of June 2025 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 2024, its proposal regarding the use of profit after tax and on the result of the activity aimed at providing assurance on the sustainability report

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 significant business policy reports
- Examination of all proposals relating to matters that fall within the exclusive competence of the supreme decision-making body:
 - Corporate Governance Report
 - Proposal relating to the Remuneration Guidelines
- Review of the contents of the separate Annual Financial Statements and the consolidated Annual Financial Statements, and listening the independent auditor's briefing together with the Audit Committee
- Evaluation of the activities of the executive officers in the past business year
- Proposal, with the involvement of the Audit Committee, regarding the appointment and remuneration of the independent 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 separate annual financial statements in line with the provisions of 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 concurrence of the Audit Committee, the Supervisory Board of OTP Bank Plc.
proposes that, in respect of the 2024 business year,**

- the non-consolidated financial statements prepared in accordance with International Financial Reporting Standards
showing a balance sheet total of HUF 18,391,053 million
- the consolidated annual financial statements prepared in accordance with International Financial Reporting Standards
showing a balance sheet total of HUF 43,419,128 million
- the non-consolidated profit after tax in accordance with International Financial Reporting Standards
in an amount of HUF 744,999 million
be approved.

The Supervisory Board and the Audit Committee accepts the Management 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 74,500 million from the profit after tax of HUF 744,999 million for 2024, and to pay a dividend of HUF 270,000 million from the profit for the reporting year.

In this way, the **extent of the dividend** is HUF **964.29 per share**; that is, 964.29% of the nominal value of the shares for 2024. The actual calculation and payment of the dividend to the individual shareholders will take place in accordance with the Company's Articles of Association. There are no obstacles to the payment of dividends to shareholders, as the Bank meets the capital and liquidity requirements set by the Hungarian National Bank.

Findings of the Audit Committee of OTP Bank Plc.

- The independence of the auditor providing the assurance on the sustainability report was ensured.
- The auditor covered all the necessary audit aspects regarding the sustainability report. The auditor acted in accordance with the applicable legal requirements when providing the assurance report.
- The audit report on the sustainability report issued by the auditor as well as the compliance statement regarding the accounts and management report serving as the basis for the reports, certifies that the Company conducted its activities in accordance with the contents of the sustainability report during the 2024 business year.

Item 1.g. on the Agenda

Results of the Independent Auditor's Report for the year ended 2024 and the results of the assurance report of the 2024 sustainability report

Presented by: **Zsolt Kónya**

Auditor

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

25 April 2025

Resolution proposal No. 1/2025

The Annual General Meeting accepts the Board of Directors' Report on the Company's financial activity for the year ended 2024, 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 2024, 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 2024 with total assets of HUF 18,391,053 million and with a profit after tax of HUF 744,999 million. The profit after tax for the period is allocated as follows: a general reserve of HUF 74,500 million and paying a dividend of HUF 270,000 million from the reporting year's profit for the year 2024.

The dividend rate per share is HUF 964.29 for the year 2024, i.e. 964.29% 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 2nd of June 2025 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 43,419,128 million, and with profit after tax from continuing operations of HUF 1,056,384 million. The profit after income tax from discounted operations is HUF 19,756 million and the profit after income tax from continuing and discontinuing operations is HUF 1,076,140 million. From this amount attributable to non-controlling interest is HUF 4,227 million and attributable to owners of the Company is HUF 1,071,913 million.

Item 2 on the Agenda

Approval of the Corporate Governance Report for the year 2024

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	10,603.00
Domestic subsidiaries	26	1,526.82
Foreign subsidiary banks	10	27,156.93
Other foreign subsidiaries	24	1,031.67
Total *	61	40,318.41

* Companies under consolidated supervision according to Hpt.

** 31.12.2024 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	44	284
Supervisory Board	7	36	168
Audit Committee	2	18	32
Management Committee	8	25	196
Other	256	225	3,671
TOTAL	279	348	4,351

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 43% are women, 57% are men (as on 31.12.2024)

Full governance and control in individual operational processes

- **Internal audit** (208 closed audits, 1,193 accepted recommendations);
- **Risk management** (516,831 credit decisions);
- **Compliance** (11 closed data- and consumer protection related investigations; 200 ethics reports, establishing ethics offense in 12 cases);
- **Bank security** (13,903 completed bank security investigations, 1,049 reports)
 - The ratio of **bank card fraud** to turnover remained lower than the European average published by MasterCard in 2024, due to the new rules introduced and developments. (OTP Bank 0.0253%; European average 0.0407%)
 - The Bank's security systems detect and block tens of thousands of attacks **from the Internet** on a monthly basis. Despite the huge number of attempts, the Bank has NOT been hit by a successful attack in the past year.
 - The losses caused to OTP Bank customers **by phishing** in 2024 were HUF 7.1 billion, which is 31.6% lower than the value in 2023. With the help of existing protection systems, HUF 4.3 billion in customer damage was prevented. The Bank has also provided significant resources in 2024 for the necessary protective measures to reduce customer damage.
 - There was **no data loss** due to a security incident at the Bank in 2024.

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
 - 492 Financial Arbitration Board (FAB) proceedings were launched against Hungarian members of the OTP Banking Group. In the case of closed procedures, the FAB issued 6 obligations, 8 suggestions, accepted Bank's opinion in 411 cases, and withdrew the procedure in 38 cases.
 - Number of justified complaints in the Hungarian members of the OTP Banking Group: 108,894 approximately 1 justified complaint per 28,848* customer interactions.

*Total number of customer interactions: 3,141,377,234

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's free training courses in 2024 reached nearly **55,000 students**

With **financial awareness solutions** we help our customers make responsible financial decisions

Phishing education website – raising security awareness, avoiding fraud and abuse

Community involvement

As one of Hungary's outstanding donors, **HUF 4 billion** in 2024 to support NGOs, people in need and community initiatives

Equal opportunities, leading the way in **branch and digital accessibility**

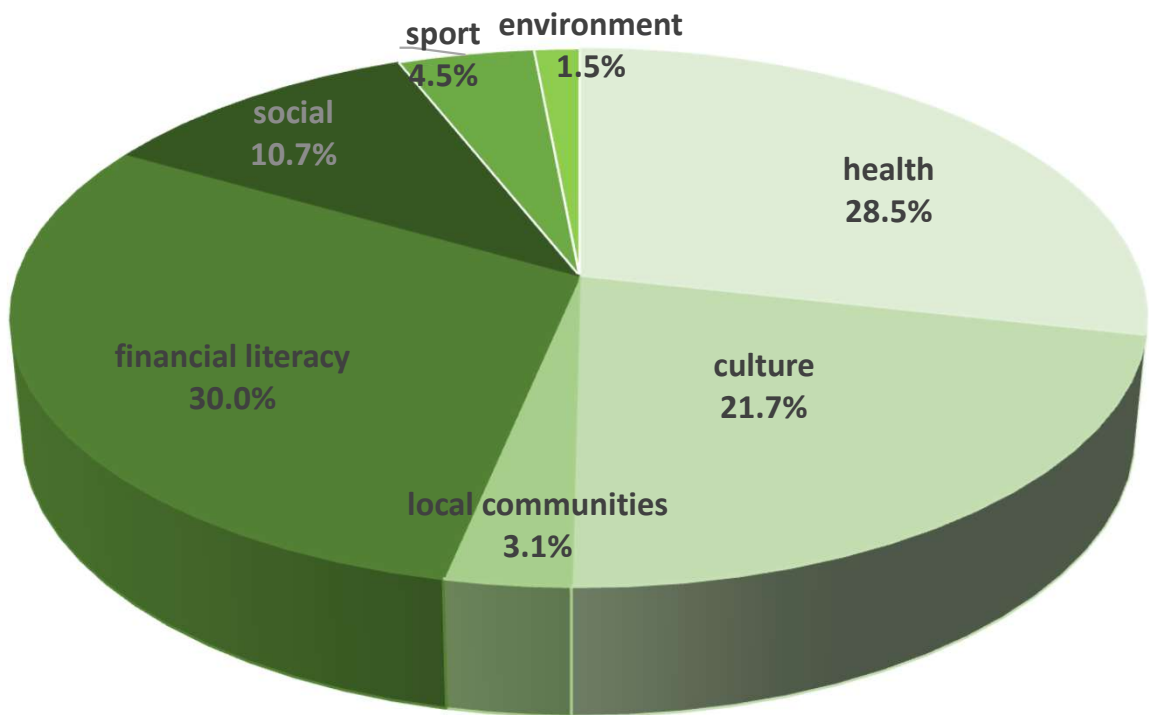
Our donation platform through our clients' micro-donations reaches **HUF 1 billion** in 2024

Green Bank

Environmentally conscious, net **carbon neutral** operations from 2022

Awareness-raising and **attitude-shaping** programmes for staff

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	2020-2024
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

25 April 2025

Resolution proposal No. 2/2025

The Annual General Meeting approves OTP Bank Plc.'s 2024 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 plan
- 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.
- Ensured
 - a high-level corporate governance system that meets domestic and international requirements
 - the Bank's internal control functions complied 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. considers that in 2024 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 executive 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

25 April 2025

Resolution proposal No. 3/2025

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 2024 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 2024.

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

Proposal for the election of the Company's auditor and the election of the auditor to provide assurance regarding the Company's sustainability reports for the 2025 business year

Auditing company

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

Individual auditor

Zsolt Kónya
(007383) registered auditor

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

Zsuzsanna Szépfalvi
(005313) registered auditor

The total fee of auditing for the audit of the separate and consolidated annual financial statements for the year 2025, prepared in accordance with International Financial Reporting Standards

EUR 777,750 + VAT

From this:

Audit fee of the separate annual financial statements:	<i>EUR 457,500 + VAT</i>
Audit fee of the consolidated annual financial statements:	<i>EUR 320,250 + VAT</i>

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

25 April 2025

Resolution proposal No. 4/1/2025

Concerning the audit of OTP Bank Plc.'s separate and consolidated annual financial statements in accordance with International Financial Reporting Standards for the year 2025, the Annual General Meeting is electing Ernst & Young Ltd. (001165, H-1132 Budapest, Váci út 20.) as the Company's auditor from 1 May 2025 until 30 April 2026.

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 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 2025, 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.

Resolution proposal No. 4/2/2025

The Annual General Meeting is electing Ernst & Young Ltd. (001165, H-1132 Budapest, Váci út 20.) for the audit of the Company's sustainability reports for the 2025 business year to provide assurance at the general meeting approving the report for the 2025 business year, but no later than 30 April 2026. The Annual General Meeting approves the nomination of Zsolt Kónya (No. 007383 chartered auditor), as the auditor responsible for the audit of the sustainability reports, and in the event of unavoidable impediment, to appoint Zsuzsanna Szépfalvi (No. 005313 chartered auditor), as the auditor responsible for the audit.

Item 5 on the Agenda

Proposal on the amendment of Article 4, Article 8 Section 3 and Article 11/A Section 2 of the 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:

- **Amendment due to change in TEÁOR numbers** (ARTICLES OF ASSOCIATION Article 4)
- **Deletion of the 12-month limitation on the validity period of the general meeting proxy** (ARTICLES OF ASSOCIATION Article 8 Section 3)
- **Complementing the tasks of the Audit Committee** (ARTICLES OF ASSOCIATION Article 11/A Section 2)

[The Company's activities]

~~The Company's core activity:~~

~~TEÁOR 64.19 — Other monetary intermediation~~

~~The Company's other activities:~~

~~(TEÁOR 64.91) — Financial leasing~~

~~(TEÁOR 64.99) — Other financial service activities, except insurance and pension
funding n.e.c.~~

~~(TEÁOR 66.12) — Security and commodity contracts brokerage~~

~~(TEÁOR 66.19) — Other activities auxiliary to financial services, except insurance and
pension funding~~

~~(TEÁOR 66.22) — Activities of insurance agents and brokers~~

~~(TEÁOR 66.30) — Fund management activities~~

~~(TEÁOR 69.20) — Accounting, bookkeeping and auditing activities, tax consultancy~~

~~(TEÁOR 68.20) — Renting and operating of own or leased real estate~~

~~(TEÁOR 85.59) — Other education n.e.c.~~

~~(TEÁOR 56.29) — Other food service activities~~

The Company's core activity:

6419'25 Other monetary intermediation

The Company's other activities:

1723'25 Manufacture of paper stationery

1812'25 Other printing

1813'25 Pre-press and pre-media services

1814'25 Binding and related services

1820'25 Reproduction of recorded media

4941'25 Freight transport by road

4942'25 Removal services

5210'25 Warehousing and storage

5221'25 Service activities incidental to land transportation

5224'25 Cargo handling

5225'25 Logistics service activities

5226'25 Other support activities for transportation

5320'25 Other postal and courier activities

5520'25 Holiday and other short-stay accommodation

5811'25 Publishing of books

5813'25 Publishing of journals and periodicals

5819'25 Other publishing activities, except software publishing

6020'25 Television programming, broadcasting and video distribution activities

6039'25 Other content distribution activities

6220'25 Computer consultancy and computer facilities management activities

6290'25 Other information technology and computer service activities

6310'25 Computing infrastructure, data processing, hosting and related activities

6492'25 Other credit granting

6499'25 Other financial service activities, except insurance and pension funding n.e.c.

6612'25 Security and commodity contracts brokerage

6619'25 Other activities auxiliary to financial services, except insurance and pension funding

Amendment due to change in TEÁOR numbers (ARTICLES OF ASSOCIATION Article 4)

6622'25 Activities of insurance agents and brokers

6630'25 Fund management activities

6820'25 Rental and operating of own or leased real estate

6920'25 Accounting, bookkeeping and auditing activities; tax consultancy

7491'25 Patent brokering and marketing service activities

7499'25 All other professional, scientific and technical activities n.e.c.

8009'25 Security activities n.e.c.

8292'25 Packaging activities

8559'25 Other education n.e.c.

9510'25 Repair and maintenance of computers and communication equipment

Justification:

In line with the amendment of the new, EU-wide numbering of the Unified Sectoral Classification System of Economic Activities (TEÁOR) on 1 January 2025, the new TEÁOR numbers for both the Bank's main activity and its other activities will be introduced in Article 4 of the Articles of Association.

[The Company's General Meeting]

8.3. The shareholders may exercise their right to participate and vote at the General Meeting either in person or through a proxy. The letter of proxy must be presented in the form of a notarized document or a private deed of full probative force, and a copy must be handed over at the place and during the period specified in the announcement on the convening of the General Meeting. ~~The letter of proxy may be valid for one general meeting or for a specified period, but for a maximum of twelve months.~~ The letter of proxy – in the absence of a provision to the contrary – shall extend to a general meeting convened to continue a suspended general meeting, or a general meeting that has been reconvened due to lack of quorum

Justification:

In line with the amendment of the General Terms of the Budapest Stock Exchange Plc. which stipulates as Listing and continued trading condition, the 12-month limitation on the validity period of the power of attorney granted to represent a shareholder at the general meeting will be deleted. This allows any shareholder to grant a power of attorney to represent him/her at the general meeting, even for several years and several general meetings, with a single document, without having to renew this power of attorney annually. The amendment proposal concerns Article 8 Section 3 of the Articles of Association.

[Audit Committee]

11/A.2. The Audit Committee performs its duties as specified in the legislation, in particular, assists the Supervisory Board with the auditing of the financial reporting system, with the selection of an auditor and cooperation with the auditor, monitor the effectiveness of the Company's internal quality control and risk management systems and its financial reporting process and submit recommendations or proposals where deemed necessary, monitor the statutory audit of the annual and consolidated annual account, furthermore review and monitor the independence of licensed statutory auditors or the audit firms in accordance with the relevant legislation.

In addition, in relation to the sustainability report, it monitors the effectiveness of internal controls affecting sustainability reporting, the sustainability reporting process, the activities aimed at providing assurance on the sustainability report and the consolidated sustainability report and formulates recommendations if necessary. It monitors the independence of the auditor selected to provide assurance on the sustainability report, and informs the General Meeting about the results of the activities aimed at providing assurance on the sustainability report, presenting its contribution to the integrity of the report.

Justification:

With regard to corporate reporting related to sustainability, the tasks of the Audit Committee had been supplemented by the amendment to the Credit Institutions Act. In addition to complying with the amendment to the law, we propose to supplement Article 11/A Section 2 of the Articles of Association with a general provision, partly in order to address the amendment to the current law and partly in order to address any future amendments that are not yet known, in such a way that it is recorded that the Audit Committee carries out its activities in accordance with the provisions of the law.

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

25 April 2025

Resolution proposal No. 5/1/2025

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. 5/2/2025

The Annual General Meeting approves the amendment of Article 4, Article 8 Section 3 and Article 11/A Section 2 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.

Item 6 on the Agenda

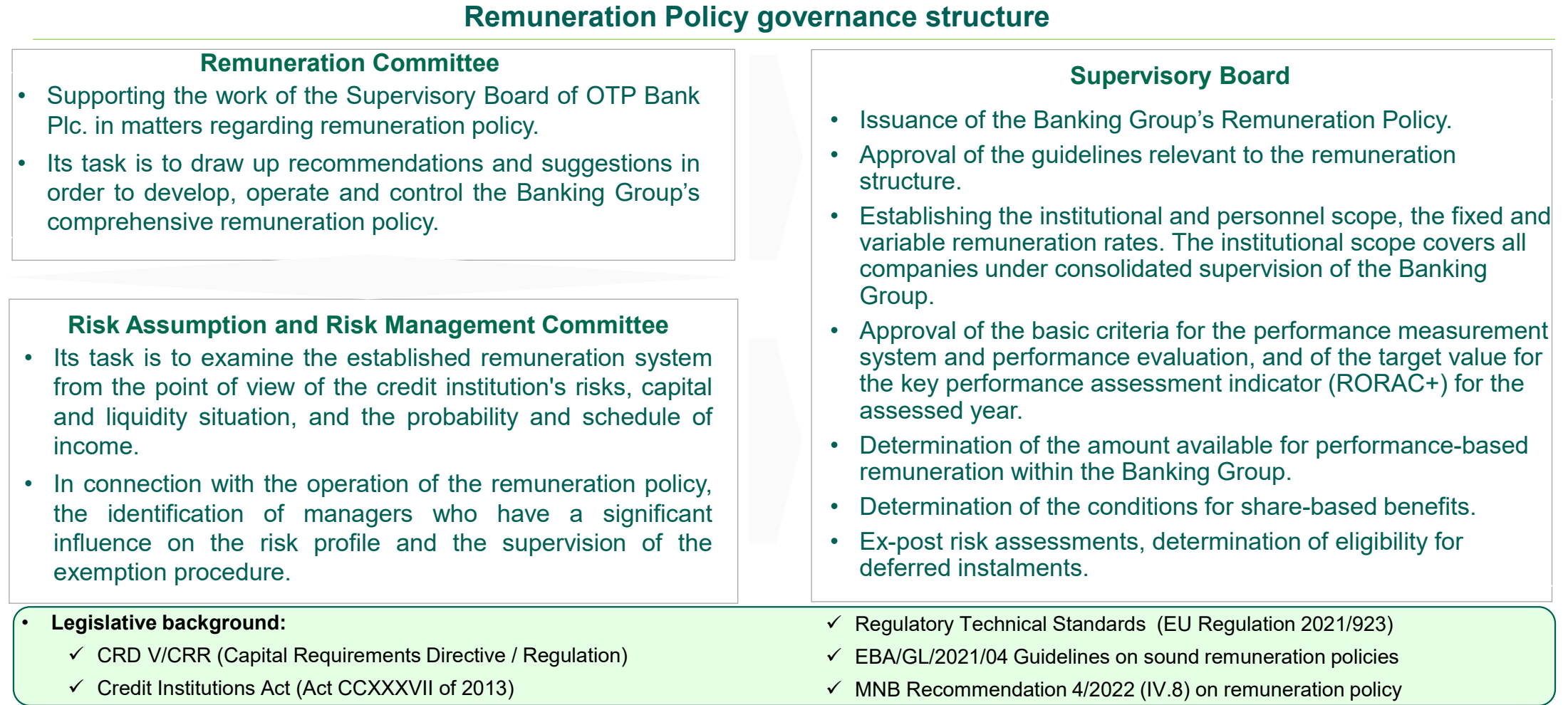
Proposal on the group-level remuneration guidelines of OTP Bank Plc.

Presented by: **dr. József Vörös**

Chairman of the Remuneration Committee

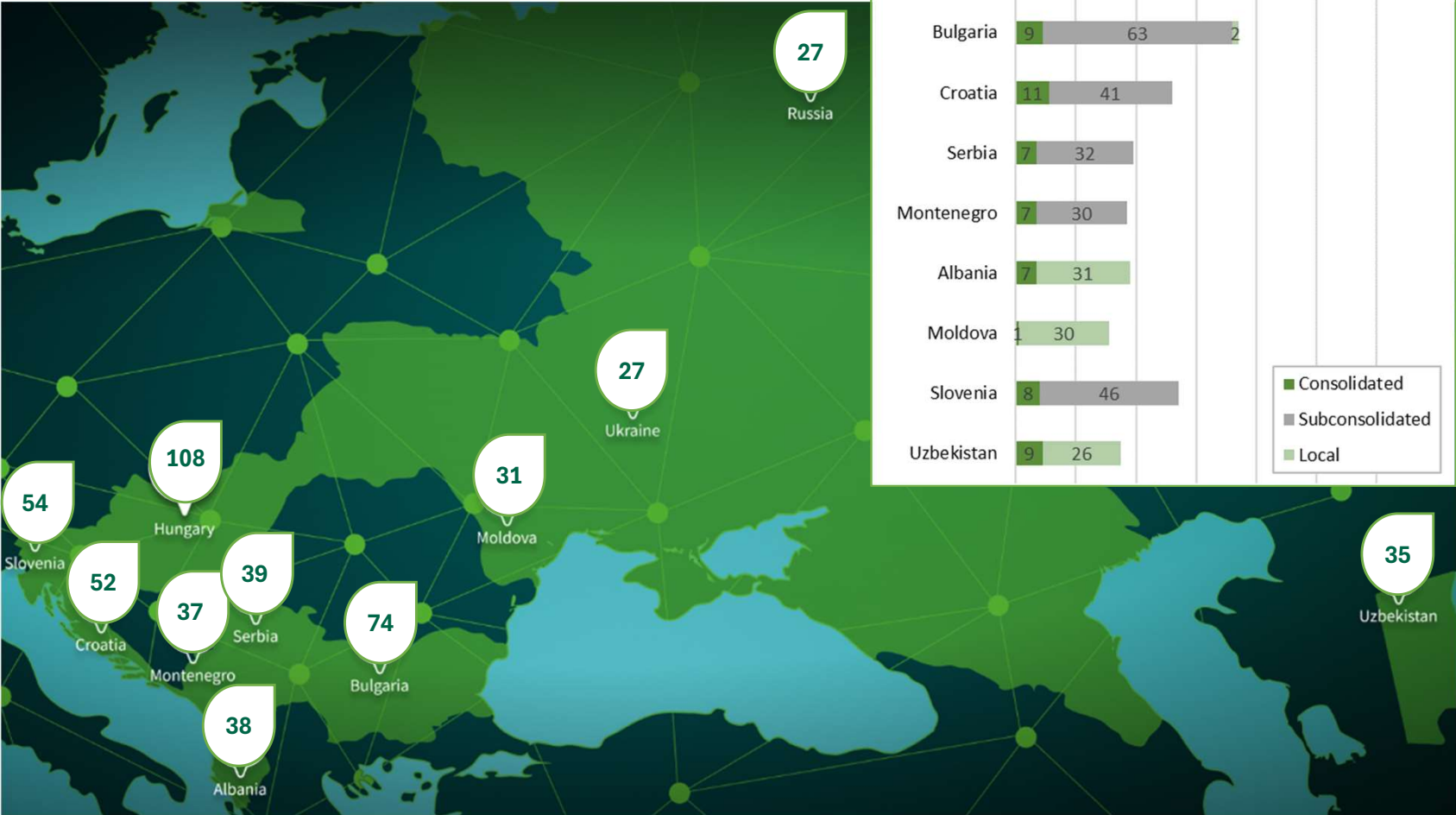
Application of the Remuneration Guidelines at the Banking Group, parties involved in controlling the Remuneration Policy

- 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.



Currently 522 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).



From the identified 522 positions in the Group for 2025

- 150 were identified on consolidated,
- 256 on sub-consolidated, and another
- 116 on local level.

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

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

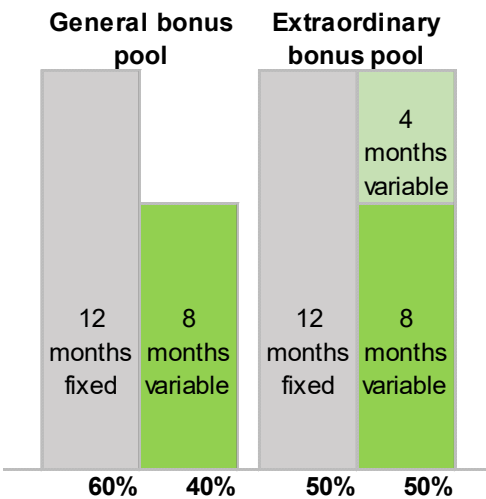
Basic principles regarding the remuneration structure:

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-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.

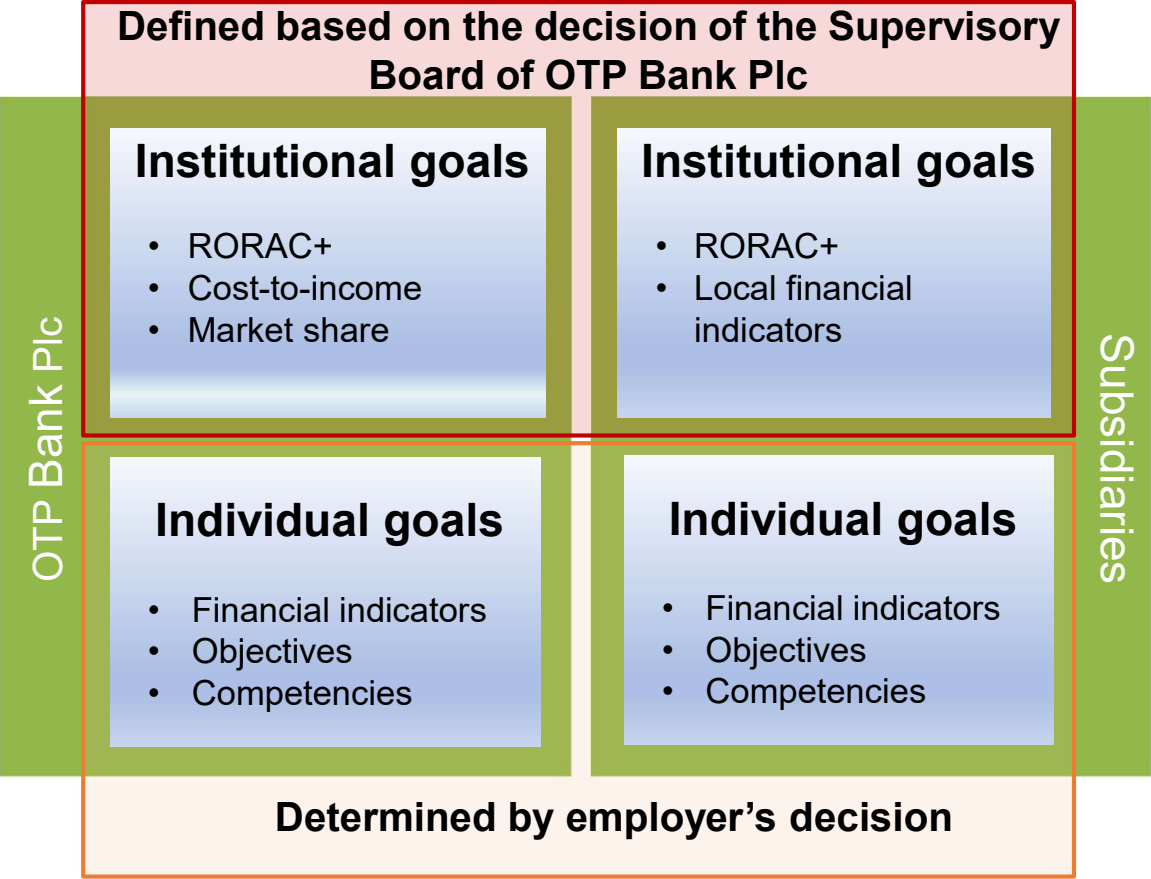


		Levels							
		1st level		2nd level		3rd level		4th level	
		min.	max.	min.	max.	min.	max.	min.	max.
Institution	Business	30%	40%	20%	40%	11%	40%	0%	25%
	Support	-	-	20%	40%	0%	34%	0%	25%
	Control	-	-	20%	34%	0%	34%	0%	25%
Non-institution		14%	40%	7%	34%	0%	30%	-	-

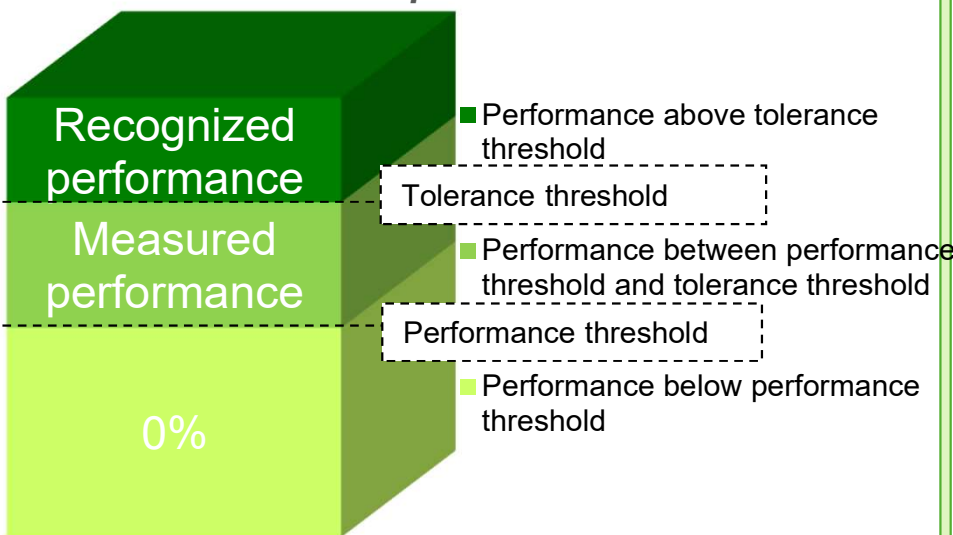
Due to the characteristics of the labor market and to retain key employees, the Supervisory Board may, if justified, temporarily deviate from these bands.

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:



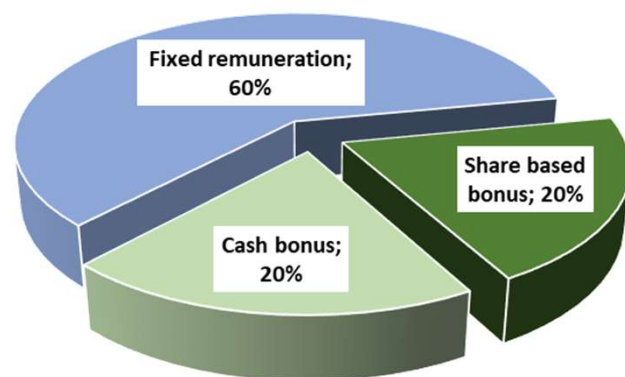
Financial indicators are assessed according to two thresholds (performance threshold, tolerance threshold).

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.

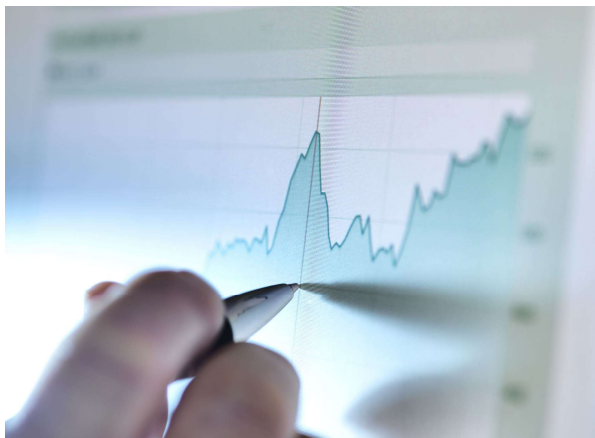
Instruments of performance-based remuneration I.



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

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 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 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: ~771 persons, out of which ~94 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.

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

25 April 2025

Resolution proposal No. 6/2025

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 7 on the Agenda

Election of the member of the Supervisory Board

Presented by: **Tibor Tolnay**

Chairman of the Nomination Committee

Election of the member of the Supervisory Board

According to the Articles of Association of OTP Bank, the audit of the management of OTP Bank is carried out by a Supervisory Board of 5-9 members. Pursuant to Sections 3:124-125 of the Civil Code, if the number of full-time employees of the company exceeds two hundred on an annual average, one third of the Supervisory Board consists of employee delegates. The employee delegates are appointed by the works council in accordance with the provisions of the law.

The members of the Supervisory Board shall be elected by the General Meeting for a uniform indefinite term or for a fixed term of three years; In the latter case, the mandate lasts until the general meeting that closes the third financial year following the election. The mandate of the new member of the Supervisory Board elected during this period will last until the expiry of the mandate of the Supervisory Board. The General Meeting may not elect the members of the Board of Directors and their relatives as members of the Supervisory Board.

Groupama Group has indicated to OTP Bank that, instead of Olivier Péqueux, the current independent member of the Supervisory Board, it intends to delegate a new member to the Supervisory Board of OTP Bank Plc. in the person of Mrs. Catherine Paule Granger-Ponchon, whose election is also supported by the Nomination Committee of OTP Bank.



Catherine Paule Granger-Ponchon

external, independent SB candidate

She completed her studies at the Paris Institute of Political Studies and HEC (École des hautes études commerciales de Paris), where she specialized in finance.

Between 2000 and 2010, she worked at Citigroup's European investment banking division, where, as director of the financial institutions group, she participated in the acquisition and sale of several French banks and insurance companies. Subsequently, as head of M&A at Groupama SA, she led the group's divestment program, which included the sale of several subsidiaries.

From 2012 to 2017, she was head of corporate finance and M&A at Groupama SA, where she dealt with the group's external and internal financing, as well as the monitoring of strategic investments.

Between 2017 and 2024, she was the financial and risk director of Gan Assurances, Groupama's French subsidiary, where she also performed the actuarial function, and from 2021 to 2024, she was deputy CEO responsible for finance, risk management, and strategy.

Since July 2024, she has been working at Groupama Assurances Mutuelle as deputy CEO, responsible for international subsidiaries.

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

25 April 2025

Resolution proposal No. 7/2025

The Annual General Meeting elects Mrs. Catherine Paule Granger-Ponchon 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 member of the Audit Committee

Presented by: **Tibor Tolnay**

Chairman of the Nomination Committee

Election of the member of the Audit Committee

The Company's General Meeting elects an Audit Committee consisting of at least 3 members from the independent members of the Supervisory Board. At least one member of the Audit Committee must have a professional qualification in accounting or auditing, a condition currently fulfilled by Mr. Tamás Gudra's membership.

Groupama Group has indicated to OTP Bank that, instead of Olivier Péqueux, the current independent member of the Supervisory Board and Audit Committee, it intends to delegate a new member to the Supervisory Board of OTP Bank Plc. in the person of Mrs. Catherine Paule Granger-Ponchon.

Considering that Mr. Olivier Péqueux's membership in the Supervisory Board of OTP Bank has ended, and consequently his membership in the Audit Committee of OTP Bank has also ceased, the Nomination Committee of OTP Bank supports that in the event of her election as an independent member of the Supervisory Board of OTP Bank, Mrs. Catherine Paule Granger-Ponchon should also be elected as a member of the Audit Committee of OTP Bank.



Catherine Paule Granger-Ponchon
external, independent AC candidate

She completed her studies at the Paris Institute of Political Studies and HEC (École des hautes études commerciales de Paris), where she specialized in finance.

Between 2000 and 2010, she worked at Citigroup's European investment banking division, where, as director of the financial institutions group, she participated in the acquisition and sale of several French banks and insurance companies. Subsequently, as head of M&A at Groupama SA, she led the group's divestment program, which included the sale of several subsidiaries.

From 2012 to 2017, she was head of corporate finance and M&A at Groupama SA, where she dealt with the group's external and internal financing, as well as the monitoring of strategic investments.

Between 2017 and 2024, she was the financial and risk director of Gan Assurances, Groupama's French subsidiary, where she also performed the actuarial function, and from 2021 to 2024, she was deputy CEO responsible for finance, risk management, and strategy.

Since July 2024, she has been working at Groupama Assurances Mutuelle as deputy CEO, responsible for international subsidiaries.

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

25 April 2025

Resolution proposal No. 8/2025

The Annual General Meeting elects Mrs. Catherine Paule Granger-Ponchon 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 remuneration of the members of OTP Bank's **Board of Directors, Supervisory Board** and the **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 7/2024 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 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 25 April 2025 as follows:**

Chairman of the Supervisory Board:	HUF 5,500,000
Deputy Chairman of the Supervisory Board:	HUF 4,750,000
members of the Supervisory Board:	HUF 4,200,000

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

25 April 2025

Resolution proposal No. 9/2025

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 5,500,000</i>
<i>Deputy Chairman of the Supervisory Board:</i>	<i>HUF 4,750,000</i>
<i>members of the Supervisory Board:</i>	<i>HUF 4,200,000</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 2024

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

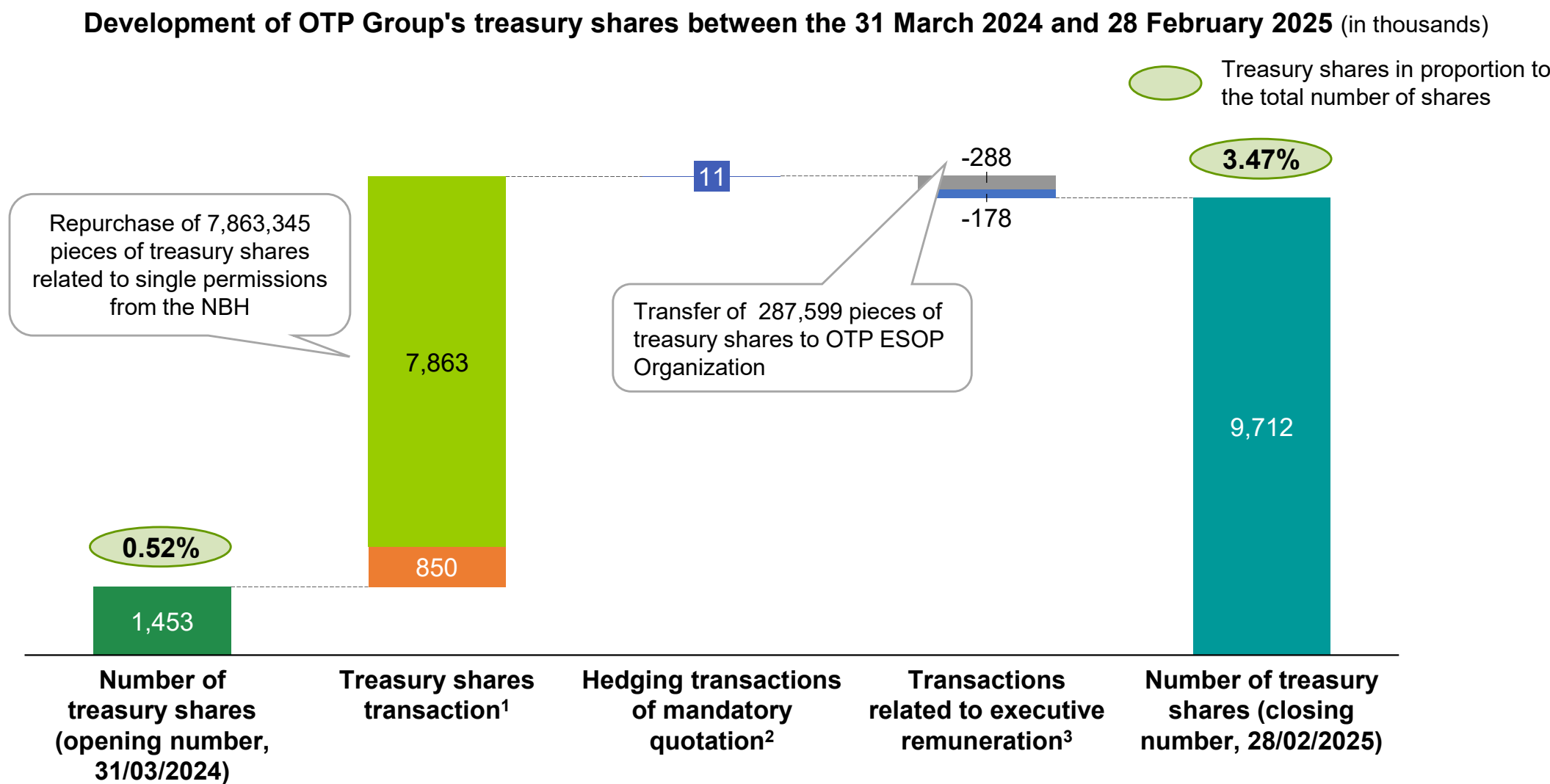
The OTP Bank Plc. is necessary to purchase treasury shares especially, but not exclusively, for these three reasons:

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 20 billion
3 Prior Permissions of MNB each up to HUF 60 billion

Between the 31 March 2024 and 28 February 2025, the number of treasury shares owned by OTP Group increased, mainly due to the single permissions granted by the National Bank of Hungary to repurchase own shares. On 28 February 2025 the proportion of own shares stood at 3.47%.



¹ Treasury share transactions: in order to facilitate transactions within the framework of the remuneration policy and capital management transactions based on single permissions from the National Bank of Hungary between 31 March 2024 and 28 February 2025

² Due to the hedging related to the market making activity, the inventory increased by 11,446 pieces

³ Transactions related to share benefits provided to the personnel defined by the remuneration policy between 31 March 2024 and 28 February 2025

OTP BANK ANNUAL GENERAL MEETING

Translation of the Hungarian presentation

25 April 2025

Our authorization received in 2025 will expire on 26 October 2025, therefore we ask for the usual authorization from the Annual General Meeting.

Resolution proposal No. 10/2025

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 25 October 2026. The mandate set forth in the decision of the Annual General Meeting resolution no. 8/2024 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.