



**DOCUMENTS OF THE ANNUAL GENERAL MEETING OF
MBH BANK NYRT.
TO BE HELD ON 23 APRIL 2025**

Date and time of the General Meeting:

23 April 2025, 10:00 a.m.

Venue of the General Meeting:

**Headquarters of MBH Bank Nyrt., 2nd floor,
Ballroom (1056 Budapest, V. Váci u. Váci utca 38.)**

The procedure for holding the General Meeting:

physical attendance

Important notice

“Hungarian language is the official and registered language of MBH Bank Plc’s („the Issuer”) disclosures pursuant to the relevant legal and stock-exchange rules. The present English translation has been prepared on a voluntary basis, with the best care and intention of the Issuer to inform English speaking investors, however, in the event of any controversy between the Hungarian and English version, the authentic Hungarian version shall prevail.”

AGENDA OF THE GENERAL MEETING

- 1. Financial statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards, proposal for the appropriation of profit, dividend payment and decisions concerning performance related remuneration for 2024**
 - 1.1. Report of the Board of Directors on the activities of the Company in fiscal year 2024
 - 1.2. Proposal of the Board of Directors for the adoption of the Company's 2024 standalone financial statements and standalone executive report prepared in accordance with the International Financial Reporting Standards
 - 1.3. Proposal of the Board of Directors for the adoption of the Company's 2024 consolidated financial statements and consolidated executive report prepared in accordance with the International Financial Reporting Standards
 - 1.4. Proposal of the Board of Directors for the appropriation of profit after tax for 2024 and dividend payment
 - 1.5. Report of the Audit Committee on the Company's 2024 standalone financial statements and standalone executive report prepared in accordance with the International Financial Reporting Standards and on the proposal for the appropriation of profit, as well as on the 2024 consolidated financial statements and consolidated executive report prepared in accordance with the International Financial Reporting Standards
 - 1.6. Report of the Supervisory Board on the Company's 2024 standalone financial statements and standalone executive report prepared in accordance with the International Financial Reporting Standards and on the proposal for the appropriation of profit as well as on the 2024 consolidated financial statements and consolidated executive report prepared in accordance with the International Financial Reporting Standards
 - 1.7. Auditor's report on the audit of the Company's 2024 standalone financial statements prepared in accordance with the International Financial Reporting Standards
 - 1.8. Auditor's report on the audit of the Company's 2024 consolidated financial statements prepared in accordance with the International Financial Reporting Standards
 - 1.9. Auditor's limited assurance report on the Company's consolidated sustainability report
 - 1.10. Auditor's limited assurance report on the Company's standalone sustainability report
 - 1.11. Decisions on performance related remuneration for 2024
- 2. Adoption of the report of the Board of Directors on the Company's business policy for 2025**
- 3. Adoption of the 2024 Corporate Governance Report**

- 4. Indemnification of members of the Board of Directors and the Supervisory Board of the Company**
- 5. Election of the Company's permanent auditor (for the statutory audit of the annual financial statements and for the provision of assurance on the sustainability report) and determination of the auditor's remuneration for 2025, approval of the person responsible for the audit and determination of the essential terms of the contract to be concluded with the auditor**
- 6. Authorisation of the Board of Directors for the acquisition of treasury shares, information on treasury shares acquired after the 2024 Annual General Meeting**
- 7. Amendment of the Company's Articles of Association**
- 8. Determination of the remuneration of members of the Board of Directors, the Supervisory Board and the Audit Committee in the same amount as set out in General Meeting Resolution No. 30/2022 (April 26)**

The Board of Directors and Supervisory Board of MBH Bank Nyrt. have examined and discussed the proposals for the General Meeting and recommended the contents of the General Meeting proposals to be presented to the General Meeting.

1. AGENDA ITEM

**FINANCIAL STATEMENTS OF THE COMPANY FOR 2024 PREPARED IN
ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING
STANDARDS, PROPOSAL FOR THE APPROPRIATION OF PROFIT,
DIVIDEND PAYMENT AND DECISIONS CONCERNING PERFORMANCE
RELATED REMUNERATION FOR 2024**

1.1. AGENDA ITEM

REPORT OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE COMPANY IN FISCAL YEAR 2024

MANAGEMENT REVIEW AND ANALYSIS¹

1. HISTORY OF MBH BANK PLC.

MBH Bank's stability is based on the combined knowledge and experience of three Hungarian financial institutions with a long history, Budapest Bank, MKB Bank and Takarékbank.

On May 15, 2020, MTB Magyar Takarékszövetkezeti Bank and MKB Bank signed a Memorandum of Understanding to establish a joint financial holding company – Magyar Bankholding – in which the two financial institutions entered with equal ownership. On 26 May, 2020, Budapest Bank also joined the strategic cooperation.

Magyar Bankholding was established to carry out the merger and transformation of Budapest Bank, MKB Bank and Takarékbank Group as a domestically owned financial holding company. The company started its effective operations on 15 December 2020, after the major shareholders of the three banks transferred their bank shares to the joint holding company with the approval of the National Bank of Hungary (hereinafter referred to as 'NBH'), thus creating Hungary's second largest banking group.

On 15 December 2021, the General Meeting of MKB Bank and the highest decision-making bodies of Budapest Bank and Magyar Takarékbank Group, which owns the Takarékbank Group, approved the merger timetable for the merger of Budapest Bank, MKB Bank and Magyar Takarékbank Group. As a first step, on 31 March 2022, the two member banks of the banking group, Budapest Bank and MKB Bank merged with Budapest Bank being merged into MKB Bank.

The merged bank continued to operate under the name of MKB Bank until 30 April 2023, when Takarékbank joined, and since 1 May 2023 it has continued to operate under the name of MBH Bank, with a single brand name and image. The Banking Group aims to implement customer-centred, competitively priced, internationally leading digital solutions, products and services, building on the combined strengths, values and best practices of the three strong domestic commercial banks. The integration of the three member banks is unique not only in Hungary, but also in the financial market of the region, mainly due to its complexity and size.

MBH Banking Group is stable and core market participant in the Hungarian financial sector. Currently, it is the second largest Banking Group in Hungary in terms of total assets and also has the largest branch and ATM network. The Banking Group is a market leader in number of areas, including lending to corporate customers and the micro, small and medium-sized enterprise sector, which has key importance to the national economy, serving agricultural and private banking clients, and in the leasing market.

¹ In the next chapter of the management review and analysis, we assess and analyze the financial situation of the Group and the results of the activities in order to give the reader an overview of the consolidated financial situation and the results for 2024. The following analyses are based on the consolidated financial statements of MBH Group prepared in accordance with the International Financial Reporting Standards ("IFRS") for 2024 to the accounting date of 31 December 2024, audited by the registered auditors of the PwC Auditing Ltd. Accordingly, the following analysis focuses on the performance of the Group. Separate financial statements prepared in accordance with the IFRS requirements will be presented separately.

2. OPERATIONAL ENVIRONMENT

In the developed economics, inflation rates have been further reduced in 2024, but inflation has not yet stably reached the desired targets. The growth figures for 2024 were positive, with the US economy expanding at a steady pace above 2.5%, while growth in the euro area was rather lagging behind last year. Central Banks in the developed countries started their rate cutting cycles in 2024, but with different dynamics. The European Central Bank started its rate-cutting cycle in June and, after a pause in July, maintained it until the end of 2024, bringing the deposit rate down to 3.00% by the end of the year. The Fed cut rates later but by a larger 50 basis points, first in September 2024 and then in the last quarter of 2024, with two 25 basis point rate cuts, to 4.25-4.50% by the end of 2024 overseas.

Although the euro area economy avoided a technical recession in 2024, the weak growth dynamics (and the weakness of our main trading partner, Germany) were also a significant drag on the Hungarian economy. In both the second and third quarters of 2024, domestic GDP declined on a quarterly basis, pushing the Hungarian economy back into a technical recession. Subsequently, however, the Hungarian economy emerged from the technical recession in the fourth quarter of 2024, with economic output expanding by 0.5% in the fourth quarter of 2024 compared to the previous quarter. The growth rate was thus slightly better than expected.

In 2024, prices rose by 3.7% on average compared with the previous year, in line with expectations. The inflation indicator moved out of the central bank's tolerance band in May and July. The moderation in inflation has been supported by a fall in fuel prices, while price increases for services have remained high for a long time. Inflation reached its lowest level in September 2024, when the annual average price increase fell to the 3% target for the first time since January 2021. Inflation in December was 4.6%, higher than the annual average. The main reason for the year-end increase was the base effect. In addition, by the end of 2024, the weakening of the forint was also visible in the rise in the price of consumer durables. Core inflation was 4.7% in December 2024. The price index for services remained high at well above 5% throughout the year, while the price of household energy fell year-on-year and, with the exception of December, the price of consumer durables also fell in 2024.

The MNB continued its cycle of interest rate cuts in 2024, with the base rate falling to 6.50% in September from 10.75% at the beginning of 2024. In the fourth quarter, the MNB paused the rate cuts, leaving the policy rate at 6.50% until the end of 2024. The MNB's room for manoeuvre was also narrowed by the expected upward revision of the Fed's interest rate path and the sharply weakening forint. In addition, inflationary pressures have also increased, which also prevented a rate cut.

According to the Ministry of National Economy's January release, the central sub-system of the general government finances closed with a deficit of HUF 4,095.8 billion in 2024, below the increased deficit target of HUF 4,790 billion. According to the NGM, the accrual-based deficit as a share of GDP could be 4.8% of GDP (final data will be released on 1 April 2025). Expenditure on pensions and pension-like benefits, baby grants and preventive medical care exceeded the amounts spent a year earlier. Tax and contribution revenues of the central subsystem were 8.7% higher than in the previous year. 2024 saw no reduction in the ratio of public debt to the size of the economy. The debt-to-GDP ratio rose from 73.4% at the end of 2023 to 73.6% at the end of last year.

The external financing capacity for 2024 (only preliminary data is available for the fourth quarter) was €6.8 billion (equivalent to 3.3% of GDP), consisting of a surplus of €6.1 billion on the current account and €730 million on the capital account. The trade in goods balance improved by €2.6 billion last year compared to a year earlier, with a surplus of €11.6 billion.

After 2023, the credit institutions sector also had an outstanding year in 2024 in terms of profit after tax: based on unaudited data, domestic banks achieved a profit of HUF 1,632 billion in 2024, which is HUF 153 billion higher than in 2023, and a return on equity of at least 20%. In numerical terms, the improvement over 2023 was driven by an increase in dividend income of nearly HUF 140 billion and an improvement in non-interest income from financial and investment services of more than HUF 90 billion. However, these are not sustainable trends in the long term in terms of volume. Interest income was around HUF 100 billion lower than in 2023, which is better than expected, given that the sector realised significantly lower interest income on its deposit assets held with the MNB due to the decline in central bank interest rates, and in addition, the interest rate limits previously introduced on specific mortgage loans remained largely effective during 2024. This deterioration in interest income was offset by a roughly HUF 55 billion improvement in fee and commission income, although transaction fees increased by more than HUF 100 billion in expenses, and the sector was unable to pass on part of this increase to its clients. Operating costs increased by HUF 150 billion from 2023 to 2024, well above the rate of inflation and slightly above the rate of revenue growth, so the cost-to-revenue ratio increased marginally from its 2023 level but remained below 40%. After a near-neutral impact on profit in 2023, risk costs in 2024 amounted to HUF 108 billion, mainly due to accelerating net impairment charges in the second half of the year. At the same time, the sector's tax payments decreased by around HUF 50 billion (HUF 70 billion taking into account the evolution of the contribution to resolution and deposit insurance funds) compared to 2023, mostly due to the possibility of a reduction in the extra profit tax. Overall, therefore, the banking sector continued to show an outstanding performance in 2024. However, the resulting trends are partly unsustainable in the longer term and, coupled with a moderately continued decline in yields, a meaningful correction in the equity ratio is therefore expected.

3. THE CONSOLIDATED PERFORMANCE OF MBH GROUP IN 2024

The consolidated total assets of the Group increased by 12.6% to HUF 12,504.7 billion by the end of 2024. The stock of customer loans measured at amortised cost amounted to HUF 5,245.1 billion, while the stock of customer deposits reached HUF 8,052.5 billion. Profit after tax increased by HUF 22.7 billion to HUF 205.9 billion.

The Group's financial and business fundamentals were strengthened further, including capitalization, liquidity, funding structure, balance sheet structure and the performance of its business lines.

Key figures (HUF million, %)	31.12.2024	31.12.2023	change (%)	change
Total assets	12 504 691	11 107 048	12.6%	1 397 643
Financial assets measured at amortised cost	8 943 686	7 689 462	16.3%	1 254 224
o/w Loans and advances to customers	5 245 074	4 390 428	19.5%	854 646
Financial liabilities measured at amortised cost	11 109 168	9 789 825	13.5%	1 319 343
o/w Amounts due to customers	8 052 470	6 957 100	15.7%	1 095 370
Equity	1 139 456	1 023 371	11.3%	116 085
Profit before taxation	243 943	221 876	9.9%	22 067
Profit for the year	205 922	183 190	12.4%	22 732
Total comprehensive income	180 854	241 103	(25.0%)	(60 249)

4. PERFORMANCE OF THE INDIVIDUAL BUSINESS LINES²

Retail clients

Daily banking and related credit products

In retail account products, the Banking Group's product modernisation project has been going strong, with the aim of making the product portfolio more consistent and simpler, which also supports the digital transformation of the Banking Group.

Several successful marketing campaigns, modernised pricing and products supported the Banking Group's customer acquisition and financial plans. The Banking Group has strengthened its partnership channels and entered into an important cooperation with the Hungarian Olympic Committee and thanks to this, besides supporting the Hungarian Olympians, the Banking Group issued an exclusive product which is unique in the banking sector.

As part of a joint campaign with the Hungarian Olympic Committee and Visa, the Banking Group issued Visa Sustainable card with Olympic card design and introduced Visa Signature premium card, the first Visa metal card issued in Hungary. The MOB Visa Signature Metal cards is eligible for Hungarian Olympians having top eight places during the summer and winter Olympic games. The launch of this card product brought to the Banking Group the 'Product launch of the Year' award of Visa Awards 2024. The Banking Group increased the number of actively used debit cards and following market trends the usage of mobile payment solutions is increasing.

The mobile Post sales network was expanded during the year, and 17 Media Markt stores started credit card sales instead of the previous sales finance activity with the aim to accelerate and to simplify the service for the returning clients.

In the last quarter of 2024, the Banking Group's retail partners saw a pick-up in demand for trade credit, resulting in a significant increase in trade credit originations. The increase in purchase volumes also supported partner credit card issuance.

Savings

In retail savings, investment funds remained the most popular in 2024. The Banking Group primarily offered to its clients the wide range of product of MBH Fund Manager. Bonds and mixed investment funds were particularly popular, which highly contributed to the 33% increase in the total volume of retail customer's funds managed within the Banking Group compared to 2023. Beside deposits, investment funds and government bonds, MBH Banking Group own bonds were also eligible for retail customers in 2024.

The Banking Group started the simplification of its deposit portfolio in the framework of product modernisation project.

Covered and uncovered loans

In 2024, the banking sector set a record for housing lending. New housing loans in the sector amounted to more than 1,300 billion HUF, with MBH Banking Group's disbursements multiplied year-on-year. The increase in average loan amounts from 11-12 million HUF to 20 million HUF played a significant role in the growth of 2024. Subsidised programmes (e. g. CSOK Plusz, Babaváró loan) also help to further increase both the number of housing transactions and the amount of housing loans.

MBH Banking Group voluntarily supported the institution of APR cap between 1 January and 30 June. The Banking Group set by keeping the interest rate of home loans with market conditions below the

² The source of individual market data: NBH (National Bank of Hungary), KAVOSZ, BAMOSZ (Association of Hungarian Investment Funds and Asset Management Companies), Exim Bank, MFB (Hungarian Development Bank), MBH's own calculation

defined cap and further decreased the interest of these loans according to the cap modification from January 2024.

The maximization of credit interest rates by the government still supported clients with payment difficulty in 2024. The government decree of 2nd December 2024 prolonged the validity of the interest rate freeze until 30 June 2025; thus, mortgage loan clients pay their instalments under favourable conditions.

The Banking Group was prepared for the transformation of the Home Support Programme, from 1 January 2024, the new CSOK Plusz, the Falusi CSOK with modified conditions and the Baby Loan constructions are available in its loan portfolio. MBH Banking Group aims to serve its customers by providing the full range of state subsidized loans.

To strengthen its market position, the Banking Group announced Baby loan promotion all year long and sold its mortgage loan products with competitive interest rate even after the expiration of the voluntary APR cap.

The volume of new mortgage loans declined from the third quarter to the fourth quarter of the year. The market was partly waiting for the clarification of the 5% APR cap's application rules and partly awaiting news of possible government subsidy/rebate announcements. However, the very close relationship with credit intermediaries established during the year was able to offset these effects in the last quarter, and the volume of mortgages intermediated by credit intermediaries to MBH Banking Group continued to increase. MBH Banking Group continued strengthening its market share in 4Q.

Personal loan sales showed continued strength in 2024, supported by several factors volume boosting effect of marketing campaigns, the well-timed CRM campaigns, and the improving market environment. In November-December 2024 both MBH Banking Group sales and the personal loan market showed a slight fall-back compared to the record volumes in the previous period of the year.

Demand for MBH personal loans was also buoyant in 4Q at the expanded Posta outlets.

Globally, new volumes increased to 126.6 billion HUF, representing a major boost compared to 2023, making MBH Banking Group a more important player on the personal loan market.

Insurances

Our insurance partner, CIG Pannónia, in cooperation with the Banking Group, has restructured its group life insurance products, ensuring that the sums insured provide real security in the event of a claim, so that the so-called Extra insurance for accident, life, income and banking and digital protection has also been upgraded from 1 March 2024.

In the national home insurance campaign launched by the Hungarian Government in March 2024, the Banking Group participated with the sales of home insurance products of CIG Pannónia. The Banking Group offered to its clients to book their home insurance online.

CIG Pannónia Biztosító introduced CIG360 Life-, Accident- and Illness insurance in June 2024, instead of the previous Pannónia Bárka Life-, Accident- and Illness insurance. The new product is more adapted to client's expectations, coverage elements are expanded, thus a wider range of client demand can be satisfied.

MBH SZÉP card

The number of MBH SZÉP card holders exceeded 269 thousand by the end of 4Q. Nearly HUF 35.3 billion employer contributions were transferred to them in 2024 with 868 thousand transactions. The MBH SZÉP Card holders spent nearly HUF 32.8 billion in 2024 with 5.3 million transactions.

Premium segment

In the premium segment, the focus was on enhancing premium value and service, as well as introducing digital solutions and simplified portfolio offerings. As a result, the premium segment continued to grow in Q4, while the portfolio streamlining is ongoing.

In terms of number of clients, the Banking Group expects strong growth also in 2025, as it has made premium services available to clients who meet the income criteria. Assets under management grew to 985 billion HUF, an annual growth of 25%.

The investment penetration of the portfolio is 82.5%. Thanks to the very good cooperation with the Investment Bank and MBH Fund Manager, the product diversification of investment portfolios has continued; with 53.3% of the portfolio in investment funds, the Banking Group maximized the return on savings with optimal risk.

One of the most important pillars of the Premium Value proposition is full financial advice, i. e. in addition to managing savings, the Banking Group also offers solutions to meet the financial needs of its customer. In this respect, the Banking Group has made great strides in both home savings and individual insurance but is far from realising the potential of the Premium portfolio.

Micro and small business segment

In the last quarter of 2024, the Banking Group launched BUPA, a platform of beyond banking services for the SME segment, helping businesses at all stages of their lifecycle. It is able to offer mass services and will also be able to offer personalised services in the short term.

In 2024, the demand for government-subsidised loans to boost the economy among micro and small enterprise customers remained unbroken. The MAX+ scheme of the Széchenyi Card programme was the most popular in that segment. Most of the loans extended to businesses through these schemes were the driving force behind lending in that segment throughout the year. MAX+ construction of the Széchenyi Card program was the most popular.

The MAX+ program has seen an increase in demand for liquidity loans, which is expected to continue into 2025.

In addition to subsidised loan constructions, the competitiveness of own-bank loans has weakened further in a rising interest rate environment, further widening the cost difference between fixed subsidized and variable-rate market loans.

In 2024, the Banking Group has continued to focus on improving its loan servicing processes.

the driving force behind lending in that segment throughout the year. MAX+ construction of the Széchenyi Card program was the most popular.

The MAX+ program has seen an increase in demand for liquidity loans, which is expected to continue into 2025.

In addition to subsidised loan construction, the competitiveness of own-bank loans has weakened further in a rising interest rate environment, further widening the cost difference between fixed subsidized and variable-rate market loans.

In 2024, the Banking Group has continued to focus on improving its loan servicing processes.

MFB Points

The Banking Group has 154 corporate and 155 retail MFB Point Plus units.

In MBH Banking Group, the first retail MFB Pont Plus product, the Home Renovation Program, debuted in Q1 2024. The new product provides interest-free loans and non-refundable grants for residential energy efficiency investments.

MBH Banking Group has expanded its MFB Pont Plus product range with the introduction of three new corporate loan programmes in the last quarter of 2024.

At the beginning of the last quarter of 2024, the SME Technology Plus Budapest Loan Programme was launched, which supports the investments of businesses in Budapest in the form of interest-free loans. The aim of loan scheme is to support SMEs in building and improving their capacity to develop advanced products and services, enabling the use of renewable energy technologies and related energy efficiency investments. MBH Banking Group is the most important participant of the program with a market share of 90%.

In the fourth quarter of 2024, two new products were launched to support the digitalisation of businesses. One of them, the *Digitalisation Support for Micro, small and medium enterprises*, is a one-stop combined loan product offering both an interest-free investment loan and a non-repayable grant to increase digital intensity. The other, the Support for the *Digitalisation of Small and medium enterprises* loan programme, provides an interest-free investment loan with a higher loan amount, also to promote digital upgrading.

The Banking Group is actively participating in the DIMOP loan programme, which aims to improve the competitiveness of SMEs with low digital intensity, to support the implementation and operation of digital transformation, including basic and advanced digital solutions available on the market.

Branch network

MBH Banking Group has the largest branch network in the Hungarian market, 397 branches are serving the clients countrywide.

Following the merger assignments in the previous year, MBH Banking Group implemented several infrastructure upgrades and technological improvements in 2024. Physical renovations to create modern spaces continued in 4Q, and new branch locations and new types of service points were added to the accessibility of Banking Group's services.

In line with the needs of the young generation, our Digital Kiosks offer customers a safe, fast and convenient way to open a bank account without the need for a personal presence in person, using modern video banking technology.

In 4Q 2024 continuing the planned ATM network development and upgrading, new machines were installed in several branch and non-branch locations. With nearly 1,000 ATM machines operating across the country, Banking Group confirmed its second place on the market.

Digital transformation is a key strategic objective of the Banking Group. In line with this objective, a unified customer call system and application has been implemented across the entire branch network, with technological capabilities that allow customers to book appointments online and queue remotely. In line with ESG guidelines, the customer call system ensures paperless number generation.

In 2024, the acquisition process of the Fundamenta Group was completed. MBH Banking Group's extensive branch network and the Fundamenta Personal Banker network together represent the dominant sales force in the domestic savings and mortgage market. By combining product ranges, combining banking, home savings and insurance products, and increasing the efficiency of

administration, our customers can manage their finances more conveniently, faster and with more compatible solutions.

Thanks to the well-prepared and well-scheduled expansion of the Sales Efficiency Improvement Programme, which was running throughout the year and received strong organisational attention, sales capability and efficiency improved significantly across the Banking Group's branch network in the last quarter in all the indicators assessed. This complex training and support, which is unique in the sector, is helping to deliver successful, quality customer service in a sustainable way over a long term.

In addition, in 4Q the Training Programme, which has expanded to a nationwide coverage, has contributed to the acquisition of professional competencies and organisational integration of new branch staff through on-site mentoring.

Corporate and institutional customers

Relying on its traditional strengths, MBH Banking Group's strategic goal is to further develop and build a strong corporate business line. The business line focuses on local knowledge, professional service, consulting-based sales and the provision of innovative solutions.

In 2024, the Banking Group is committed to providing innovative banking solutions that make it easier for businesses to operate, increase their competitiveness and support their investment plans.

MBH Banking Group provides comprehensive business solutions and advice to its customers, sets up comprehensive loan schemes if necessary and satisfies special financial customer needs. MBH Banking Group is able to provide efficient and unique solutions to all players in the corporate segment.

In line with its strategy, MBH Banking Group continued to play a key role in the introduction of economic incentive programs and their delivery to customers. The significantly rising interest rate environment generated more demand in Széchenyi Card Programmes and Baross Gábor Reindustrialisation Loan Programme than ever before, there was particularly high demand for working capital and current account loans.

MBH Bank Banking Group remained an active participant in the continually renewed Széchenyi Card Programme. In the SZKP MAX+ programme which has been launched in January 2023 and is still running, MBH Banking Group's market share of the Corporate business, including micro and small enterprises, in terms of the number of loan applications originated, is 34%, and 29%³ in terms of the number of applications originated.

In 2024, there was strong demand for subsidised loan products compared to market-rate loans thanks to surging demand, as opposed to market-rate loans, given that these products offer a much lower interest burden for companies, thus significantly improving the domestic and international competitiveness of domestic businesses.

MBH Banking Group has traditionally maintained close ties with Eximbank to enable customers to benefit from EXIM financing sources. In order to provide flexible and comprehensive services to its customers, the Banking Group continues to actively participate in all subsidized loan programs announced by Eximbank, including the Baross Gábor Reindustrialisation Investment Loan Programme Plus, which is scheduled to continue in 2024, where a total of 160 billion forints out of the 200 billion forint budget became available for commercial banks for investment loans with a fixed low interest rate

³ Source: KAVOSZ

in forints and euros until the end of the maturity period. The Banking Group's clients have requested these products in significant amounts, including for green investment purposes.

At the Exim Awards Gala held on 20 March 2024, the Banking Group was honoured in three categories:

- Bank of the Year 2023 (MBH Bank)
- Green Funding Partner of the Year 2023 (MBH Bank)
- Most Active Leasing Company (Euroleasing)

In 2024, the Banking Group continued to show a strong commitment to the corporate sector, with small and medium-sized enterprises (SMEs) as a key segment, with a focus on increasing product penetration. The Banking Group has made significant efforts to support its clients' growth and success in the market. Through innovative solutions and personalised services, the Banking Group has further strengthened its market position.

State administration relations, Municipal clients, Churches

One of the key elements of MBH Banking Group's market share growth and national strategy is to provide high quality financial services to state, municipal and church customers and related institutions. To this end, the relevant client base is served by a dedicated area with specialised operational expertise in public administration, municipalities and churches, in addition to banking experience.

MBH Banking Group gives priority to providing high quality services to higher education institutions, foundations, public foundations, associations and other public benefit organisations, and has an independent team of experts to provide unique financial solutions to its public administration, public service and priority social clients. MBH Bank currently serves more than 100 university and foundation clients in Budapest and the countryside.

MBH Banking Group aims to become a market leader in the entire municipal segment and continued to successfully implement its municipal strategy in 2024. It is already the number one player in eight counties (Baranya, Borsod-Abaúj-Zemplén, Csongrád-Csanád, Győr-Moson-Sopron, Hajdú-Bihar, Heves, Jász-Nagykun-Szolnok, Komárom-Esztergom) in terms of the number of local governments with accounts. In the Hungarian market, the Bank has maintained its second position. Among the most significant municipalities, MBH Bank became the exclusive account manager of the cities of Csorna, Kisvárd, Szerencs, Mezőcsát and the county town of Veszprém through successful acquisitions in 4Q 2024.

MBH Banking Group currently manages the accounts of 1,300 municipalities and their institutions (primary education institutions, kindergartens, nurseries, etc.). The aim of this area is to give greater emphasis within the portfolio to the full range of services provided to customers with municipal and county status.

MBH Banking Group's Municipal Area is focused on broadening its involvement in local communities and local economic and social ecosystems, supported by a dedicated and expanded management and reference team with specific municipal and banking experience.

In 2024, the specialised area of MBH Bank dedicated to serving church clients continued the strategy, deepening its active cooperation with the highest level of all three historic churches.

MBH Banking Group currently manages nearly 2,000 church clients. The priority of the church sector is to reach out to the network of educational, social and health institutions run by churches and to further expand its existing business relationships. In 4Q, the Bank continued to reach out to church employees through its employer partner programme.

In addition to financial service, MBH Banking Group is actively involved in the daily life of church organisations through social responsibility initiatives, financial awareness programmes and sponsorship of various events.

Agricultural clients

Market environment:

Factors shaping the market environment have had mixed, overall, moderately negative effects on agricultural and food finance, but it remains the case that the trends visible suggest a subsequent improvement:

- The year 2024 was characterised by early spring precipitation deficit, record warm weather in late March - early April, followed by high precipitation and then a summer drought lasting nearly 2.5 months. Overall, the total production of the five main arable crops in our country was below average, but not abnormally poor, with maize being the main crop below the multi-year average.
- Farmers' income from arable crops was generally average, with loss-making production in maize and mainly in the south-eastern region, which was hardest hit by the drought. The livestock sectors had a very good year overall, with the pig and poultry sectors being the most notable.
- Domestic demand for food products partially starts to recover towards the end of the year, which is also reflected in food production.
- 2024 was a transition year for the food economy, with price levels remaining similar to last year and no surplus working capital needs at certain levels of the product chain. In addition, there was little investment, as the sector is holding off on investment until the CAP Strategic Plan tenders are dumped.
- We expect the HUF 1,300 bn of CAP Strategic Plan investments starting in 2024 to drive the agricultural credit market significantly, with meaningful growth expected from 4Q 2025.

Business results:

- The on-balance-sheet loan portfolio of the clientele managed by the business unit engaged in agricultural, food and related agribusiness activities increased further during the year. Within this, the growth in the food and other agribusiness sectors is notable.
- In terms of deposits, due to the very strong seasonality, the year-on-year comparison is relevant, where the business achieved a moderate (low single digit) growth in 2024.
- Factoring-based financing activity continued to expand in 2024, with products such as the multiannual pre-financing of normative agricultural subsidies. Overall, the factoring portfolio related to this business line increased significantly (several times).
- MBH Banking Group continues to be the clear market leader in the Agricultural Széchenyi Programme, financing almost four out of every five transactions for Agricultural Széchenyi Cards and almost 70% of the number of transactions for Agricultural Széchenyi Investment loans.

5. INVESTMENT SERVICES, TREASURY, PRIVATE BANKING

Treasury Trading

The Treasury took advantage of the market opportunities provided by the main exchange rate movements during the year and achieved a good year of business results, while keeping risk exposures low.

The Treasury trading area effectively managed short-term foreign exchange and interest rate positions arising from client positions, outperformed its own account trading activities and made good use of the business opportunities arising from money and capital market conditions during the year.

The Banking Group was an active participant in the bond market, with a significant share in the auctions of the ÁKK (Government Debt Management Agency) as primary dealer.

ALM & Liquidity service

In terms of operational liquidity management, the business unit continuously adapted to the changing monetary environment and fully executed the money market transactions necessary for the smooth functioning of the Banking Group's payment flows.

Treasury Sales

In 2024, Treasury Sales made the biggest step forward in the merger process by introducing a new sales and service model at the beginning of the year. The harmonisation of systems and processes has enabled the development of a model based purely on business efficiency, with the key element of alignment with the banking corporate segmentation. Small and medium enterprise, large enterprise and agri treasury sales teams have successfully established collaboration with corporate units and strengthened relationships with clients in their own portfolios. The last quarter saw a renewed focus on expanding and developing the product range alongside the business focus, and preparations for this have started.

Corporate Finance

In addition to the renewal of MBH Banking Group's domestic and international bond issuance framework, the area completed more than 30 domestic bond issues.

During 2024, the Banking Group announced several subscription periods for the placement of senior bonds denominated in HUF and EUR, mainly sold to retail customers, and successfully completed the issuances. These issues took place in the framework of the Banking Group's domestic issuance programme with a total volume of HUF 400 billion.

To maintain its international issuance capacity, MBH Banking Group also renewed its EMTN Programme in October 2024 with a total volume of EUR 1.5 billion.

Investment services - sales

In 2024, both the government bonds and foreign bond series turnover declined along with a general drop in yields. By the end of the year, secondary market activity in retail government bonds also declined, mainly due to the expected repricing of the Premium securities in 2025. The retail bond programme remained a key priority for the Banking Group, with customers subscribing to the Banking Group's papers in large volumes.

In 2024, foreign equity turnover increased substantially and structured products, such as certificates, showed a significant volume increase. The Banking Group introduced new structures, such as the annual coupon product, which generated particularly high customer interest. MBH Group continued to strengthen in certificate issuance, issuing a total of 23 certificates denominated in three currencies in 2024, with a volume of HUF 15.1 billion.

During the year under review, a new service provider was added to the MBH Group's partner network: the distribution of certificates produced under an agreement with the French NATIXIS group (France's second largest banking group BPCE) started in the last quarter of 2024. With this cooperation, the MBH Group has developed new certificate structures with the NATIXIS Group, and the so-called TWIN-WIN, SPLIT PAYMENT and FIX coupon schemes are now available at the MBH Group.

FX, forward, futures and option derivatives trading continued to expand both in volume and activity.

Investment Products and Services Management

During the year, MBH Banking Group successfully maintained its position as one of the largest securities distribution networks in the country. On 6 November 2023, MBH Investment Bank Zrt. was established and commenced effective operations as a member of the MBH Banking Group, but now operates in the market as a separate bank specialised in investment products and services.

As of the end of 2024, in addition to its network of intermediaries, the MBH Banking Group provides investment services at 410 points of sales, operated by companies and banks. The MBH Banking Group maintained its sub-distribution agreements for the distribution of retail government securities, which are used by a number of Investment Service Providers such as SPB Investment Ltd, HOLD Fund Management Ltd, Granit Bank Plc, Equilor Fund Management Ltd and Concorde Security Ltd. In line with the investment services strategy, several major projects and tasks have been implemented in the Banking Group:

- It strengthened the MBH Banking Group's supply of investment funds. The Group has more than 15 Fund Managers and over 400 investment funds available to its clients in the most popular asset classes, ensuring that specific investment options are always available, in line with the current market and economic environment, and a diversified portfolio. In Q4 2024, the MBH Banking Group introduced 35 investment funds for and made them available for its customers.
- During the year, MBH Banking Group issued 25 own bonds denominated in forints and 2 in euros, while 2 tap issues were made in forints and 10 tap issues in euros, for a total of HUF 57 billion and EUR 15 million respectively.
- In line with MBH Banking Group's commitment to digital development, MBH Banking Group is developing the MBH Netbroker and MBH Mobilbroker platforms, which were nominated by the Budapest Stock Exchange for the Online Hungarian Stock Trading Platform of the Year Award in 2024. As of the last quarter of 2024, our customers are able to use the application and the web interface in both English and Hungarian via a language selector.
- In Q4 2024, MBH Investment Bank launched the MBH Flexible Savings Program, providing automatic and regular savings opportunities for those who wish to invest their savings in investment funds, even on a monthly basis, without any special administration.

Customers can build an investment portfolio tailored to their individual preferences with the Program, selecting from the more than 90 investment funds managed by MBH Fund Manager Ltd. In addition, within this service the Banking Group created 8 sample portfolios, which provide customers with specific investment ideas and a ready-made product portfolio. The portfolios of 2 to 5 investment funds

are structured according to different themes, covering ESG, foreign equity markets, USD and EUR based investments, low, medium and high-risk investment funds.

Institutional custody sales

The institutional depository portfolio increased by more than a third in 2024, exceeding HUF 3,000 billion. At the same time, income figures were significantly higher than in the previous year. A number of acquisitions were made during the year, with MBH Banking Group now providing custody services to nearly 200 portfolios - with nearly 150,000 transactions per year – covering the entire institutional portfolio spectrum.

Private banking

MBH Private Banking is one of the most experienced player of the domestic market. In addition to private individuals with significant savings, Private Banking services are also available to actively investing companies, through the services of MBH Investment Bank.

Continuing the trend from previous years, MBH Bank Private Banking managed to increase the volume of the AUM. Taking advantage of market conditions, continuously developing the skills of private banker colleagues, and increasing the number of services and products available to clients, the client assets managed in the business branch exceed HUF 1,500 billion, making it the second largest private bank by asset under management in the domestic market.

Banking Group's private banking and wealth management activities were awarded 1st place in two categories at the Euromoney's Private Banking Awards 2024 in London. MBH Private Banking received the prestigious awards in the category "Hungarian Private Bank of the Year for High Net Worth Clients" for serving high net worth clients and in the category "Hungarian Private Bank of the Year for Discretionary Portfolio Management" for building a wealth management service.

In addition to the core activity of MBH Private Banking, it is a gold-level supporting member of the Social Impact Investing Association; strongly committed to the support of family wealth planning, and the increasingly important topic of succession planning and inheritance.

6. ACQUISITION ACTIVITY

Fundamenta-Lakáskassza

In 10 November 2023 MBH Bank Plc. signed a share purchase agreement with Bausparkasse Schwäbisch Hall AG (Germany), Bausparkasse Wüstenrot AG (Austria) and Wüstenrot & Württembergische AG (Germany) in order to purchase a total of 76,35% stake of Fundamenta-Lakáskassza Lakás-takarékpénztár Plc. (registered office: 1123 Budapest, 55-61., Alkotás Street, Hungary). The prior authorization of the transaction by the competition and the supervisory authorities was successfully completed, after which the Sellers and the Purchaser carried out the transaction on 27 March 2024.

The acquisition represents a significant growth, adding 480,000 customers, HUF 530 billion in loans and HUF 570 billion in deposits, and significantly increasing the Group's share of the retail savings and housing lending markets. In addition, Fundamenta's strong distribution network will make MBH Group's products available through new channels and to an even wider extent.

On 11 November 2024, MBH Bank Plc. signed a share purchase agreement with Generali Biztosító Ltd. in order to purchase a total of 14,88% stake of Fundamenta-Lakáskassza Lakás-takarékpénztár Ltd. After

obtaining the necessary regulatory approvals, MBH Bank Plc. will hold 91.23% of the company. The newly completed acquisition will further strengthen the Group's market position and its role in the areas of housing savings, real estate brokerage, housing lending and green energy. Fundamenta will continue to operate as a consolidated subsidiary of MBH Bank, but as a separate entity.

7. MAIN MEMBERS OF MBH GROUP⁴

In addition to its own range of banking products and services, MBH provides the services of its subsidiaries and partners too. The objective of the Group is to preserve, increase the market position of its subsidiaries, to deepen cooperation within the group, and to continually strengthen ancillary financial services.

Euroleasing

The MBH Banking Group includes the dominant operators of the domestic leasing market, Euroleasing Ltd., Budapest Leasing Ltd. and Euroleasing Real Estate Ltd. The Leasing Group has national network and market share of more than 25 percent⁵ based on the newly placed, aggregated leasing stock, and is the leading member of the leasing market.

Car financing activity

The further growth of the financing market was also supported in the first half of 2024 by a turnaround in interest rates and significant sales support from importers and dealers, mainly in the form of interest rate subsidies in addition to price support.

The volume of new car sales increased in the first half of 2024 compared to the same period in 2023, there was a decrease in 3Q. Narrower application or the end of importer and dealer promotions immediately had an impact on sales numbers and, presumably, on the financing market as well.

Vehicle sales improved significantly in the last quarter, driven by importers' pressure to register vehicles due to the changing emissions rules from 2025. In 2024 car prices and the average financing amount also decreased slightly compared to 2023, but the volume of the financing market grew by over 20%.

Euroleasing Ltd. market role is also supported by partnership agreements with numerous importers and significant dealer networks. In 2024 new agreements were also concluded. The company will also cooperate with Magyar Posta Ltd. and MBH Duna Bank Ltd. in order to sell its products as widely as possible. The Group maintained and increased the previously high market share in the segment in 2024.

Asset financing activity

The Leasing Group has a dominant market position in the asset financing leasing market and achieved leading position with significant market share in its two most significant segments, the financing of agricultural equipment and commercial vehicles. In both segments, the Group was able to significantly increase its market share compared to the previous year.

Every third investment in agricultural equipment financed through leasing and almost every fourth purchase of commercial vehicles financed through leasing was carried out with the support of

⁴ Source: Hungarian Leasing Association, BAMOSZ - Association of Hungarian Investment Fund and Asset Management Companies

⁵ Hungarian Leasing Association

Euroleasing in 2024. Excellent partnerships with the largest agricultural machinery dealers, limit-oriented service to returning customers and efficient cross-selling within the banking group have contributed significantly to increasing market share and maintaining market leadership.

State support programs (EXIM, Széchenyi Leasing MAX+) had a significant impact on the asset financing market segment, and the Euroleasing group remains clearly the most important player in the leasing market in terms of the intermediation of subsidised transactions.

The deterioration in the economic environment was transmitted to the asset finance market through contraction in investment appetite and demand from the second half of 2023. The termination of the EXIM BGH program in July 2024 also had a negative effect on demand from the second half of the year. This decrease in demand is expected to be adequately mitigated in the future by the state economic stimulus programs and the sales promotion solutions of manufacturers/distributors.

Changes in the economic environment affecting the Leasing Group

The Group has devoted considerable attention to monitoring and tracking its customer portfolios to reduce potential losses.

The considerable diversification of the Group's financing portfolio played an important role in countervailing the negative external effects, the development of which is an important pillar of the company's strategy.

Adapting to changing customer habits, the Group has devoted significant resources to further improving service quality and diversifying its sources of business, including the development of online availability and service.

MBH Fund Management Ltd.

The consolidation of the Fund Management's product portfolio continued in 2024. In addition to mergers and restructurings, one new fund was launched during the year.

As of 31 December 2024, the Fund Management managed a total of HUF 2,601 billion in net assets under management, representing a market share⁶ of 11.10%. Within this, it invests HUF 1,790 billion in 66 investment funds and manages assets totalling HUF 811 billion for 9 funds, 3 insurance companies and 6 other customers in the context of portfolio management. MBH Fund Management is ranked second among pension fund asset managers (in terms of assets under management)⁷.

MBH Fintechlab

For MBH Fintechlab, the year 2024 was all about adapting to a changing environment and evolving - until the end of the year, when the Bank reorganised its innovation competence. Until 2024, the brand name stood for both the MBH Inkubátor Llc. and the Business Innovation area of the Standard Servicing business line.

The MBH Fintechlab made a major contribution to the establishment of digital capabilities in banking, the conscious development of innovation maturity and the exploitation of its business potential. The

⁶ Source: BAMOSZ - Association of Hungarian Investment Fund and Asset Management Companies (market share)

⁷ Source: BAMOSZ - Association of Hungarian Investment Fund and Asset Management Companies (market share)

venture capital investment and the innovation management capability are the pillars of MBH Fintechlab's strategy.

During the year, MBH Fintechlab made a new investment, investing in a new round of an existing portfolio company, providing around 7% of the total amount raised in the new round. This company was Péntech Solutions Ltd (PastPay), which was the largest fintech investment by volume in Hungary in 2024. The Incubator also provided member loans to two of its existing portfolio companies. Fintechlab's portfolio companies recorded a number of growth successes. MBH Fintechlab successfully closed one full and one partial exit during the year, and another exit will close at the end of 2025 as the company will pay the exit amount to the Incubator in monthly instalments. With its exit numbers and portfolio value, MBH Incubator Ltd. is one of the two most successful of the 18 startup incubators in the country. In 2023, the company still had a debt of around HUF 2 billion to the bank, which - mainly thanks to the exits – reduced to zero by the end of 2024, its liquidity and its operations are stable.

Last year, the innovation management activity was launched in the Business Innovation area, where a total of 9 external fintech solutions were validated along the banking business needs, including the Péntech B2B BNPL solution from one of the start-up companies in our investment portfolio, with which MBH Fintechlab closed a successful test project, and the Book-keepie bookkeeper selecting platform, which was integrated into the BUPA SME ecosystem.

Solus Capital Venture Capital Fund Management Ltd.

Solus Capital Venture Capital Fund Management Ltd. could only carry out its investment activities in 2024 to a limited extent, exclusively from the realised and received exit proceeds, given that the primary investment period for both funds, as defined in the Intermediary Agreement for the Funds, ended at the end of 2023. During the year, disbursements were granted for both funds in order to implement investment decisions taken in 2023.

The Solus I Venture Capital Fund is a fund jointly financed by the Specialization Venture Capital Program (GINOP 8.1.3/B-17) and MBH Group and its strategic partners as private investors. The investment portfolio of Fund consisted of 26 companies at the end of 2024 one less than last year due to the liquidation of StyleHub Ltd. in the middle of the year.

Solus II Venture Capital Fund is a fund operating within the framework of the Digital Venture Capital Programme (GINOP 8.2.7-18), co-financed by MBH Group as a private market investor. By the end of 2023, Fund invested close to HUF 7 billion in micro-, small- and mid-sized enterprises that focus on digitalization. Thereafter, no new investment decision was taken during the year 2024. The portfolio consisted of 21 companies at the end of 2024.

The Fund Management will focus its attention on increasing the value of the portfolio elements, stabilising their liquidity where necessary, and on successful exits during the remaining life of the Funds.

On the growth side, the biggest challenges for portfolio companies were entering domestic and foreign markets, product validation and finding the next round of capital. In the latter case, there has still not been any expansion of funds in the venture capital market, which creates difficulties both in raising funds and in valuing firms. On the resource side, the challenge was rising labour costs due to increased inflationary pressures.

The Fund Management's has recognised of impairments on several occasions during the year by revising the carrying value of less successful companies. Despite industry difficulties, the past year has seen the emergence of a financially sound and have growth potential portfolio of companies and which

the Fund Management intends to continue to support in every way possible in the hope of achieving significant returns.

MBH Investment Bank Ltd.

The Banking Group's highly diversified investment product portfolio is marketed through MBH Investment Bank. The new investment-focused financial institution offers customers all the benefits of the merger of the three predecessors: investment expertise across a wide range of sectors and asset categories, a branch network accessible from anywhere in the country and a broad range of securities available through a single service.

MBH Investment Bank's mission is to provide its clients with services at the forefront of the international investment market in the most direct and flexible way possible, without compromise, and is therefore pioneering innovative digital banking solutions. Thanks to innovative service paths and methods based on web and mobile technology, MBH Investment Bank enables its clients to manage their finances anytime and anywhere, without constraints and limitations.

MBH Mortgage Bank Plc.

MBH Mortgage Bank Co. Plc. as FHB Land Credit started its operation in 1998. The first specialized mortgage credit institution created the basis of the mortgage lending business operating with mortgage bank background in the Hungarian banking market, actively participated in the establishing the legal environment of mortgage banking operations, developed its strategy and built up its customer base, and made mortgage-based financing available with mortgage bonds available in the country. On both the asset and liability side, the Bank has developed a gradually refining product range, in line with the changing market environment, which is well adapted to both capital market conditions and client needs.

The Mortgage Bank's profile has been clarified since 2018, which is in line with the long-term goals of MBH Banking Group, it operates as a refinancing mortgage bank, consequently its main activities are refinancing mortgage loans for members of MBH Banking Group and third-party partner banks outside the Group, as well as issuing mortgage bonds.

As a member of the Banking Group, the Mortgage Bank's new name was changed to MBH Mortgage Bank Co. Plc. effective from 1 May 2023.

The Mortgage Bank actively participates in the statistical, legal and capital market groups of the Hungarian Banking Association and the European Mortgage Federation/European Mortgage Bond Council (EMF – ECBC).

The main owner of the Mortgage Bank is MBH Investment Bank Ltd.

MBH Duna Bank Ltd.

On 1 October 2013, the Győr-based Duna Savings Cooperative, founded in 1960 in Halászi (which was established in 2008 by the merger of the Halászi and Esztergom Savings Cooperatives), was transformed into a private limited company and its name was Duna Takarékszövetkezet Ltd. after the transformation. From

1. December 2023, the Bank will continue its activities under the name MBH Duna Bank, with a renewed image, as a member of the MBH Banking Group, but operating independently.

The Bank provides its retail and corporate clients with modern financial services and a continuously expanding range of products.

The credit institution serves its customers in 14 branches in four counties (Győr-Moson-Sopron, Komárom-Esztergom, Fejér and Pest).

Takarék Faktorház Ltd.

Takarék Faktorház Ltd. is a fully owned subsidiary of MBH Investment Bank, its primary activity was business factoring until 2022, transferred its business portfolios to MBH Bank in 2023. Negotiations were held with several potential buyers in order to sell the Company, but these were not successful, and the Company surrendered its operating licence and went into liquidation on 16.12.2024.

Takinfo Llc.

Takinfo Llc. is a subsidiary of MBH Investment Bank, in which it holds 52.38% of shares, its primary activities were the development and management of information technology systems, the trade of information technology assets and software and service activity. The Company transferred its activities and clients to MITRA Ltd. (formerly: Takarékinfo), its assets consist of real estate property, which sale is in progress.

MITRA Informatikai Ltd.

MITRA Informatikai Ltd. (formerly: Takarékinfo Központi Adatfeldolgozó Ltd.) is a company majority owned by MBH Bank Plc., in which MBH Investment Bank Ltd. holds a direct 2.45% stake, the main activity of which is the provision of IT services (primarily to the Banking Group and the members of the Integration) and the operation and development of systems. The Company was established on 1 September 2022 by the merger of Takarékinfo Ltd., MKB Digital Ltd. and Euro-Immat Llc.

Takarék Ingatlan Ltd.

Takarék Ingatlan Ltd. is a wholly-owned direct subsidiary of MBH Investment Bank, whose main task is to develop and continuously provide real estate valuation, real estate brokerage, real estate marketing and real estate management activities, as well as real estate energy certification and real estate services in line with the strategy and business interests of the MBH Investment Banking Group and the former Takarékbank, which is no longer part of the Group. In the context of the consolidation of the collateral management activities, the management of the valuation activities of the collateralised real estate assets has been insourced to MBH Bank Plc., and the Company is no longer performing its related activities, and is therefore in the process of being fully deconsolidated.

MBH Services Ltd.

Takarékbank established TIHASZ Takaré Ingatlanhasznosító Ltd. on 4 October 2019 with a share capital of HUF 50 million with the purpose of allocating the real estate properties of the cooperative integration related to banking into this company, which, as its core function, would manage these real properties and lease them to Takarékbank Ltd.

As a result of multiple capital increases by way of transfers (of real estate), the share capital of TIHASZ Takarékbank Ltd. reached approximately HUF 25.8 billion during 2020, while by the end of 2022 it reached HUF 26.1 billion.

On 25 September 2020, MBH Investment Bank Ltd. (before 1 May 2023: MTB Ltd.) purchased from Takarékbank 23,419 pieces of series "A" ordinary shares in TIHASZ Takarékbank Ingatlanforgalmazó Ltd. (for a total bidding price of HUF 23,419 million) from Takarekbank.

During 2022, the liquidation of the former property management company Hajdú-Rent Llc. (under dissolution), fully owned by Takarékbank (acquired after the merger of the savings cooperatives), was completed, as a result of which the ownership share Takarékbank Ltd. in the company stands at 9.21%.

TIFOR Ltd. was merged with TIHASZ Ltd. on 31 December 2022, along with two other MKB subsidiaries with real estate profiles - into TIHASZ Ltd., which took the name MBH Services Ltd. as of 1 May 2023.

In July 2024, MBH Investment Bank sold 87.425% MBH Services Ltd.'s stake to MBH Bank Plc., as a result of which the MBH Bank Plc. became 100% ownership of the Company.

MBH DOMO Llc.

MBH DOMO Llc. was established in May 2023 as a subsidiary of MBH Bank. On 28 June 2023, a sale and purchase agreement were signed for the development of a significant real estate development, which allowed the construction of new headquarters for the Company and the MBH Bank Banking Group to begin.

The sale and purchase process of the new headquarters project has been completed and the visual plans for the new MBH Bank headquarters have been finalised. In line with the Group's objectives, the new headquarters will meet all social, employee and ESG requirements, and will be designed as a building complex that will integrate into the urban landscape and provide community functions.

MBH Real Estate Development Ltd.

MBH Real Estate Development Ltd. is a strategic subsidiary of the MBH Group, which provides services related to the provision of operating conditions (property management and maintenance). The Company is one of the owners of the MBH Group's real estate assets, and is responsible for the operation, maintenance and development of office space. MBH Property Development Ltd. provides services mainly to MBH Bank and the Group's members.

MRP

Established in 2016, the objective of the MRP Organisation was initially to buy, hold and then sell the Bank's shares for the benefit of employees and senior managers. The MRP Organisation has successfully fulfilled this task, with the sale of the last tranche of the share package taking place in 2020. In 2017, the MRP Performance Remuneration Policy was launched and its implementation is currently the sole objective of the MRP Organisation. Payment through the MRP Organisation is conditional on the Group's effective and efficient risk management for the year.

MBH Magántőkealap

MBH Bank Plc. and MBH Investment Bank Ltd. together as private investors hold a 30% stake in MBH Private Equity Fund, whose main investor is MFB Hungarian Development Bank Ltd. In December 2024,

the management of the Fund was transferred by MBH Investment Fund Management to Solus Capital Venture Capital Fund Management Ltd.

MBH Mezőgazdasági és Fejlesztési Magántőkealap

MBH Bank Plc. and MBH Investment Bank Ltd. together hold 100% of the registered capital of the MBH Mezőgazdasági és Fejlesztési Magántőkealap, which exceeds HUF 46 billion. The Fund's objective is to provide capital to companies with growth potential and to ensure above-average returns for its investors in the agricultural and food sector over the long term. The management of the Fund was transferred from MBH Investment Fund Management to Solus Capital Venture Capital Fund Management Ltd. in November 2024.

8. STRATEGIC COOPERATION AND PARTNERS⁸

MBH Gondoskodás Pension Fund

MBH Gondoskodás Pension Fund is one of Hungary's leading pension funds, closed the year 2024 with an asset of HUF 177.5 billion. The Fund offers a decades-long, efficient savings instrument to more than 67,000 customers within the MBH Banking Group's comprehensive investment solutions. Owing to the continuous communication and financial awareness education in recent years, the individual's willingness to save is increasingly outweighed by the employer's commitment.

The uninterrupted, stable and prudent operation of the Fund for more than 28 years has been facilitated by a well-prepared fund and asset management professional support and the desire for continual development.

The voluntary pension fund is a simple, interest tax-free product, which can be used in many ways even in the active years. Members can receive a tax reduction of 20% on the amount contributed individually and by their employer, up to a certain level, thus increasing their pension savings.

The MBH Provident Pension Fund offers its members a range of solutions, giving them the flexibility to manage their pension savings and make decisions according to their financial needs and risk profile.

To fully satisfy the needs more of the members, the fund continuously expands its services portfolio to allow product benefits to be used. The organisational goal of the fund is to offer members tailor-made products that take into account the risk tolerance and time horizon of each member.

The five optional portfolios are designed with different risk levels and return enhancement options, and customers can split their pension savings between two optional portfolios in any proportion to ensure that each member finds the most optimal solution for wealth accumulation. Customers investing in their future can benefit more from the combined advantages of balanced returns and low costs over an impressive 10 and 15-year time horizon thanks to expert asset management. Use is ensured by a flexible range of services.

In 2024, the MBH Gondoskodás Pension Fund introduced an on-line access platform to support member organisation and customer acquisition as digital innovation and in order to maintain its competitiveness. It has also prepared the development of a Member Portal supporting customer service and electronic administration, in line with its web presence, which has been continuously modernised in recent years. It is expected that the new, streamlined and more transparent interface

⁸ Source: National Association of Voluntary Funds

will be available to members to manage their savings as early as 2025. In addition to digital development, the focus of business development has been on continuous activation, reaching out to customers, and the search for new and innovative solutions and their integration into daily operations to increase customer satisfaction.

At the end of 2024, the Pension Fund prepared the necessary improvements and administration for the provision of the housing payment service in accordance with the NGM decree and will provide the housing payment service to Pension Fund members in compliance with the legal requirements in 2025.

For 2025, the Fund plans to further develop paperless processes, further expand digital services, and simplify and reduce member administration to improve the customer experience. The Fund aims to offer members increasingly convenient and innovative tools to manage their pension savings.

MBH Gondoskodás Health Fund

MBH Gondoskodás Health Fund is a market leading health fund in Hungary, which provides a wide range of services to more than 197 thousand members and had HUF 18.3 billion in assets as of 31 December, 2024. For nearly 27 years, the name of the Fund has been synonymous for its customers with the widest possible range of health-supporting and cost-reducing services available. The assets of the health fund, which can be spent on the needs of the whole family in almost every life situation and can be supplemented with a 20% tax allowance, can be widely used, from maternity through private health care expenses to supporting elderly care. In the case of preventive expenses and a two-year fixed-term deposit, the state provides an additional 10% tax allowance to customers, which can be used for a wide variety of products and services at its more than 20,100 partners using conventional payment methods or at nearly 9,900 contracted card acceptance service providers.

The MBH Gondoskodás Health Fund aims not only to provide alternatives to reduce costs, but also to promote prevention and health awareness. It is constantly improving its services and using new technological solutions such as digital platforms and mobile apps to help members access the services they need more easily and quickly.

The Fund has developed and launched a modernised version of the Member Portal and mobile application as a complex process over the last few years, in line with the look and feel of its relaunched website. One of the important results of the Portal redesign is that the previously outdated interface is now accessible from any device, such as a mobile phone or tablet, with full functionality and a high user experience. In addition, easier registration management for electronic administration has been implemented through the Member Portal, while the modernisation of the invoice processing process and the development of online invoice submission has continued, which significantly contributes to a smoother invoicing process for health insurance. In response to the growing health consciousness, the Fund, in partnership with its external partner CIG Pannónia Insurance, offers its members a full range of health insurance products, from diagnostic tests to hospitalisation cover. In the field of health insurance, the Fund can serve not only individual clients but also employers as a tax-efficient corporate benefit option, financed through the Fund.

In 2024, online benefit management became available to members for health insurance through the Fund, making it easier and faster to start enrolling for insurance services through the Member Portal. In 2024, the Fund introduced an on-line access platform to support member organisation and customer acquisition, making the process of joining the Fund and administration simpler, faster and smoother.

It is a positive result of 2024 that the Fund ended the year with an increasingly dynamic level of Member contributions, thanks to its strengthened business approach.

In 2025, the further development of credit card payments and the expansion of paperless document management are planned. In addition to predictable and stable operations, the Fund aims to increase efficiency and improve customer service in line with member needs and market trends. In the field of digitalisation, the focus is on maintaining and strengthening competitiveness through the scheduled integration of improvements. The Pension Fund intends to increase the use of private healthcare in the provision of services with new methods and a wider range of services, and to simplify and reduce the administrative burden for members by increasing the use of digitalisation and electronic tools and systems, in order to ensure customer satisfaction.

Budapest Voluntary Pension Fund

The Budapest Voluntary Pension Fund manages the pension savings of nearly 20 thousand members, amounting to HUF 54 billion. While the Fund's contributions exceeded the previous year's level, its investment performance was also outstanding, with Active portfolio achieving returns of over 22%. The web-based customer service system facilitates efficient information for members, while the online login interface provides a fast and convenient service for new customers. The low-cost investment, backed by tax relief and interest tax exemption, offers flexible savings for which MBH Fund Manager provides the investor expertise as a professional asset manager.

Budapest Private Pension Fund

The Budapest Private Pension Fund has a membership of 9,454 people and assets under management amounted to HUF 75 billion on 31 December 2024. In the year 2024, the MBH Gondoskodás Private Pension Fund was merged into the Pension Fund. Members' savings increased significantly during the year thanks to excellent investment performance. The "Growth" portfolios achieved returns above 21%. The Fund now operates on a voluntary basis, with the aim of significantly increasing its members' pension savings in the long term at a low cost.

9. FINANCIAL PERFORMANCE

Consolidated statement of financial position

	31.12.2024.	31.12.2023.	Change (%)*	Change
Assets				
Cash and cash-equivalents	1 076 984	1 347 889	(20.1%)	(270 905)
Financial assets measured at fair value through profit or loss	800 790	756 308	5.9%	44 482
Loans and advances to customers mandatorily at fair value through profit or loss	565 731	510 988	10.7%	54 743
Securities held for trading	17 236	2 621	-	14 615
Securities mandatorily at fair value through profit or loss	52 316	47 516	10.1%	4 800
Derivative financial assets	165 507	195 183	(15.2%)	(29 676)
Hedging derivative assets	81 633	73 652	10.8%	7 981
Financial assets measured at fair value through other comprehensive income	1 204 054	912 538	31.9%	291 516
Debt and equity securities	1 204 054	912 538	31.9%	291 516
Financial assets measured at amortised cost	8 943 686	7 689 462	16.3%	1 254 224
Loans and advances to banks	136 600	106 544	28.2%	30 056
Loans and advances to customers	5 245 074	4 390 428	19.5%	854 646
Reverse sale and repurchase agreements	4 824	17 918	(73.1%)	(13 094)
Debt securities	3 424 844	3 010 864	13.7%	413 980
Other financial assets	132 344	163 708	(19.2%)	(31 364)
Fair value change of hedged items in portfolio hedge of interest rate risk	(5 316)	3 159	(268.3%)	(8 475)
Associates and other investments	82 891	55 169	50.2%	27 722
Property and equipment	151 059	120 501	25.4%	30 558
Intangible assets	94 970	71 094	33.6%	23 876
from which: goodwill	3 340	-	-	3 340
Income tax assets	9 141	13 540	(32.5%)	(4 399)
Current income tax assets	653	276	136.6%	377
Deferred income tax assets	8 488	13 264	(36.0%)	(4 776)
Other assets	64 529	62 367	3.5%	2 162
Assets held for sale	270	1 369	(80.3%)	(1 099)
Total assets	12 504 691	11 107 048	12.6%	1 397 643
Liabilities				
Financial liabilities measured at fair value through profit or loss	121 084	152 581	(20.6%)	(31 497)
Derivative financial liabilities	91 898	129 944	(29.3%)	(38 046)
Financial liabilities from short positions	29 186	22 637	28.9%	6 549
Hedging derivative liabilities	17 280	17 018	1.5%	262
Financial liabilities measured at amortised cost	11 109 168	9 789 825	13.5%	1 319 343
Amounts due to banks	1 930 329	2 027 667	(4.8%)	(97 338)
Amounts due to customers	8 052 470	6 957 100	15.7%	1 095 370
Sale and repurchase agreements	335 297	11 767	-	323 530
Issued debt securities	534 628	520 901	2.6%	13 727
Subordinated debts	94 662	108 341	(12.6%)	(13 679)
Other financial liabilities	161 782	164 049	(1.4%)	(2 267)
Provisions for liabilities and charges	31 306	31 240	0.2%	66
Income tax liabilities	9 362	16 985	(44.9%)	(7 623)
Current income tax liabilities	8 152	15 354	(46.9%)	(7 202)
Deferred income tax liabilities	1 210	1 631	(25.8%)	(421)
Other liabilities	77 035	76 028	1.3%	1 007
Total liabilities	11 365 235	10 083 677	12.7%	1 281 558
Equity				
Share capital	322 530	322 530	-	-
Treasury shares	(55 440)	-	-	(55 440)
Share premium	348 894	348 894	-	-

Retained earnings	169 232	44 754	278.1%	124 478
Other reserves	75 689	51 066	48.2%	24 623
Profit for the year	197 390	176 679	11.7%	20 711
Accumulated other comprehensive income	11 602	36 465	(68.2%)	(24 863)
Equity attributable to the owners of the parent company	1 069 897	980 388	9.1%	89 509
Non-controlling interest	69 559	42 983	61.8%	26 576
Total equity	1 139 456	1 023 371	11.3%	116 085
Total liabilities and equity	12 504 691	11 107 048	12.6%	1 397 643

*A change of more than +/- 300% compared to the previous year cannot be interpreted, marked with "-".

Based on 2024 year-end data, the total assets of the Banking Group increased by HUF 1,397.6 billion compared to 2023 year-end and amounted to HUF 12,504.7 billion as of December 31, 2024. This growth, in parallel to organic growth, is due to the acquisition of Fundamenta-Lakáskassza Zrt.

Cash and cash-equivalent assets amounted to HUF 1,077.0 billion, showing a decrease of HUF 270.9 billion compared to the end of the previous year. The decline is due to a fall in claims on central banks (-24.0%).

The financial assets at fair value through profit or loss increased by 5.9% to HUF 800.8 billion at the end of the period.

Financial assets at fair value through other comprehensive income increased by 31.9% to HUF 1,204.1 billion at the end of 2024.

Loans and advances to banks increased by HUF 30.1 billion compared to the end of the previous year, to HUF 136.6 billion.

By the end of 2024, the loans and advances to customers amounted to HUF 5,245.1 billion at the end of the period, which represents an increase of 19.5% partly due to the acquisition of Fundamenta.

The debt securities measured at amortised cost increased by HUF 414.0 billion compared to the end of the preceding year, reaching HUF 3,424.8 billion. The growth was driven by government bonds, which grew by 17.9% in 2024.

Compared to the end of 2023, associates and other investments increased to HUF 82.9 billion.

Other assets are 3.5% higher at the end of 2024 compared to the end of the previous year.

The amount of assets held for sale decreased by HUF 1.1 billion compared to end the of 2023.

Derivative financial liabilities decreased by 29.3% basically thanks to kamatswaps, it amounted HUF 91.9 billion at the end of 2024.

During the reporting period, amounts due to banks decreased by HUF 97.3 billion, reached HUF 1,930.3 billion.

The aggregate sum of customer deposits and current accounts were HUF 8,052.5 billion, increased by HUF 1,095.4 billion compared to the end of the previous year. The growth is due to organic growth on the one hand and the acquisition of Fundamenta on the other.

Other liabilities increased by HUF 1.0 billion and provisions for liabilities and charges also increased by HUF 0.1 billion during the year.

At the end of 2024, the Group's equity amounted to HUF 1,139.5 billion, while the repurchase of treasury shares during the year reduced equity by HUF 55.4 billion.

Consolidated statement of profit or loss and other comprehensive income

	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023	Change (%)*	Change
Interest income	1 034 564	1 204 710	(14.1%)	(170 146)
<i>Interest income calculated using effective interest rate method</i>	671 971	780 138	(13.9%)	(108 167)
<i>Other income similar to interest</i>	362 593	424 572	(14.6%)	(61 979)
Interest expense	(526 358)	(639 153)	(17.6%)	112 795
<i>Interest expense calculated using effective interest rate method</i>	(294 715)	(388 040)	(24.1%)	93 325
<i>Other expense similar to interest</i>	(231 643)	(251 113)	(7.8%)	19 470
Net interest income	508 206	565 557	(10.1%)	(57 351)
Fee and commission income	218 447	188 872	15.7%	29 575
Fee and commission expenses	(50 319)	(49 431)	1.8%	(888)
Net income from fees and commissions	168 128	139 441	20.1%	28 687
Result from remeasurement and derecognition of financial instruments	33 795	2 654	-	31 141
<i>Result from remeasurement and derecognition of financial instruments measured at fair value through profit or loss</i>	44 707	(72 105)	(162.0%)	116 812
<i>Result from derecognition of debt and equity securities measured at fair value through other comprehensive income</i>	13 527	2 784	-	10 743
<i>Results from derecognition of loans and debt securities measured at amortised cost</i>	(7 109)	(2 414)	194.5%	(4 695)
<i>Results from hedge accounting</i>	(7 336)	24 248	(130.3%)	(31 584)
<i>Foreign exchange gains less losses</i>	(9 994)	50 141	(119.9%)	(60 135)
Allowances for expected credit losses, provisions for liabilities and charges and impairment of non-financial assets	(37 547)	(75 461)	(50.2%)	37 914
<i>Expected credit loss on financial assets, financial guarantees and loan commitments</i>	(35 868)	(58 618)	(38.8%)	22 750
<i>Provisions for litigation, restructuring and similar charges</i>	3 403	(357)	-	3 760
<i>Loss) / gain on modification of financial instruments that did not lead to derecognition (Impairment) / reversal of impairment on other investments</i>	(5 781)	(14 449)	(60.0%)	8 668
<i>(Impairment) / reversal of impairment on other financial and non-financial assets</i>	(591)	(1 680)	(64.8%)	1 089
	1 290	(357)	-	1 647
Dividend income	1 083	1 628	(33.5%)	(545)
Administrative and other operating expenses	(434 769)	(419 069)	3.7%	(15 700)
Other income	15 337	25 776	(40.5%)	(10 439)
Other expense	(15 088)	(21 215)	(28.9%)	6 127
Bargain purchase gain on a business combination	-	4 821	(100.0%)	(4 821)
Share of profit or loss of associates	4 798	(2 256)	-	7 054
Profit before taxation	243 943	221 876	9.9%	22 067
Income tax income / (expense)	(38 021)	(38 686)	(1.7%)	665
Profit for the year	205 922	183 190	12.4%	22 732

	01.01.2024- 31.12.2024	01.01.2023- 31.12.2023	Change (%)	Change
Items that may be reclassified to profit or loss	(27 699)	53 202	(152.1%)	(80 901)
Hedging instruments	(241)	(333)	(27.6%)	92
Debt instruments at fair value through other comprehensive income	(29 922)	58 303	(151.3%)	(88 225)
Income tax relating to items that may be reclassified subsequently	2 464	(4 768)	(151.7%)	7 232
Items that may not be reclassified to profit or loss	2 631	4 711	(44.2%)	(2 080)
Fair value changes of equity instruments measured at fair value through other comprehensive income	2 631	4 711	(44.2%)	(2 080)
Other comprehensive income for the year net of tax	(25 068)	57 913	(143.3%)	(82 981)
Total comprehensive income	180 854	241 103	(25.0%)	(60 249)

*A change of more than +/- 300% compared to the previous year cannot be interpreted, marked with "-".

The net interest income of the Banking Group showed a HUF 57.4 billion decrease compared to the previous year mainly due to an unfavorable change in the market interest rate environment. The net interest income amounted to HUF 508.2 billion in 2024.

Net income from fees and commissions increased by HUF 28.7 billion in 2024 compared to the previous year and reached HUF 168.1 billion. The increase is explained by higher payment services and credit card related fees,

The result from remeasurement and derecognition of financial instruments was significantly higher compared to the previous year, reached HUF 33.8 billion in 2024. (2023: HUF 2.7 billion)

Allowances for expected credit losses, provisions for liabilities and charges and impairment of non-financial assets showed a total of HUF 37.5 billion in the relevant period, decreased by HUF 37.9 billion in the financial year compared to the previous year. The largest part of this is Expected credit loss on financial assets, financial guarantees and loan commitments.

Administrative and other operating expenses increased by HUF 15.7 billion to HUF 434.8 billion in 2024. The increase is due to higher wage and salaries payments in an inflationary environment, as well as higher levels of transaction taxes. The amount of extra profit tax paid was HUF 14.0 billion in 2024.

Group's consolidated profit before tax amounted to HUF 243.9 billion and its profit for the year to HUF 205.9 billion in 2024, significantly exceeding the previous year's performance.

The Group's Return on Equity (ROE)⁹ was 19.0% in 2024, down 1.0%-pts on the previous year. The Group's Return on assets (ROA)¹⁰ reached 1.7% in 2024 (2023: 1.7%). The Liquidity Coverage Ratio (LCR) was 144.2% in 2024, significantly above the regulatory minimum.

10. THE RISK POSITION OF MBH BANKING GROUP

MBH's risk management is governed by the Hungarian and EU legislation in force and additional supervisory regulations. MBH Bank Plc. performs the governance functions of the MBH Banking Group

⁹ ROE: calculated as the ratio between the profit for the year and the average equity at the end of 2023 and 2024

¹⁰ ROA: calculated as the ratio between the profit for the year and the average total assets at the end of 2023 and 2024

and defines for its members the mandatory internal rules and guidelines related to prudent risk taking and risk management.

The Group considers prudent risk-taking to be a core value, and its risk management and risk control activities are performed in accordance with the principles laid down in the Risk Strategy. The Bank's risk management is subject to several levels of control, the most important of which are ultimate control at the level of the Board of Directors (some specific and identified risk decisions require the approval of the Supervisory Board), independent control separate from the risk-taking areas, and appropriate measurement, diversification, monitoring and reporting of risks. The Group continued to comply with the regulatory requirements throughout 2024.

The Group's risk position in 2024 was significantly impacted by the merger processes in the Banking Group. As a result of the Fundamenta-Lakáskassza Zrt. acquisition in April 2024, the Group's risk exposure increased during the year in line with the change in business volumes.

Risk Strategy

MBH's Banking Group level Risk Strategy defines the scope of risks that can be taken consideration and the risk management and measurement tools to be applied, as well as the general risk-taking principles and rules to be followed by the Bank.

In its operations, Banking Group strives to maintain a risk culture that ensures the identification, measurement and management of emerging risks in accordance with the risk appetite. Internal policies, strategies, regulations and guidelines, communication and employee training are the primary means of ensuring a corresponding risk culture.

The primary objectives of the Banking Group's risk management activities are to protect the Banking Group's financial strength and reputation and to contribute to the use of capital for competitive business activities that enhance shareholder value.

The Banking Group's risk appetite should be consistent with the financial resources available to cover potential losses. In order to ensure this, the Banking Group calculates on standalone and group level the current and future economic capital requirements for the quantifiable types of risk, as well as the capital requirements under Pillar 1.

The Group is primarily exposed to credit, liquidity, market and operational risks.

Credit risk

In 2024, the main drivers of credit risk changes remained the Russian-Ukrainian war, the geopolitical and economic situation, increased risk in the construction sector, and the end of the payment moratorium, as well as changes in the methodologies applied to both the corporate and retail portfolios.

The impact of moratoria and interest cap on credit risk management:

In line with the NBH's expectations, the staging logic for customers participating in the general credit moratorium and the agricultural moratorium has been standardised at MBH Banking Group level by adding the following to the normal processes. After the end of the payment and agricultural moratoria,

from 1 January 2024, the fulfilment of the conditions for recovery from the previously established stage risk categories and grace period has been monitored as follows:

- Transactions that have been included in the general moratorium and have been classified as restructured are subject to the default recovery rules based on the default status in force, and to a 6-month probationary period for retail clients and 24 months for corporate clients. During the probationary period, restructured transactions shall not be assigned a rating higher than Stage 2.
- As a general rule, customers entering an agricultural moratorium are classified as Stage 2 or above, but if the client has previously been in moratorium for at least 9 months and had a stage 2 classification before entering the agricultural moratorium, they are classified as Stage 3. They can only be placed in Stage 1 on the basis of individual monitoring after a declaration has been made and taken into account. Transactions classified as restructured due to participation in the agricultural moratorium are subject to the terms of the general 24-month probation period. Individual derogations from the application of Stage 3 and Stage 2 classification are possible and must in all cases be supported by detailed objective evidence.

For customers with a retail interest rate cap, the Group examined the monthly repayment increases without the cap and applied a minimum Stage 2 rating for changes deemed to be significant.

The Group has updated the macro parameters for the entire portfolio, the updated risk parameters have also been implemented in the lifetime ECL calculation.

Environmental, social and governance (ESG) aspects have not been taken into account in the Bank's risk management models until the reporting date. The way in which ESG relevant information is collected and stored has been developed, so it can be analysed and used at a later stage. An ESG data taxonomy has also been established. In line with an analysis of the composition of the ESG index and the NBH Recommendation 9/2024 (24 September), the information made available through the ESG data collection, which will be gradually implemented from 1 July 2025, will be incorporated in the longer term in the stress tests to be carried out and in the estimation of lifetime PD and LGD parameters.

In exceptional economic situations, the Banking Group can adjust the models on an expert basis. The portfolio level management adjustment calculated in this context is a lump-sum expected loss value that the Bank's models are not able to capture at all or fully, but the level of risk is assumed to be significant (e.g. increases in credit losses due to default events after the end of the moratorium).

In determining the management overlay, the Group has considered the following aspects:

- For customers entering an agrarian moratorium, the risk models are not aware of the agrarian moratorium and therefore the willingness and ability to pay may contain a hidden high probability of default.
- During 2024, several warning signs emerged suggesting that the construction sector in Hungary could easily face a crisis in the coming period. In recent years, the sector has been successful despite the rising cost of raw materials, thanks to increased public investment and government support programmes, reaching levels above and prior to the COVID period. These results have been achieved despite both high inflation and a shortage of skilled and labour in the sector.

However, in the case of one of the drivers of the sector - public investment - the negative economic outlook and less than successful macroeconomic performance has already led to the postponement of investments, which has now clearly caused a noticeable drop in the number of available large

construction contractors. For this reason, the Bank has implemented a construction overlay on a prudent basis, taking into account the requirements of IFRS 9, in order to prudently cover the increased credit risks and probabilities of default.

The Bank regularly reviews the management overlay values determined on the basis of the assessment criteria and maintains its accounting. The components of the management overlay are subject to change at the discretion of the Methodology Committee, ensuring compliance with the requirements of the respective Management Circular issued by the National Bank of Hungary.

In summary, the Group's current modelling and impairment methodology, using the credit risk management methods and process additions detailed above, provides the opportunity to develop risk profiles that are well-defined from a customer management perspective and to establish adequate risk provisions to cover expected future credit losses.

Market risk

Market risks include interest rate risk, share price risk and foreign exchange risk arising from all banking activities. Banking Group keeps its market risks low by means of an appropriate limit system and in-process controls.

Interest rate risk:

Interest rate risk arises from the fact that changes in interest rates affect the value of a financial instrument. A credit institution is also exposed to interest rate risk if the amounts of its maturing or repricing assets, liabilities and off-balance sheet instruments are not consistent with each other in a given period. Banking Group measures interest rate risk by performing sensitivity tests on an ongoing basis. In addition, the impact of adverse interest rate scenarios is continuously measured and limited through the application of stress tests. Interest rate risks are managed through an appropriate composition of the securities and derivatives portfolio and through the consistency of other assets and liabilities in the bank's books.

Share price risk:

Share price risk means the risk of having the profit or the capital of the Group decreasing or being totally lost due to changes in the levels and proportions of the stock prices in the market.

Management of currency risk:

The Group aims to keep its exposure to foreign exchange risk low by maintaining open foreign exchange positions up to the limit set in the banking book.

Foreign exchange risk arising in the course of core banking activities is managed by the Bank in the course of its operations, depending on market conditions. The Bank also performs VAR calculations and stress tests to measure foreign exchange risk.

Liquidity and solvency risks

The Group analyses liquidity risks with a number of indicators and mitigates them with limits, the most important of which are based on regulatory indicators (LCR, NSFR, required reserve ratio) and stress tests relevant to liquidity. In addition, the Group operates an early warning system for the timely detection of liquidity disturbances, which is presented to the Asset and Liability Committee and to management without delay in the case of an alert and on a regular basis during normal operations.

Operational risk

The Group continues to manage operational risk primarily through internal policies, rules of procedure and the operation of built-in control mechanisms in line with defined supervisory requirements. MBH's Group Level Operational Risk Management Policy and Operational Risk Management Rules set out the methodology for the operational risk management framework tools used by the Banking Group.

The operational risk loss data collection is based on uniform definitions and limits. The Bank promotes the recognition and identification of operational risks with internal training.

The adequacy of key risk indicators (KRIs) is reviewed by the Banking Group every year, several KRIs were modified in 2024 and new group level KRIs defined by MBH were implemented.

The Group conducts operational risk self-assessments for its key activities and uses scenario analysis to assess the impact of events that occur infrequently but could result in severe losses if they were to occur.

The Group's operational risk events and the results of operational risk monitoring are reported on a quarterly basis.

With regard to operational risk, the Banking Group's management attaches great importance to feedback. An essential aspect is the implementation and monitoring of the effectiveness of the measures taken to eliminate operational risks.

11. DEVELOPMENT PROSPECTS, EXPECTATIONS AND PLANS FOR 2025

2024 was clearly a year of construction, during which the Bank identified and implemented 7 key objectives. 2025 will continue with a similar approach, but with new goals. The 2025 strategy focuses on value creation and sustainable growth, which determine day-to-day activities and long-term plans.

The vision has not changed: The strategy of a national champion, achieving market leading position by serving all customer segments is built on the following 3 pillars:

- The first pillar of the vision is to ensure sustainable value creation, increasing shareholder value, which is strongly correlated with the bank's size, growth and profitability, and actively increasing its stock market presence.
- The second pillar aims to create a fully integrated bank, supporting the realisation of synergies, accelerating delivery capacity and quality customer service, with migration and related retail and corporate product consolidation playing a key role.
- The third strategic pillar is attracting and retaining the best colleagues, for which it is crucial to harmonise the banking organisation, establish clear and unambiguous lines of responsibility and authority, and create a future-proof and efficient operational framework that provides transparency and appreciates areas of excellence.

The Group's strategic objectives for 2025:**1. *Implementation of migration and product consolidation***

By radically reducing the number of retail and corporate product schemes and harmonising the systems supporting branch customer service, the Group aims to make its operations simpler and more transparent and to greatly improve the quality of customer service.

2. *Achieving an active stock exchange presence*

In line with previously published, the Management is considering strategic options to increase MBH Bank's free float on the stock exchange within the next 18 months' time period.

3. *Improving the efficiency of branch network operations*

The Group will ensure the dynamics of branch network efficiency by methodologically improving the toolkits that define the branch network operations and by implementing data-driven operations.

4. *Developing a future-proof and efficient banking organisation and operations*

The harmonisation of the Group's organisation and functions will create a streamlined and clear operation that will support the Group in achieving its strategic objectives, provide the necessary flexibility to meet the challenges of the day and make the Group an attractive place to work in the sector.

5. *Accelerating corporate lending processes*

By streamlining the sales and lending processes for corporate customers, the Group will significantly increase the speed and quality of customer service.

6. *Becoming the number one bank for retail customers*

By increasing income accounts, making personal loans and home loans more dynamic, and activating the SME customer base, the Group is strengthening its standard customer service and retention capabilities in a continuous and sustainable manner.

7. *Stabilisation and development of the MBH Bank App*

The Group will channel all customers into a robust application that provides professional online solutions and simplifies everyday banking.

12. THE ECONOMIC ENVIRONMENT AND THE FINANCIAL SECTOR

Despite these uncertainties, we expect a remarkable recovery in the Hungarian economy in the coming quarters, with real GDP growth of around 4% per annum in real terms by the second half of 2025. However, an annual overall average growth rate of around 2.6% seems reasonable in 2025. Consumption will also be supported by rising real wages and, from the second half of 2025, by an increase in the family tax credit, the extension of the personal income tax exemption, the VAT credit for pensioners, and interest payments and payments after maturities of government bonds, as well as the tax-free use of voluntary pension funds and the workers' credit scheme, which will also contribute to domestic demand growth. At the same time, surging inflation figures, which have in the meantime surprised on the downside, may temporarily dampen consumer sentiment.

In Hungary, while consumption continues to pick up, it is important that investment also stabilises. This could be helped by the loan, leasing and equity programmes announced under the Demján Sándor Programme in 2025, while a pick-up in external economic activity would also be important for investment, as without sufficient demand it is difficult to imagine a significant pick-up in investment given the currently low level of capacity utilisation. The recovery of domestic industry could be supported by the fact that a number of major manufacturing developments are scheduled to be put into operation this year, including BMW and the first CATL factory - and the construction and possible trial run of BYD will also support growth - partly underpinning a slight acceleration in growth in 2025 compared to last year.

The expected improvement in economic performance in 2025 may be followed by the labour market with a slight delay, but the decline in the average unemployment rate for the year as a whole will not be significant.

The external market situation continues to improve only slowly. In terms of business confidence, euro area companies have become slightly more optimistic about output growth by early 2025, with optimism in the manufacturing sector rising to a seven-month high, while the services sector's confidence index has declined. Economic agents remain confident that the new German government's stimulus measures will speed up the recovery of the economy. However, the impact of these measures is more likely to have a meaningful positive impact on growth in 2026 rather than in 2025. While the deeper structural problems of the German economy cannot be solved by fiscal easing, such a turnaround could be positive for the Hungarian growth outlook. The European Central Bank may also take a temporary pause in its rate cutting cycle following its interest rate cuts in January and March 2025 amid an uncertain economic environment. We expect the ECB deposit rate to reach 2.00% by the end of the summer, in line with market pricing.

There is also much uncertainty about the new US economic policy measures. Tariffs imposed by the US (which, in the absence of other measures, will obviously hurt Hungary's export prospects) may also raise inflation in the US, while recession fears overseas have intensified in early March. The Fed has indicated that it will wait for the impact of the tariffs before taking a firmer stance on the likely monetary policy path following its rate hikes in January and March 2025. By the end of 2025, we expect the Fed funds rate to be between 3.75% and 4.00%, with markets in mid-March 2025 already pricing in lower rates by the end of the year.

An important development in the first few months of 2025 was the increase in the chances of a conclusion to the Russia-Ukraine war. This could also have a positive impact on economic growth through lower energy prices, improved investor sentiment and, through this, a stabilisation of the forint exchange rate.

After January 2025, another negative surprise for inflation came in February. The structure of inflation is unfavourable, with year-on-year increases in food and services prices accelerating further. The February data confirm that inflation could remain high and outside the central bank's target range for some time. On the downside, following much faster-than-expected price increases in January, the pace of monthly inflation slowed less than expected in February, mainly due to continued significant increases in services' prices. Economic agents are continuing to implement sharp increases, driven by the cost of wage increases and higher household inflation expectations. Although the base effect is expected to moderate annual price dynamics in the coming months, disinflation could start in the spring from a much higher level than previously expected. Overall, we expect the domestic currency is unlikely to weaken further, which could still support disinflation. The downward impact of the measures announced by the government in March to keep price levels in check is still uncertain. We expect

domestic inflation to average 5.1% per year for 2025. Wage growth dynamics are likely to remain relatively high in the coming years, under the 3-year wage agreement, which could put downward pressure on inflation. Achieving a stable sustainable inflation target of 3% at the central bank will also be postponed and is more likely to be reached only in the second half of 2027.

With inflation accelerating, the MNB is unlikely to rush ahead with interest rate cuts, which could keep the forint at significantly stronger levels than seen in early January. We expect the MNB to hold interest rates for longer, and we do not expect it to cut rates before the end of this year - and only if the Fed is able to ease overseas. We expect a base rate of 6.25% by the end of 2025 and 5.25% by the end of 2026.

In a yield environment that continues to decline at a slower pace than previously expected, the banking system is expected to generate significantly lower net interest income than in 2024, but as lending continues to pick up (again, as last year, we expect a strong boost in new contract volumes, mainly in the retail segment), net fee and commission income is expected to improve. However, the strong improvement in other operating results in 2024 is unlikely to be repeated, and a slight deterioration is not inconceivable. Operating costs are expected to continue to rise at a slightly slower pace than last year, while risk costs are expected to reach at least the same level as last year. Overall, we therefore expect a correction in the banking system's profit after tax in the 12-15% range in 2025, following two consecutive years of around 20% of ROE (above in 2023). However, banks are still more than adequately capitalised, without liquidity concerns, and their lending capacity remains strong, i.e. they are in a good financial position to support stronger economic growth from a funding perspective.

13. ENVIRONMENTAL PROTECTION

Although the Group does not pursue business or non-profit activities related to environmental protection, it strives to ensure an environmentally conscious workplace, maintains and cares for the natural vegetation and ornamental plants in its direct environment. It pursues to apply energy-saving solutions during its operation. In its internal trainings it emphasises the importance of energy and environmentally conscious corporate and employee behaviour.

MBH Bank is committed to sustainability, therefore, it has integrated all three – environmental, social and corporate governance – pillars of ESG into its operations and strives for continuous improvement. Details are available in the Sustainability Report of the Banking Group.

14. HUMAN RESOURCES POLICY

The average statistical employee number of MBH Bank Group at the end of 2024 reached 9.553 (2023: 8.838).

Talent management at MBH Group:

The MBH Banking Group places great emphasis on training employees and nurturing talent, supporting the development of professional knowledge and skills through a wide range of educational programmes. The following programmes were launched for colleagues:

Digitised and gamified pre-boarding programme

The programme focuses on colleagues who are in the pre-entry period after accepting offer of the Group. The solution, available online, supports new talent engagement in the pre-joining period;

we not only accompany prospective employees on their journey until their onboarding day, but also maintain a positive experience while providing them with ongoing engagement.

Start program:

The first element of the Generation Diversity programme, the award-winning Start programme, was a milestone in the MBH Banking Group's talent retention activities. Start is one of the largest internship programmes in the country, with more than 400 talented students aged 19-25 from across the country currently working for MBH Banking Group. For the trainees, the Group represents the first milestone in the start of their careers in the labour market. During the programme, they gain relevant work experience, which provides a solid supply base for the Bank. The internship programme is designed to give the MBH Banking Group more than just professional experience: through its own onboarding processes, dedicated HR colleagues accompany the students' professional work and development. In 2024, 100 Startos colleagues have been recruited to full-time positions in the MBH Banking Group.

Start+ program:

The next element of the Generational Diversity programme, the MBH Banking Group's programme for young people, was the awards received Start+ programme.

In 2024, the Bank launched the second phase of the Start+ programme, within the framework 12 talented young people start their careers in the banking sector. During the year-long programme, they rotate through a specific field, learning about the beauty of banking and practicing their profession. One of the key elements of the programme is a presentation to the bank's senior management in the final quarter, when they solve a critical strategic problem for the bank. Of the first class of 2023, 92% remain with the bank after one year.

Baby+ programme:

The Generational Diversity programme's focus on colleagues about to start a family: Baby+ programme. Through this programme, the bank offers financial, professional, and personal support to help prospective parents in their changing life situation. An important factor is that the Bank thinks not only about mothers but also about fathers-to-be and offers them individual solutions. The programme is very popular, with 340 cases paid and over 500 colleagues answered questions.

MMM+ program:

The latest element of the Generational Diversity programme is the MBH Banking Group's programme for people with disabilities. In 2024, the Bank identified 62 people and helped them with their living situation: they are eligible for tax relief and the programme's elements also provide them with a range of support.

Ambassador Academy:

The MBH Banking Group's Ambassador Academy is an innovative tool to introduce new values and associated behaviours and leadership tools, a new culture roadmap and an innovative tool to retain talent and sustain engagement, with around 100 participants. With high-profile online and offline sessions focusing on different change-related topics, the initiative has been very enthusiastically received. They work together on some elements of the culture programme in joint workshops, for example they created the questions for the organisation-wide heart rate measurement, which was relevant and customised so it was really about colleagues.

Leadership Academy:

Leadership Academy is an integral part of preparing managers for the transition to the new way of banking. The leadership training programme is modular and supports the continuous development of talented leaders through a variety of solutions and topics (inspiring leadership, heterogeneous cross-generational teams, transparent leadership, motivating leadership, etc.). A specific programme supports the training of newly appointed managers.

Extensive fringe benefits:

MBH Banking Group, as one of the largest banks in Hungary, has the ambition to become a market leader in the sector. All our employees have a key role to play in achieving this goal. As an employer, our main objective is to maintain a performance-based culture, but we also strengthen the commitment of our employees through our outstanding benefits system.

In addition to the Cafeteria, our fringe benefits include school and camping allowances and social assistance.

Our generational diversity programme provides support for the specific life situations of our employees. Within the framework of this programme, we offer colourful programmes and varied benefits for people starting out in their careers (Start+), colleagues to start a family (Baby+), employees with reduced working capacity (MMM+) and colleagues preparing for retirement (Active+).

MBH Banking Group and health:

Health promotion and health maintenance is an important area for MBH Banking Group, which is emphasised in various sports and health campaigns. Providing sporting opportunities for employees in a variety of ways and promoting healthy lifestyles is being implemented on multiple fronts.

Employees have access to extended occupational health services within the Bank, seven days a week.

MBH Banking Group also offers hobby and recreation rooms in its buildings. Fitness menus and other special dietary meals are available in the canteens at the workplace.

MBH Banking Group and sports:

MBH provides significant support to its Sports Association (hereinafter: SA) where effective professional and recreational sports work is carried out. In 2024, the association has a membership of between 600 and 650 people, including 900-950 members in the various sports sections, a significant increase of more than 40% compared to the previous year.

Our sports sections: squash, volleyball, fishing, go-kart, dragon boat, cycling, running, table tennis, men's and women's football, hiking, bowling, boxing, basketball, throwing sports, swimming, wall climbing, spartan/crossfit, kayak-canoe and SUP, target shooting, triathlon, thai boxing. In 2024, we organised several sports club in-house championships in 20 sports. 300 certificates were awarded.

The Sports Association prepares our competitors in 11 sports for the annual Hungarian Banks Sports Tournament, where the MBH Banking Group team achieved third place in Győr in 2024. /13 banks competed/

The runners regularly take part in large numbers in races such as the Wizzair Half Marathon and the SPAR Marathon. In team sports, the men's football, basketball and bowling teams are top finishers in the Business Leagues. Dragon boaters have won medals in several national competitions, anglers also regularly place well, the table tennis team is supported by the training methods of two excellent NB/1 colleagues, and go-kart teams always have successful monthly meets.

SA members in rural areas receive a recreational sports grant, which they could spend on sports facilities near their workplace or home. In 2024, 250 colleagues in 40 cities received a sports grant.

The SA considers it important that SA members can exercise regularly near all work bases, which is why we have a gym near our priority sites. (Kassák Lajos u. Headquarters, Tüskecsarnok/ At the Kassák gym, our members could participate in several group classes led by 13 trainers. / zumba, yoga, TRX, spinning, crossfit, pilates, body shaping)

The SA has also improved in communication. In 2024, it ran a months-long campaign to raise awareness among colleagues about the importance of recreational sports and the priority of a preventive, physically active lifestyle (posters, lockscreen page, Horizon, MBH SE faces videos, sports news, dedicated sub-page on the main Horizon website) Facebook group (MBHSE) now has 677 members.

Safe working environment:

MBH Bank complies with its legal obligations by carrying out a workplace risk assessment of its headquarters and premises, including all bank branches. As the Bank is an office working environment, the risk of accidents is fortunately low. The incidence of accidents at work is therefore low and on a downward trend.

Every year, employees are required to attend mandatory training on health and safety and fire prevention. Special training material has been prepared for bank branch staff on what to do in the event of an attack on the branch. The personnel, material and organisational conditions for safe work are laid down in the Bank's Health and Safety at Work Manual in accordance with the legal requirements.

The Bank also employs a safety and health representative on behalf of the Works Council, who is entitled to check that the requirements for safe and healthy working conditions are met. Elections for the Works Council and the Labour Representative are currently underway.

15. SERVICES OF THE AUDITING COMPANY

The fee for the auditing company as stipulated by the relevant 2024 auditing contract is HUF 733 million (excluding VAT). The other services provided by the auditor amounted to HUF 615 million (excluding VAT) in 2024.

16. CAPITAL MANAGEMENT

The Capital situation of Group was sufficient at the end of 2024, with capital adequacy ratios reliably exceeding the required levels. As a result of the 2024YE profit (and therefore core capital accumulation) the regulatory capital increased significantly. The owners of the MBH Bank are committed to maintain the bank's capital adequacy and implement all the necessary measures.

Domestic and international guidelines require the Bank to maintain certain minimum capital-to-asset ratios. These risk-based ratios are determined by allocating assets and specified off-balance sheet instruments into different weighted categories, with higher levels of capital being required for categories perceived as representing higher risk. Regulatory capital is divided into Tier 1 Capital and Tier 2 Capital. In addition to retained earnings, the Bank may raise regulatory capital by issuing several types of financial instruments to the public and by raising subordinated debt. These financial instruments are then classified as either Tier 1 or Tier 2, depending on the types of conditions or covenants they place upon the issuer.

As at 31 December 2024, the Group's regulatory capital amounted to HUF 1,084 billion, an increase of HUF 37 billion compared to the end of 2023. The change in regulatory capital was mainly driven by the following factors during the year:

- the profit for the year increased own funds
- the overall level of reserves (capital reserve, profit and loss reserve, other reserves) increased
- the value of accumulated other comprehensive income decreased
- the IFRS9 capital allowance rate decreased
- an increase in the amount of deductions from core Tier 1 capital, mainly due to an increase in intangible assets
- the purchase of own shares in December 2024 reduced own funds
- additional paid-in capital decreased during the year due to an increase in amortisation

The risk-weighted assets (RWA) - including operational and market risk - was HUF 5,524 billion at the end of 2024, an increase of HUF 795 billion compared to the value at the end of 2023. The increase in RWA was mainly driven by an increase in business portfolios and an increase in the operational risk capital requirement. The market risk capital requirement increased only slightly compared to year-end 2023.

The Group's capital adequacy ratio was 19.62% at the end of 2024, a decrease of 2.5%pts compared to the end of 2023.

By application of capital management as a tool, the appropriate capital safety is a first priority decision making factor; therefore the Group monitors the changes of the capital elements continuously.

Legal limits defined by the Regulation (EU) No 575/2013 OF THE EUROPEAN PARLIAMENT on prudential requirements for credit institutions and investment firms and amending Regulation (CRR) and Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (Banking Act) - CRR 395-400.§,

- Banking Act 302.§ large loan limit -> no excess
- Banking Act 101-102.§ total investment limit -> no excess

17. POST BALANCE SHEET DATE EVENTS

Purchase the 14,88% of Fundamenta

On November 11, 2024 the Bank has signed a share purchase agreement with Generali Biztosító Zrt. in order to purchase a total of 14,88% stake of Fundamenta Lakáskassza Lakás-takarékpénztár Zrt. The closing of the transaction is expected in first half of 2025, subject to obtaining the necessary regulatory approvals.

Issue of an aggregate nominal value of EUR 750 million (HUF 306 billion) credit rating and listing of the Senior Preferred Notes

MBH Bank Plc. issued Senior Preferred Notes with an aggregate nominal value of EUR 750 million (HUF 306 billion) (ISIN: XS2978001324) for a 5-year maturity non-callable for the first 4 years, unsecured claims (hereinafter: "Notes") with the value date of 29 January 2025.

The maturity date of the Notes is 29 January 2030, the use of proceeds is general corporate purposes. The fixed interest rate of 5.250% per annum will be paid up to the optional redemption date of 29 January 2029. Moody's Investors Service Cyprus Ltd. has assigned a 'Ba2' rating to the Notes.

The Notes were listed on the Luxembourg Stock Exchange on 29 January 2025.

18. ADDITIONAL INFORMATION

Research and development

In 2023 and 2024 the Group had no own research and development and did not participate in the financing of any research projects.

Hedging policy

The Group offsets the fluctuating net income effects of the fair value and the cash flow changes of certain financial instruments through hedge transactions and related hedge accounting. The Group prepares hedging documentation containing the purpose of the hedge relationship, the ID codes, the terms and conditions of the hedged and hedge transactions, the risk intended to be hedged and the method for measuring hedging efficiency. Details are available in the Annual Report of the Banking Group.

Presentation of branches

31.12.2024		
Region	Branch name	Address
Budapest Region		
Budapest Region	Árkád	Örs Vezér tere 25
Budapest Region	Bosnyák	XIV. Nagy L. 146.
Budapest Region	Fogarasi út	XIV. Fogarasi út 13.
Budapest Region	Nyírpalota út	Nyírpalota u. 2.
Budapest Region	Budapest, Báthory Fiók	Báthory utca 1.
Budapest Region	Budapest, Flórián Fiók	Flórián tér 4-5.
Budapest Region	Budapest, Üllői48 Fiók	Üllői út 48.
Budapest Region	Budapest, Váci6 Fiók	Váci út 6.
Budapest Region	Budapest, Villányi Fiók	Villányi út 20.
Budapest Region	Budapest, Árpád45 Fiók	Árpád út 45.
Budapest Region	Budapest, Czuczor Fiók	Czuczor utca 2-10
Budapest Region	Budapest, Kolozsvár Fiók	Kolozsvár utca 2/b
Budapest Region	Budapest, Infopark	Magyar Tudósok körútja 9
Budapest Region	Thököly út	Thököly út 100/a
Budapest Region	Eurocenter	Bécsi út 154
Budapest Region	Nyugati tér	Nyugati tér 5
Budapest Region	Bartók Béla út	Bartók Béla út. 41. Fsz.
Budapest Region	Békásmegyer	Heltai J. tér 15.
Budapest Region	Belváros	Bajcsy-Zsilinszky út 5.
Budapest Region	Boráros tér (Duna-ház)	Soroksári út 3/C
Budapest Region	Budagyöngye	II. Pázsit u. 2.
Budapest Region	Campona	XXII. Nagytétényi út
Budapest Region	Csepel	XXI. Kossuth 47-49
Budapest Region	Csepel Plaza	II. Rákóczi Ferenc út 154-170.
Budapest Region	Délbuda	XI. Etele út 57.
Budapest Region	Duna Plaza	Váci út 178-182.
Budapest Region	Emke	VII. Rákóczi út. 42.
Budapest Region	Északpest	XIII. Váci u. 193.
Budapest Region	Fehérvári út	Fehérvári út 95
Budapest Region	Gazdagrét	XI. Rétköz u. 7. (Eleven Center)
Budapest Region	Kispest	XIX. Ker. Fő u. 7.
Budapest Region	Kőbánya	X. Kőrösi Csoma sétány 4.
Budapest Region	Mammut	Széna tér 4
Budapest Region	MOM Park	Alkotás utca 53
Budapest Region	Óbuda	II. Lajos u. 30.
Budapest Region	Pesterzsébet	XX. Török Flóris u. 70.
Budapest Region	Pestszentimre	Dózsa György u. 2.
Budapest Region	Pestszentlőrinc	XVIII. Üllői út 396.
Budapest Region	Rákoskeresztúr	XVII. Pesti út 159-163.
Budapest Region	Rákosszentmihály	XVI. Rákosi út 128.

Budapest Region	Székház	Váci utca 38
Budapest Region	Szent István tér	Hercegprímás utca 10
Budapest Region	Újpest	Árpád út 57-59. fsz. 1.
Budapest Region	Váci Greens	Váci út 117-119. A épület
Dél-Keleti Region		
Dél-Keleti Region	Békéscsaba	Andrássy út 18.
Dél-Keleti Region	Kiskőrös	Petőfi tér 18
Dél-Kelet Region	Karcag	Horváth Ferenc u. 3. fsz. 1
Dél-Kelet Region	Nagykőrösi, Rákóczi Fiók	Rákóczi utca 1
Dél-Kelet Region	Heves, Hunyadi Fiók	Hunyadi utca 11-13
Dél-Kelet Region	Békés, Szarvasi Fiók	Szarvasi utca 1
Dél-Kelet Region	Békéscsaba, Mednyánszky Fiók	Mednyánszky utca 8
Dél-Kelet Region	Csorvás, Rákóczi Fiók	Rákóczi utca 1
Dél-Kelet Region	Déaványa, Árpád Fiók	Árpád utca 1
Dél-Kelet Region	Füzesgyarmat, Mátyás Fiók	Mátyás utca 2
Dél-Kelet Region	Gyomaendrőd, Kossuth Fiók	Kossuth utca 20
Dél-Kelet Region	Gyula, Városház Fiók	Városház utca 23
Dél-Kelet Region	Kevermes, Templom Fiók	Templom utca 2/a
Dél-Kelet Region	Kondoros, Csabai Fiók	Csabai út 14
Dél-Kelet Region	Mezőberény, Békési Fiók	Békési út 6
Dél-Kelet Region	Mezőkovácsháza, Árpád Fiók	Árpád utca 188-192
Dél-Kelet Region	Orosháza, Thököly Fiók	Thököly utca 15
Dél-Kelet Region	Sarkad, Kossuth Fiók	Kossuth utca 14-16
Dél-Kelet Region	Szarvas, Szabadság	Szabadság út 30
Dél-Kelet Region	Szeghalom, Tildy Fiók	Tildy Zoltán utca 20-24
Dél-Kelet Region	Tótkomlós, Kossuth Fiók	Kossuth utca 1
Dél-Kelet Region	Újkígyós, Gyulai Fiók	Gyulai út 25
Dél-Kelet Region	Vésztő, Kossuth Fiók	Kossuth Lajos utca 53/a
Dél-Kelet Region	Zsadány, Béke Fiók	Béke utca 92
Dél-Kelet Region	Békéscsaba, Hunyadi Fiók	Szabadság tér 2
Dél-Kelet Region	Csongrád, Fő Fiók	Fő utca 28
Dél-Kelet Region	Domaszék, Köztársaság Fiók	Köztársaság tér 4
Dél-Kelet Region	Hódmezővásárhely, Andrássy Fiók	Andrássy út 50
Dél-Kelet Region	Kistelek, SzentLászló Fiók	Szent László tér 2
Dél-Kelet Region	Makó, Uri Fiók	Uri utca 1
Dél-Kelet Region	Mindszenti, Csokonai Fiók	Csokonai Vitéz Mihály utca 28
Dél-Kelet Region	Mórahalom, Millenniumi Fiók	Millenniumi sétány 1
Dél-Kelet Region	Sándorfalva, Alkotmány Fiók	Alkotmány krt. 21/A
Dél-Kelet Region	Szeged, Mikszáth Fiók	Mikszáth Kálmán utca 15
Dél-Kelet Region	Szeged, Szőregi Fiók	Szőregi út 80
Dél-Kelet Region	Szentes, Szabadság Fiók	Szabadság tér 2
Dél-Kelet Region	Üllés, Fogarasi Fiók	Fogarasi utca 1
Dél-Kelet Region	Szeged, Széchenyi Fiók	Széchenyi tér 3.
Dél-Kelet Region	Abádszalók, István Fiók	István király utca 8
Dél-Kelet Region	Kunhegyes, Szabadság Fiók	Szabadság tér 11

Dél-Kelet Region	Kunszentmárton, Mátyás Fiók	Mátyás Király utca 1
Dél-Kelet Region	Mezőtúr, Dózsa Fiók	Dózsa György utca 24
Dél-Kelet Region	Tiszafele, Kossuth Fiók	Kossuth Lajos út 139
Dél-Kelet Region	Tiszafele, Kossuth Fiók	Kossuth tér 17
Dél-Kelet Region	Törökszentmiklós, Kossuth Fiók	Kossuth Lajos utca 142-146
Dél-Kelet Region	Túrkeve, Petőfi Fiók	Petőfi tér 3-5
Dél-Kelet Region	Újszász Erkel Fiók	Erkel Ferenc út 2/A
Dél-Kelet Region	Kisújszállás, Szabadságutca8	Szabadság utca 8
Dél-Kelet Region	Jászapáti, István Fiók	István Király út 3
Dél-Kelet Region	Jászárokszállás, Árpád Fiók	Árpád tér 2
Dél-Kelet Region	Szolnok, Nagy Fiók	Nagy Imre körút 10/A
Dél-Kelet Region	Bócsa, Kecskeméti Fiók	Kecskeméti út 20
Dél-Kelet Region	Kalocsa, Hunyadi Fiók	Hunyadi utca 47-49
Dél-Kelet Region	Kiskunmajsa, Fő Fiók	Fő utca 57. fszt.3.
Dél-Kelet Region	Kecskemét, Dobó Fiók	Dobó körút 15
Dél-Kelet Region	Csengőd, Dózsa Fiók	Dózsa György utca 69
Dél-Kelet Region	Izsák, Szabadság Fiók	Szabadság tér 10
Dél-Kelet Region	Kecskemét, Szabadság Fiók	Szabadság tér 3
Dél-Kelet Region	Kerekegyháza, Fő Fiók	Fő utca 82/a
Dél-Kelet Region	Kiskunfélegyháza, Fekete Pál Fiók	Fekete Pál sétány 2
Dél-Kelet Region	Kunszentmiklós, Kálvin Fiók	Kálvin tér 11
Dél-Kelet Region	Lakitelek, Liget Fiók	Liget utca 2
Dél-Kelet Region	Solt, Posta Fiók	Posta utca 14
Dél-Kelet Region	Szabadszállás, Kálvin Fiók	Kálvin tér 2
Dél-Kelet Region	Tiszaújváros, SzentImre Fiók	Szent Imre tér 3
Dél-Kelet Region	Lajosmizse, Szabadság Fiók	Szabadság tér 10
Dél-Kelet Region	Akasztó, Fő Fiók	Fő utca 53
Dél-Kelet Region	Harta, Kossuth Fiók	Kossuth Lajos utca 31
Dél-Kelet Region	Bácsalmás, GrófTeleki Fiók	Gróf Teleki József utca 2
Dél-Kelet Region	Bácsbokod, GrófSzéchenyi Fiók	Gróf Széchenyi István utca 85
Dél-Kelet Region	Hercegszántó, Albert Fiók	Albert Flórián tér 2
Dél-Kelet Region	Jánoshalma, Dózsa Fiók	Dózsa György utca 82
Dél-Kelet Region	Kecel, Fő Fiók	Fő tér 8
Dél-Kelet Region	Mélykút, Petőfi Fiók	Petőfi tér 3
Dél-Kelet Region	Vaskút, Alkotmány Fiók	Alkotmány utca 3/A
Dél-Kelet Region	Szeged	Kölcsey utca 8
Dél-Kelet Region	Hódmezővásárhely	Kossuth tér 2
Dél-Kelet Region	Baja	Tóth Kálmán tér 1
Dél-Kelet Region	Jászberény	Lehel vezér tér 32-33
Dél-Kelet Region	Kecskemét	Nagykőrösi utca 2.
Dél-Kelet Region	Kecskemét	Katona József tér 1
Dél-Kelet Region	Kiskunhalas	Kossuth u. 10.
Dél-Kelet Region	Szolnok	Hősök tere 1.
Dél-Nyugat Region		
Dél-Nyugat Region	Bátaszék, Budai Fiók	Budai utca 24

Dél-Nyugat Region	Bonyhád, Szabadság9 Fiók	Szabadság tér 9
Dél-Nyugat Region	Dombóvár, Hunyadi Fiók	Hunyadi tér 42
Dél-Nyugat Region	Dunaföldvár, Fehérvári Fiók	Fehérvári utca 4
Dél-Nyugat Region	Hőgyész, Fő Fiók	Fő utca 14
Dél-Nyugat Region	Nagydorog, Kossuth Fiók	Kossuth utca 52
Dél-Nyugat Region	Németkér, Széchenyi Fiók	Széchenyi utca 43
Dél-Nyugat Region	Tamási, Szabadság Fiók	Szabadság utca 41/b
Dél-Nyugat Region	Tolna, Deák Fiók	Deák Ferenc utca 4.
Dél-Nyugat Region	Zomba, Fő Fiók	Fő tér 5
Dél-Nyugat Region	Harkány, Kossuth Fiók	Kossuth Lajos utca 16
Dél-Nyugat Region	Komló, Városház Fiók	Városház tér 5
Dél-Nyugat Region	Kozármisleny, Orgona Fiók	Orgona utca 2
Dél-Nyugat Region	Mecseknádasd, Rákóczi Fiók	Rákóczi Ferenc utca 40
Dél-Nyugat Region	Pécs, Bajcsy Fiók	Bajcsy-Zsilinszky Endre utca 7
Dél-Nyugat Region	Sellye, Mátyás Fiók	Mátyás Király utca 73
Dél-Nyugat Region	Szentlőrinc, Munkácsy Fiók	Munkácsy utca 19
Dél-Nyugat Region	Szigetvár, József Fiók	József Attila utca 19
Dél-Nyugat Region	Vajszló, Kodolányi Fiók	Kodolányi tér 2
Dél-Nyugat Region	Mágocs, Szabadság Fiók	Szabadság utca 23
Dél-Nyugat Region	Pécsvárad, Kossuth30 Fiók	Kossuth Lajos utca 30
Dél-Nyugat Region	Sásd, Rákóczi Fiók	Rákóczi utca 26
Dél-Nyugat Region	Bóly, Hősök Fiók	Hősök tere 8/c
Dél-Nyugat Region	Dunaszekcső, Kossuth Fiók	Kossuth Lajos utca 37
Dél-Nyugat Region	Himesháza, Kossuth Fiók	Kossuth Lajos utca 62
Dél-Nyugat Region	Mohács, Dózsa Fiók	Dózsa György utca 31
Dél-Nyugat Region	Pécs, Páfrány Fiók	Páfrány utca 2/A
Dél-Nyugat Region	Balatonföldvár, Balatonszentgyörgyi Fiók	Balatonszentgyörgyi út 1
Dél-Nyugat Region	Barcs, Bajcsy Fiók	Bajcsy-Zsilinszky utca 83
Dél-Nyugat Region	Csurgó, Csokonai Fiók	Csokonai utca 10-12.
Dél-Nyugat Region	Tab, Kossuth Fiók	Kossuth Lajos utca 84/b
Dél-Nyugat Region	Bak, Széchenyi Fiók	Széchenyi tér 2
Dél-Nyugat Region	Balatonmárfiafürdő, GrófSzéchenyi Fiók	Gróf Széchenyi Imre tér 10
Dél-Nyugat Region	Hévíz, Széchenyi Fiók	Széchenyi utca 66
Dél-Nyugat Region	Lenti, Kossuth Fiók	Kossuth út 4
Dél-Nyugat Region	Letenye, Kossuth Fiók	Kossuth utca 15
Dél-Nyugat Region	Marcali, Rákóczi Fiók	Rákóczi utca 16
Dél-Nyugat Region	Nagyatád, Kossuth Fiók	Kossuth Lajos utca 16
Dél-Nyugat Region	Pacsa, József Fiók	József Attila utca 3
Dél-Nyugat Region	Zalakaros, Petőfi Fiók	Petőfi utca 48
Dél-Nyugat Region	Zalaszentgrót, Nefelejcs Fiók	Nefelejcs utca 1
Dél-Nyugat Region	Nagykanizsa	Erzsébet tér 19.
Dél-Nyugat Region	Pécs	Rákóczi út 60.
Dél-Nyugat Region	Szekszárd	Arany János u. 23-25.
Dél-Nyugat Region	Kaposvár	Fő u. 3.

Dél-Nyugat Region	Balatonboglár	Sétáló u. 3.
Dél-Nyugat Region	Keszthely	Kossuth Lajos u. 103. Fsz.
Dél-Nyugat Region	Paks	Dózsa György út 75
Dél-Nyugat Region	Siófok	Sió utca 2
Dél-Nyugat Region	Zalaegerszeg	Kossuth utca 2.
Észak-Keleti Régió		
Észak-Kelet Region	Debrecen	Vár u. 6/a
Észak-Kelet Region	Miskolc	Széchenyi u. 46.
Észak-Kelet Region	Tiszaújváros	Kazinczy u. 12.
Észak-Kelet Region	Ózd	Gyújtó tér 1.
Észak-Kelet Region	Besenyőtelek, Fő Fiók	Fő út 112
Észak-Kelet Region	Füzesabony, Rákóczi Fiók	Rákóczi út 58
Észak-Kelet Region	Hatvan, Kossuth Fiók	Kossuth tér 23
Észak-Kelet Region	Bélapátfalva, Május1 Fiók	Május 1. út 2/A
Észak-Kelet Region	Pétervására, Szabadság Fiók	Szabadság tér 21
Észak-Kelet Region	Verpelét, Szabadság Fiók	Szabadság tér 8/a
Észak-Kelet Region	Abaújszántó, Béke Fiók	Béke út 32
Észak-Kelet Region	Bükkábrány, Mátyás Fiók	Mátyás király utca 15
Észak-Kelet Region	Cigánd, Fő Fiók	Fő út 75
Észak-Kelet Region	Edelény, Tóth Fiók	Tóth Árpád út 5
Észak-Kelet Region	Encs, Petőfi Fiók	Petőfi út 31.
Észak-Kelet Region	Felsőzsolca, Kassai Fiók	Kassai utca 28
Észak-Kelet Region	Gönc, Kossuth Fiók	Kossuth Lajos utca 42
Észak-Kelet Region	Halmaj, Fő Fiók	Fő út 14
Észak-Kelet Region	Mezőcsát, Kossuth Fiók	Kossuth út 7
Észak-Kelet Region	Mezőkeresztes, Dózsa Fiók	Dózsa György út 37
Észak-Kelet Region	Mezőkövesd, Mátyás Fiók	Mátyás király út 70
Észak-Kelet Region	Miskolc, Gutenberg Fiók	Gutenberg utca 1
Észak-Kelet Region	Miskolc, Vasgyári Fiók	Vasgyári út 3
Észak-Kelet Region	Pálháza, Dózsa Fiók	Dózsa György út 119
Észak-Kelet Region	Putnok, Mohos Fiók	Mohos sétány 2.
Észak-Kelet Region	Sajószentpéter, Kossuth Fiók	Kossuth Lajos út 179
Észak-Kelet Region	Sárospatak, Eötvös Fiók	Eötvös utca 3
Észak-Kelet Region	Sátorlajújhely, Széchenyi Fiók	Széchenyi tér 8
Észak-Kelet Region	Szendről, Hősök Fiók	Hősök tere 2
Észak-Kelet Region	Szerencs, Rákóczi Fiók	Rákóczi út 105
Észak-Kelet Region	Szikszó, Bolt Fiók	Bolt utca 11
Észak-Kelet Region	Tarcal, Fő Fiók	Fő út 66
Észak-Kelet Region	Miskolc, Ady Fiók	Ady Endre utca 16.
Észak-Kelet Region	Tokaj, Bajcsy Fiók	Bajcsy-Zsilinszky Endre út 18
Észak-Kelet Region	Nyíregyháza, Dózsa Fiók	Dózsa György út 11.
Észak-Kelet Region	Baktalórántháza, Köztársaság Fiók	Köztársaság tér 7.
Észak-Kelet Region	Balkány, Fő Fiók	Fő utca 31
Észak-Kelet Region	Bököny, Dózsa Fiók	Dózsa György utca 5
Észak-Kelet Region	Csenger, Ady Fiók	Ady utca 5

Észak-Kelet Region	Fehérgyarmat, Móricz fiók	Móricz Zsigmond utca 19
Észak-Kelet Region	Gávavencsellő, Petőfi Fiók	Petőfi utca 3
Észak-Kelet Region	Hodász, Széchenyi Fiók	Széchenyi út 8
Észak-Kelet Region	Ibrány, Lehel Fiók	Lehel út 3
Észak-Kelet Region	Jánkmajtis, Kossuth Fiók	Kossuth utca 12
Észak-Kelet Region	Kisvárda, SzentLászló Fiók	Szent László utca 68
Észak-Kelet Region	Levelek, Rákóczi Fiók	Rákóczi utca 4
Észak-Kelet Region	Mátészalka, Szalkay Fiók	Szalkay László utca 2
Észak-Kelet Region	Nagyecsed, Rákóczi fiók	Rákóczi út 16
Észak-Kelet Region	Nagykálló, Zrínyi Fiók	Zrínyi Miklós utca 22
Észak-Kelet Region	Nyírbátor, Szabadság Fiók	Szabadság tér 5
Észak-Kelet Region	Nyíregyháza, Kossuth Fiók	Kossuth utca 66/A.
Észak-Kelet Region	Nyírtelek, Arany Fiók	Arany János utca 1
Észak-Kelet Region	Rakamaz, SzentIstván Fiók	Szent István utca 25
Észak-Kelet Region	Tiszaeszlár, Rákóczi Fiók	Rákóczi utca 79
Észak-Kelet Region	Tiszaölök, Kossuth Fiók	Kossuth utca 79/b
Észak-Kelet Region	Tiszavasvári, Kossuth Fiók	Kossuth Lajos utca 1
Észak-Kelet Region	Újfehértó, Béke Fiók	Béke tér 4
Észak-Kelet Region	Vaja, Damjanich Fiók	Damjanich utca 70
Észak-Kelet Region	Vásárosnamény, Rákóczi Fiók	Rákóczi utca 1
Észak-Kelet Region	Záhony, Alkotmány Fiók	Alkotmány út 2
Észak-Kelet Region	Balmazújváros, Veres Fiók	Veres Péter utca 3
Észak-Kelet Region	Berettyóújfalu, Dózsa Fiók	Dózsa György utca 3-5
Észak-Kelet Region	Biharkeresztes, Hősök Fiók	Hősök tere 10
Észak-Kelet Region	Debrecen, Bethlen Fiók	Bethlen G. utca 6-8
Észak-Kelet Region	Debrecen, Mátyás Fiók	Mátyás Király utca 29
Észak-Kelet Region	Debrecen, Szentgyörgyfalvi Fiók	Szentgyörgyfalvi utca 9
Észak-Kelet Region	Derecske, Rákóczi Fiók	Rákóczi út 2
Észak-Kelet Region	Hajdúböszörmény, Kossuth Fiók	Kossuth Lajos utca 5
Észak-Kelet Region	Hajdúdorog, Tokaji Fiók	Tokaji út 6
Észak-Kelet Region	Hajdúhadház, Bocskai Fiók	Bocskai tér 2/a
Észak-Kelet Region	Hajdúnánás, Kossuth Fiók	Kossuth Lajos út 17
Észak-Kelet Region	Hajdúsámson, Rákóczi Fiók	Rákóczi utca 6
Észak-Kelet Region	Hajdúszoboszló, Hősök Fiók	Hősök tere 15
Észak-Kelet Region	Hosszúpályi, Bagosi Fiók	Bagosi utca 2
Észak-Kelet Region	Kaba, Rákóczi Fiók	Rákóczi Ferenc út 120
Észak-Kelet Region	Létavértes, Baross Fiók	Baross utca 1
Észak-Kelet Region	Nyíradony, Árpád Fiók	Árpád tér 12
Észak-Kelet Region	Püspökladány, Gagarin Fiók	Gagarin utca 1
Észak-Kelet Region	Vámospercs, Nagy Fiók	Nagy utca 9
Észak-Kelet Region	Kazincbarcika	Egressy Béni utca 39.
Észak-Kelet Region	Nyíregyháza	Szarvas utca 11
Észak-Kelet Region	Eger	Almagyar utca 5
Észak-Kelet Region	Eger	Érsek utca 6

Észak-Kelet Region	Gyöngyös	Fő tér 19
Észak-Nyugati Régió		
Észak-Nyugat Region	Bábolna, Béke Fiók	Béke út 1
Észak-Nyugat Region	Bokod, Fő Fiók	Fő utca 50/a
Észak-Nyugat Region	Dorog, Bécsi	Bécsi út 33
Észak-Nyugat Region	Kisbér, Kossuth Fiók	Kossuth Lajos utca 14
Észak-Nyugat Region	Komárom, Igmándi Fiók	Igmándi út 45
Észak-Nyugat Region	Lábatlan, Rákóczi Fiók	Rákóczi út 138-140
Észak-Nyugat Region	Nagyigmánd, Kossuth Fiók	Kossuth Lajos utca 2
Észak-Nyugat Region	Oroszlány, Rákóczi Fiók	Rákóczi Ferenc utca 7/a
Észak-Nyugat Region	Tarján, Rákóczi Fiók	Rákóczi utca 8
Észak-Nyugat Region	Tata, Ady Fiók	Ady Endre út 17
Észak-Nyugat Region	Celldömölk, Kossuth Fiók	Kossuth Lajos utca 18
Észak-Nyugat Region	Csepreg, Széchenyi Fiók	Széchenyi tér 4
Észak-Nyugat Region	Körmend, Thököly Fiók	Thököly utca 1
Észak-Nyugat Region	Kőszeg, Rákóczi Fiók	Rákóczi utca 12
Észak-Nyugat Region	Őriszentpéter, Városszer Fiók	Városszer utca 106
Észak-Nyugat Region	Répcelak, Petőfi Fiók	Petőfi Sándor utca 50.
Észak-Nyugat Region	Sárvár, Batthyány Fiók	Batthyány utca 42/C
Észak-Nyugat Region	Szentgotthárd, Hunyadi Fiók	Hunyadi utca 5.
Észak-Nyugat Region	Vasvár, Főszolgabíró Fiók	Főszolgabíró tér 1
Észak-Nyugat Region	Szombathelyi, Petőfi16 Fiók	Petőfi Sándor utca 16.
Észak-Nyugat Region	Badacsonytomaj, Kert Fiók	Kert utca 12
Észak-Nyugat Region	Balatonalmádi, Baross Fiók	Baross Gábor út 11
Észak-Nyugat Region	Balatonfüred, Kossuth Fiók	Kossuth Lajos utca 20
Észak-Nyugat Region	Balatonkenese, Fő Fiók	Fő utca 23
Észak-Nyugat Region	Berhida, Szabadság Fiók	Szabadság tér 6
Észak-Nyugat Region	Devecser, Kossuth Fiók	Kossuth út 2
Észak-Nyugat Region	Nagyvázsony, Kinizsi Fiók	Kinizsi utca 82
Észak-Nyugat Region	Sümeg, Kossuth Fiók	Kossuth utca 17
Észak-Nyugat Region	Herend, Kossuth Fiók	Kossuth Lajos utca 140
Észak-Nyugat Region	Tapolca, Fő Fiók	Fő tér 4
Észak-Nyugat Region	Várpalota, Posta Fiók	Posta út 8
Észak-Nyugat Region	Zirc, József Fiók	József Attila utca 4
Észak-Nyugat Region	Beled, Rákóczi Fiók	Rákóczi utca 131
Észak-Nyugat Region	Csorna, SzentIstván Fiók	Szent István tér 23
Észak-Nyugat Region	Dunakiliti, Kossuth Fiók	Kossuth utca 88
Észak-Nyugat Region	Fertőd, Fő Fiók	Fő utca 62
Észak-Nyugat Region	Győr, Riesz Fiók	Riesz F. utca 11/a
Észak-Nyugat Region	Hegyeshalom, Fő Fiók	Fő utca 135
Észak-Nyugat Region	Kapuvár, Gesztenye Fiók	Gesztenye sor 5
Észak-Nyugat Region	Mosonmagyaróvár, Palánk Fiók	Palánk utca 8
Észak-Nyugat Region	Nagycenk, Iskola Fiók	Iskola utca 2
Észak-Nyugat Region	Pannonhalma, Petőfi Fiók	Petőfi utca 20
Észak-Nyugat Region	Tét, Fő Fiók	Fő utca 86

Észak-Nyugat Region	Gönyű, Bajcsy Fiók	Bajcsy-Zsilinszky utca 13
Észak-Nyugat Region	Győr, Lehel Fiók	Lehel utca 27
Észak-Nyugat Region	Lébény, Fő Fiók	Fő út 85
Észak-Nyugat Region	Ajka	Szabadság tér 8.
Észak-Nyugat Region	Esztergom	Kossuth Lajos u. 14-18.
Észak-Nyugat Region	Győr	Bajcsy Zs. Utca 36.
Észak-Nyugat Region	Győr	Nagysándor József utca 31
Észak-Nyugat Region	Győr - Árkád	Budai út 1
Észak-Nyugat Region	Pápa	Szent László utca 1.
Észak-Nyugat Region	Sopron	Várkerület 16
Észak-Nyugat Region	Szombathely	Szent Márton utca 4
Észak-Nyugat Region	Tatabánya	Szent Borbála tér 6.
Észak-Nyugat Region	Tatabánya	Fő tér 6
Észak-Nyugat Region	Veszprém	Mindszenty József u. 7.
Észak-Nyugat Region	Veszprém	Óváros tér 3
Közép-Magyarország region		
Közép-Magyarország Region	Gyál, Kőrösi Fiók	Kőrösi utca 116
Közép-Magyarország Region	Dunakeszi	Fő út 16-18
Közép-Magyarország Region	Székesfehérvár	Budai út 36.
Közép-Magyarország Region	Balassagyarmat	Rákóczi u. 14.
Közép-Magyarország Region	Bicske	Kossuth tér 7.
Közép-Magyarország Region	Budaörs	Szabadság út 45
Közép-Magyarország Region	Cegléd	Rákóczi u. 2.
Közép-Magyarország Region	Dabas	Falu Tamás u. 4.
Közép-Magyarország Region	Dunaújváros	Dózsa Gy. út 4/b
Közép-Magyarország Region	Érd	Budai út 11.
Közép-Magyarország Region	Gödöllő	Kossuth út 13.
Közép-Magyarország Region	Monor	Kossuth u. 73.
Közép-Magyarország Region	Nagykát	Szabadság tér 12.
Közép-Magyarország Region	Ráckeve	Kossuth u. 47.
Közép-Magyarország Region	Salgótarján	Losonci utca 2
Közép-Magyarország Region	Székesfehérvár	Bástya u. 10.
Közép-Magyarország Region	Szentendre	Dunakorzó 18
Közép-Magyarország Region	Vác	Köztársaság u. 10.
Közép-Magyarország Region	Székesfehérvár, Koronázó Fiók	Koronázó tér 2.
Közép-Magyarország Region	Alcsútdoboz, Béke Fiók	Béke utca 1
Közép-Magyarország Region	Enying, Deák Fiók	Deák Ferenc út 1
Közép-Magyarország Region	Ercsi, Szent István Fiók	Szent István út 3
Közép-Magyarország Region	Gárdonyi fiók	Szabadság út 24
Közép-Magyarország Region	Káloz, Bajcsy Fiók	Bajcsy-Zsilinszky utca 3
Közép-Magyarország Region	Kápolnásnyék, Fő Fiók	Fő út 29
Közép-Magyarország Region	Martonvásár, Brunszvik Fiók	Brunszvik út 1/B
Közép-Magyarország Region	Mór, Deák Fiók	Deák Ferenc utca 28
Közép-Magyarország Region	Sárbogárd, Ady Fiók	Ady Endre utca 107

Közép-Magyarország Region	Simontornya, Mátyás Fiók	Mátyás király utca 2-3
Közép-Magyarország Region	Dunavarsány, Kossuth Fiók	Kossuth Lajos utca 38 B fszt 1
Közép-Magyarország Region	Inárcs, Széchenyi Fiók	Széchenyi út 4
Közép-Magyarország Region	Kakucs, Sas Fiók	Sas telep 1
Közép-Magyarország Region	Örkény, Kossuth Fiók	Kossuth Lajos út 34/a
Közép-Magyarország Region	Tököl, József Fiók	József Attila utca 24
Közép-Magyarország Region	Újhartyán, Újsor Fiók	Újsor utca 1
Közép-Magyarország Region	Alsónémedi, Fő Fiók	Fő út 66/A
Közép-Magyarország Region	Budakalász, Petőfi Fiók	Petőfi tér 11
Közép-Magyarország Region	Budakeszi, Fő Fiók	Fő utca 126
Közép-Magyarország Region	Diósd, Szent István Fiók	Szent István tér 12
Közép-Magyarország Region	Dunabogdány, Hajó Fiók	Hajó utca 3
Közép-Magyarország Region	Dunaharaszti, Baktay Fiók	BAKTAY TÉR 5
Közép-Magyarország Region	Érd, Hegesztő Fiók	Hegesztő utca 10
Közép-Magyarország Region	Herceghalom, Zsámbéki Fiók	Zsámbéki út 16
Közép-Magyarország Region	Leányfalu, Móricz Fiók	Móricz Zsigmond utca 128 A ép.
Közép-Magyarország Region	Nagykovácsi, Kossuth Fiók	Kossuth Lajos utca 67
Közép-Magyarország Region	Pilisvörösvár, Fő Fiók	Fő út 69
Közép-Magyarország Region	Pomáz, Kossuth Fiók	Kossuth Lajos utca 5
Közép-Magyarország Region	Solymár, Mátyás Fiók	Mátyás Király utca 14
Közép-Magyarország Region	Százhalombatta, Damjanich Fiók	Damjanich utca 23
Közép-Magyarország Region	Tahitófalu, Petőfi Fiók	Petőfi Sándor utca 27
Közép-Magyarország Region	Tárnok, Rákóczi Fiók	Rákóczi út 91
Közép-Magyarország Region	Törökbálint, Munkácsy Fiók	Munkácsy Mihály utca 11
Közép-Magyarország Region	Üröm, Fő Fiók	Fő tér 1
Közép-Magyarország Region	Abony, Kossuth Fiók	Kossuth tér 3-4
Közép-Magyarország Region	Aszód, Kossuth Fiók	Kossuth Lajos utca 1
Közép-Magyarország Region	Fót, Dózsa Fiók	Dózsa György út 54
Közép-Magyarország Region	Tápiószéle	Rákóczi út 2
Közép-Magyarország Region	Tura, Bartók Fiók	Bartók tér 21
Közép-Magyarország Region	Veresegyház, Fő Fiók	Fő út 53
Közép-Magyarország Region	Albertirsa, Pesti Fiók	Pesti út 28
Közép-Magyarország Region	Gyömrő, Táncsics Fiók	Táncsics utca 82
Közép-Magyarország Region	Isaszeg, Kossuth Fiók	Kossuth Lajos utca 15/a
Közép-Magyarország Region	Kistarcsa, Széchenyi Fiók	Széchenyi út 67
Közép-Magyarország Region	Maglód, Fő Fiók	Fő utca 13
Közép-Magyarország Region	Pécel, Ráday Fiók	Ráday Gedeon tér 10
Közép-Magyarország Region	Pilis, Rákóczi Fiók	Rákóczi utca 34
Közép-Magyarország Region	Süllyás, Malom Fiók	Malom utca 1/A
Közép-Magyarország Region	Tápiószentmárton, Kossuth Fiók	Kossuth Lajos utca 17/A
Közép-Magyarország Region	Üllő, Pesti Fiók	Pesti út 71
Közép-Magyarország Region	Vecsés, Telepi Fiók	Telepi út 50/a
Közép-Magyarország Region	Göd, Pesti Fiók	Pesti út 93
Közép-Magyarország Region	Érsekudkert, Rákóczi Fiók	Rákóczi út 122

Közép-Magyarország Region	Gyöngyöspata, Dózsa Fiók	Dózsa György út 1-3
Közép-Magyarország Region	Pásztó, Fő Fiók	Fő út 64
Közép-Magyarország Region	Petőfibánya, Mária Fiók	Mária utca 4
Közép-Magyarország Region	Rétság, Korányi Fiók	Korányi út 2
Közép-Magyarország Region	Szécsény, Rákóczi Fiók	Rákóczi út 71
Közép-Magyarország Region	Bátonyterenye, Ózdi Fiók	Ózdi út 47
Közép-Magyarország Region	Szigetszentmiklós	Losonczi u. 1.

19. INFORMATION PURSUANT TO SECTIONS 95/A AND 95/B OF THE ACCOUNTING ACT

INFORMATION RELATED TO SHARES AND OWNERS

The shares of MBH Bank Plc. (hereinafter: “Bank”) – under the name of MKB Bank - were added to the product list of the Budapest Stock Exchange (hereinafter: “BSE”) on 30 May 2019, whereby the shares got listed on the BSE. The first trading date of the Bank’s ordinary shares listed on the BSE - in the BSE shares section's Standard category - was 17 June 2019

On 30 October 2020, the Bank sold all its shares representing 33.33% ownership in Magyar Bankholding Zrt. to its shareholders.

Magyar Bankholding Zrt. (hereinafter: “**Hungarian Bankholding**”) commenced its effective operation as a financial bankholding on 15 December 2020, after the bank shares of the key owners of Budapest Bank Zrt. (hereinafter: “**Budapest Bank**”), the Bank and MTB Zrt. (hereinafter: “**MTB**”) were transferred to the joint holding company in possession of the approval of National Bank of Hungary (hereinafter: “**NBH**”). The owners transferred their shares to Hungarian Bankholding as a result the second largest banking group in Hungary has been established, in which the Hungarian State owned 30.35% of the shares through Corvinus Nemzetközi Befektetési Zrt., the former direct owners of the Bank acquired 31.96% of the shares and the former direct owners of MTB acquired 37.69% of the shares. Magyar Bankholding obtained all the necessary permits to operate as a financial holding company.

On 15 December 2021, the supreme bodies of the Bank, Budapest Bank and Magyar Takarékbankholding Zrt., which owned MTB, approved the first step of the merger timetable of Budapest Bank, the Bank and MTB. The merger of two member banks, Budapest Bank and the Bank, as well as Magyar Takarékbankholding Zrt. took place on 31 March 2022 in accordance with the fusion schedule, based on the relevant decisions adopted by the supreme decision-making body and in possession of the necessary official permits and authorisations. From 1 April 2022 the merged credit institution operated temporarily under the name of MKB Bank Nyrt.

On 9 December 2022 the supreme bodies of the Bank and Takarékbank Zrt. adopted – as part of the execution of the second step Hungarian Bankholding’s fusion schedule – the proposed decisions regarding the merger of the two member banks. Under the decisions of the respective general meetings and in possession of the necessary official permits and authorisations the two member banks – the Bank and Takarékbank Zrt. – merged with effect from 30 April 2023 and have continued operating under the name of MBH Bank Nyrt., with a single uniform brand name and image. Thereby Hungary's second largest universal major bank was established in terms of balance sheet total, a leader in digitalisation.

The merger did not imply any change in the ownership structure of the banking group, the dominant shareholder of the banks involved in the merger process remained Magyar Bankholding until its division.

As a result of the merger of Takarékbank Plc. into MKB Bank, the subscribed capital of MBH Bank as the acquiring company increased to HUF 322,529,625,000. The Bank's share capital consists entirely of Series „A” ordinary shares, each of which carries the same rights.

The 830,667 pieces of Series “A” ordinary shares with a nominal value of HUF 1,000 each newly issued within the framework of the merger have been originated by KELER, registered in the share register of the Bank and listed to the “Standard” category of BSE as of 1 August 2023. Since the holders of the

new shares issued as a result of the merger were the shareholders of Takarékbank as the merging company, the shareholding and voting rights of Magyar Bankholding in MBH Bank decreased from 99.12% to 98.87% as a result of the merger and the shareholding and voting rights of the other shareholders of the Bank increased proportionately from 0.88% to 1.13%.

MBH Bank's ownership structure and the shareholders' ownership was as the followings as at 31 December 2023:

Owner	Number of shares	Total nominal value of shares (HUF)	Ownership share (%)
Magyar Bankholding Zrt	318 883 966	318 883 966 000	98,87%
The free float ratio:	3 645 659	3 645 659 000	1,13%
Total	322 529 625	322 529 625 000	100,00%

On 14 August 2024, the Company's main shareholder, Magyar Bankholding, decided to split into new legal successor companies, as a result of which Magyar Bankholding was dissolved and split into new legal successor companies and its assets were transferred to the legal successor companies (hereinafter: Transformation). The transformation date was 30 November, and the 10 new legal successor companies were established on 1 December 2024.

As a result of the transformation of Magyar Bankholding, which took effect on 30 November 2024, MBH Bank had the following shareholder structure on 1 December 2024:

Owner	Number of shares	Total nominal value of shares (HUF)	Ownership share (%)
Corvinus BHG Ltd.	91 131 330	91 131 330 000	28.26%
Zenith Asset Management Ltd.	83 189 017	83 189 017 000	25.79%
CEE Horizon Capital Ltd.	38 110 645	38 110 645 000	11.82%
CEE Paramount Equity Ltd.	34 503 690	34 503 690 000	10.70%
Hungary Apex Investments Ltd.	20 030 762	20 030 762 000	6.21%
Pinnacle Asset Group Ltd.	20 030 761	20 030 761 000	6.21%
Total owners individually above 5%	286 996 205	286 996 205 000	88.98%
Other domestic companies*	31 887 761	31 887 761 000	9.89%
Free float before the transformation	3 645 659	3 645 659 000	1.13%
Total free float after transformation	35 533 420	35 533 420 000	11.02%
Total	322 529 625	322 529 625 000	100%**

* Total new legal successor companies with less than 5% ownership share each after the Transformation

** Rounded value with an accuracy of 0.01%

With its decision H-EN-I-524/2024, issued on 28 November 2024, Magyar Nemzeti Bank authorised the Company to repurchase, on a separate and consolidated basis, common equity tier 1 capital instruments (treasury shares) with an aggregate nominal value of HUF 22,577,074,000. In accordance with the legislation, the total amount specified in the authorisation is immediately deducted from the own funds. On 11 December 2024, MBH Bank purchased a total of 22,577,074 Series A ordinary own

shares issued with a nominal value of HUF 1,000 each, in OTC transactions. As a result of the transactions, the number of treasury shares held by the Company changed to 22,580,867 shares, and the ratio of treasury shares held by the Company changed from 0% to 7%.

As a result of the above treasury share purchase transaction, MBH Bank's ownership structure and the shareholders' ownership and voting rights were as follows as at 31 December 2024:

Owner	Number of shares	Total nominal value of shares (HUF)	Ownership share (%)	Voting rights (%)
Zenith Asset Management Ltd.	80 123 046	80 123 046 000	24,84%	26,71%
Corvinus BHG Ltd.	64 524 163	64 524 163 000	20,01%	21,51%
CEE Horizon Capital Ltd.	36 706 059	36 706 059 000	11,38%	12,24%
CEE Paramount Equity Ltd.	34 503 690	34 503 690 000	10,70%	11,50%
Hungary Apex Investments Ltd.	20 030 762	20 030 762 000	6,21%	6,68%
Pinnacle Asset Group Ltd.	20 030 761	20 030 761 000	6,21%	6,68%
Repurchased treasury shares	22 580 867	22 580 867 000	7,00%	0,00%
Free float*	44 030 277	44 030 277 000	13,65%	14,68%
Total	322 529 625	322 529 625 000	100,00%	100,00%

* Including successor companies with less than 5%.

The Group has no ultimate controlling party.

The parties having more than 10% indirect influence in the Bank are presented below, in line with the decisions of the National Bank of Hungary H-EN-I-15/2020., H-EN-I-704/2020., H-EN-I-705/2020., H-EN-I-295/2021., H-EN-I-423/2021, H-EN-I-441/2023 and H-EN-I-490/2024.

The following organisations have more than 10% indirect influence in MBH Bank:

Corvinus Nemzetközi Befektetési Zrt., Hungarian State
 Magyar Takarékbefektetési és Vagyongazdálkodási Zrt., GLOBAL ALFA Magántőkealap
 Magyar Takarékbefektetési Zrt., Aurum Magántőkealap
 METIS Magántőkealap, Opus Global Befektetési Alapkezelő Zrt.
 Shihon Magántőkealap, Citadel Alapkezelő, QUARTZ Alapkezelő Zrt., Dry Immo Zrt., FELIS Magántőkealap

The Articles of Association of the Bank do not restrict the transfer of shares representing the subscribed capital of MBH Bank. The Company has no issued shares representing special controlling rights. Voting rights are not restricted at MBH Bank.

Rights and obligations of the shareholders

Rights of the shareholders at the General Meeting

a) The shareholder is entitled to attend the General Meeting. The Bank's General Meeting may be attended by the shareholder or the shareholder's proxy specified in Sections 151-155 of the Capital Market Act, who was registered in the Register of Shares at the Closing of the Register of Shares (on the second working day preceding the day of the General Meeting at 6:00 p.m. Budapest time) in accordance with the result of the shareholder matching. The day of closing the Register of Shares is the second business day preceding the starting day of the General Meeting. The Company shall not be

liable for the failure of shareholders to participate or to exercise their voting rights attached to their shares if the shareholder was not entered in the share register because

- (i) the result of the shareholder verification was received by the Company after the closing of the share register for the General Meeting, or
 - (ii) the shares and voting rights held by the shareholder violate the provisions of the law or the Articles of Association.
- b) The shareholder may also exercise his / her rights at the General Meeting by way of proxy. Member of the Board of Directors, member of the Supervisory Board and the auditor cannot be persons authorised by proxy. Shareholders may authorise an executive employee of the Bank as well to exercise their rights relating to the Shareholders' Meeting. The proxy authorisation of the authorised representative shall be valid for one Shareholders' Meeting or for the period of time defined therein, but in any case not more than 12 months. The proxy authorisation shall also be valid for the continuation of the suspended Shareholders' Meeting and for the repeated Shareholders' Meeting convoked due to the lack of quorum. The authorisation shall be issued in the form of a private document with full probative force and submitted to the Bank at the place and time indicated in the General Meeting announcement. The proxy shall be drawn up in the form of a public document or a private document providing full evidence and it shall be submitted to the Bank.
- c) The shareholder has the right to be informed about cases on the agenda of the General Meeting. In line with which right, in reply to the written request of the shareholder submitted at least eight days before the day of the General Meeting the Board of Directors shall provide information necessary to discuss the agenda item of the General Meeting three days before the day of the General Meeting, the latest. The Board of Directors may make the exercise of the right to information as described above conditional on the submission of a written confidentiality statement by the shareholder requesting the information. The Board of Directors may refuse to disclose information and access to documents if it violated the Bank's business, banking, securities or other similar secrets, if the person requesting the information abuses their right or fails to make a confidentiality statement even if requested. If the party requesting information considers the refusal of information unjustified, they may request the Court of Registration to order the Bank to provide the information.
- d) The Bank ensures that the rights to be informed, to comment and to suggest at the General Meeting are granted to every shareholder attending the General Meeting, on the condition that the exercising of these rights shall not hinder the lawful and proper operation of the General Meeting. In the interest of exercising the shareholder's rights specified in this present point the Chairman of the General Meeting shall grant the right of speech to the shareholder at the General Meeting, on the condition that the Chairman of the General Meeting may specify the duration of the speech, may withdraw the right to speak, especially in case the shareholder is off the point, furthermore he / she can specify the sequence of the speeches, if there are several speeches at the same time, in order to ensure the lawful and proper operation of the General Meeting. The Chairman of the General Meeting may stop the recording of what has been said after the speaker has been cut off and may stop the technical conditions (sound system) for the intervention.
- e) Voting rights attached to shares are determined by the nominal value of such shares. The shareholder cannot exercise his / her right to vote until he / she has performed his / her due cash contribution

Minority rights

- a) Shareholders jointly representing at least 1% of the voting rights may request the convocation of the General Meeting at any time without specifying the reason or the purpose. If the Board of

Directors fails to take action to convene the General Meeting for the earliest possible date within eight days after the receipt of the request, the registering court shall convene the meeting in reply to the application of the shareholders suggesting the meeting or the registering court shall authorise the suggesting shareholders to convene the meeting. The expected costs shall be advanced by the suggesting shareholders.

b) If shareholders jointly representing at least 1% of the votes communicate a proposal to the Board of Directors to supplement the agenda in line with the rules of the levels of detail or a draft resolution concerning an item on the agenda or an item to be added to the agenda within eight days after the announcement of the convocation of the General Meeting is published, the Board of Directors shall publish an announcement about the supplemented agenda, the draft resolutions proposed by the shareholders after the communication of the proposal pursuant to THE Articles of Association. The issue specified in the announcement shall be deemed added to the agenda.

c) If the General Meeting rejected or did not allow the submission to enforce a claim of the Bank from any member, managing officer, member of the Supervisory Board or the auditor for a resolution to be adopted, shareholders representing at least 1% of the voting rights may enforce the claim themselves for the benefit of the Bank and representing the Bank within a thirty-day limitation period.

d) If the General Meeting rejected or did not allow the submission to have the last report or an economic event or commitment related to the activity of the Board of Directors in the last two years audited by a specially commissioned auditor for a resolution, the registering court shall order the audit and appoint an auditor at the cost of the Bank in reply to the application of the shareholders jointly representing at least 1% of the voting rights submitted within the thirty-day limitation period following the General Meeting. The registering court shall reject the fulfilment of the application if the submitting shareholders abuse the minority rights.

Right to dividend

The shareholder shall be entitled to a dividend from the profit of the Bank, which can be shared and which was ordered to be shared by the General Meeting in the proportion of the nominal value of his / her share.

Obligations of the shareholders

a) The shareholder shall provide cash contribution to the Bank in amount corresponding to the nominal or issue value of the shares received or quoted by his / her person. The shareholder may not be validly exempted from his / her obligation - excepting the case of share capital decrease.

b) The shareholder with at least 5% share or the shareholder acquiring such share shall report his / her indirect share and its changes to the Bank providing his / her details suitable for identification at the same time. The National Bank of Hungary shall suspend the exercising of the voting right of a member failing to perform his / her reporting obligation.

MBH Bank is not aware of any agreement concluded between its owners that may result in restrictions on the transfer of issued securities and / or voting rights.

MBH Bank is not aware of any significant agreements to which the company is a party and which take effect, alter or terminate upon a change of control of the company following a takeover bid, and the effects thereof, except where their nature is such that their disclosure would be seriously prejudicial to the company; this exception shall not apply where the company is not obliged to disclose such information on the basis of other legal requirements.

Information on the Employee Share Ownership Programme (ESOP)

With the modification of the ESOP Act, which came into effect on 28 November 2015, a new type of Employee Share Ownership Programme could be launched. The Bank was one of the first to use this opportunity to establish its own Employee Stock Ownership Plan Organisation (hereinafter :“ESOP Organisation”) on 30 May 2016. The launch of the ESOP was closely linked to the Bank's reorganisation efforts, as it created ownership interest among its employees.

The ESOP Performance Remuneration Policy was launched in 2017 and its implementation is currently the sole objective of the ESOP Organisation. In this context, the performance-based remuneration under the Performance Remuneration Policy defined in the Hpt of Identified Employees and the managers of the Bank and of the subsidiaries, who are not Identified MRP Participants but are subject to the ESOP Remuneration Policy takes place through the ESOP Organisation.

The employees concerned make a declaration of participation, with which they become members of the ESOP and fall within the scope of the above rules. The ESOP Organisation purchases and holds in its portfolio subordinated discount bonds of MBH Bank Nyrt and call options on the Bank's ordinary shares subject to financial settlement in order to fund the performance remuneration of the participants. The transaction does not make the participants the owners of the financial assets as they will be owned by the ESOP organisation, but the participants thus acquire a membership share in ESOP Organisation. Once the conditions and holding period set out in the ESOP Performance Remuneration Policy have been met, participants become eligible to receive a settlement from their membership share. Settlement and payment are made in proportion to the performance assessment, following the conversion of financial assets into cash, taking into account the deferral rules.

* * *

As a public limited company, in accordance with market practice and the BSE Corporate Governance Recommendations (Recommendations), the Bank prepares a Corporate Governance Report, which shall be published on the website of the Company (www.mbhbank.hu). In its Corporate Governance Report, the Bank presents its corporate governance practices for the financial year and, on the other hand, details its compliance with each section of the Recommendations.

SUPREME, EXECUTIVE AND MANAGEMENT BODIES, SUPERVISORY BODY, COMPOSITION AND OPERATION OF COMMITTEES**General Meeting**

The supreme body of the Bank is the General Meeting. The General Meeting has, inter alia, the exclusive competence to approve and amend the Articles of Association, except for the modification of the Company's headquarters, premises, branches and, except for the core activity of the Company, the activities of the Company as the Board of Directors is entitled to amend the Articles of Association in that regard, make decisions on the Company's transformation, merger and demerger, termination without legal successor, on increasing or decreasing the share capital authorisation of the Board of Directors to increase the share capital, appoint and remove the chair and members of the Board of Directors, appoint and remove the Supervisory Board and Audit Committee members, determine their remuneration, appoint the auditor, approve the annual report and make decisions on the utilisation of

the profit after taxes and the payment of dividend advance. Members of the Board of Directors shall be elected by the General Meeting for a definite term of maximum five years. The members of the Board of Directors, the Supervisory Board and the Audit Committee may be re-elected and may be recalled at any time by the General Meeting without giving reasons, in accordance with the provisions of the Articles of Association.

Board of Directors:	Supervisory Board:	Audit Committee:
Chair person dr. Zsolt Barna	Chair person Miklós Vaszily	Chair person Rita Feodor
Members: István Sárváry dr. Balázs Vinnai Levente László Szabó Ádám Egerszegi Marcell Tamás Takács	Members: Zsigmond Járai Rita Feodor Kitti Dobi dr. Ilona Török	Members: Miklós Vaszily Zsigmond Járai

(as of 31 December 2024)

Board of Directors

The Board of Directors is the executive body of the Bank. The members of the Board of Directors represent the Bank vis-a-vis third parties and before court and other authorities. The Board of Directors shall develop and manage the work organisation of the Bank.

The scope of authority of the Board of Directors is included in the Articles of Association of the Bank with the proviso that within the framework of effective laws and resolutions adopted by the General Meeting, the Board of Directors shall be entitled to take any actions and make any decisions that do not form part of the exclusive powers of the General Meeting or the Supervisory Board. The decision on the acquisition of own shares, as well as the increase of the registered capital through the issue of shares belongs to the competence of the General Meeting subject to the condition that the General Meeting may authorize the Board of Directors to make decisions. The tasks of the Board of Directors include working out and adopting the Bank's business policy, strategy and business plan. Moreover, the powers of the Board of Directors include decision making – with the Supervisory Board's prior approval – on the approval of the Bank's interim balance sheet and on the payment of dividend advance.

Supervisory Board

The Supervisory Board shall control the management of the Bank in order to protect the interests of the Bank. The powers of the Supervisory Board are laid down in the Articles of Association of the Bank. The board of directors makes sure, inter alia, that the Company has a comprehensive controlling system which is suitable for efficient and effective operation, manages the internal audit organisation, checks the Bank's annual and interim financial reports, makes proposals to the General Meeting for the auditor to be appointed, and for the auditor's remuneration, and performs other tasks assigned to it by the Bank's Articles of Association. The General Meeting may only adopt its resolutions on the report prepared in accordance with the Accounting Act and on the utilisation of the profit after taxes in possession of the Supervisory Board's written report. It may adopt its resolution on the payment of dividend advance only with the Supervisory Board's approval.

Audit Committee

The Audit Committee provides assistance to the Supervisory Board in supervising the financial report regime, in selecting an auditor, and in working with the auditor and, in that context, in particular, it gives its opinion on the annual accounts, makes a proposal for the auditor and their remuneration and prepares the contract to be concluded with the auditor. The powers of the Audit Committee are laid down in the Articles of Association of the Bank.

Personal changes in 2024:

- Dr. Péter Magyar resigned from his position as a member of the Supervisory Board of MBH Bank was of 10 February 2024. The Company received the statement of resignation on 13 February 2024.
- On 14 March 2024, the Extraordinary General Meeting of the Company elected Dr. Árpád Kovács as a member of the Supervisory Board and the Audit Committee until 31 December 2025. In accordance with the resolutions of the Extraordinary General Meeting of 14 March 2024, the membership of Dr. Árpád Kovács in the Supervisory Board took effect as of 26 March 2024.
- On 29 April 2024, the Annual General Meeting of the Company elected Ms Andrea Mager as a member of the Board of Directors for a definite term from 1 September 2024 to 31 August 2026.
- Furthermore, the Annual General Meeting of the Company elected Mr Zsigmond Járai as a member of the Audit Committee for a definite term from 29 April 2024 to 31 December 2025.
- Dr. Andor Nagy, Chairman of the Supervisory Board and Dr. Árpád Kovács, member of the Supervisory Board and the Audit Committee, and Andrea Mager, member of the Board of Directors, resigned from their positions as of 30 November 2024.
- Dr. Géza Károly Láng, member of the Supervisory Board and Balázs Bechtold, employee representative member of the Supervisory Board, resigned from their positions as of 12 December 2024. Following the resignation of Dr. Andor Nagy, the Supervisory Board elected Mr. Miklós Vaszily as the new Chairman of the Board, subject to the approval of the National Bank of Hungary.

Risk Assumption and Risk Management Committee	Remuneration Committee:	Nomination Committee:
Chair person Marcell Tamás Takács	Chair person István Sárváry	Chair person Zsigmond Járai
Members: dr. Balázs Vinnai István Sárváry	Members: Marcell Tamás Takács dr. Balázs Vinnai	Members: Rita Feodor Miklós Vaszily

(as of 31 December 2024)

Risk Assumption and Risk Management Committee

As part of its ongoing monitoring of the Bank's risk-taking strategy and risk appetite, the Risk Assumption and Risk Management Committee reviews the risk strategy, remuneration policy and quarterly risk report in advance. It supports the Board of Directors in monitoring the implementation of the risk taking strategy.

Remuneration Committee

The Remuneration Committee is responsible for the preparation of decisions regarding remuneration, taking into account the long-term interests of shareholders, investors and other stakeholders in the company. Within such competence the Remuneration Committee prepares the performance evaluation and ex-post risk assessment of the Chairman and CEO, Deputy CEOs and other board members, it evaluates the achievement of performance goals. The committee ensures the implementation of the remuneration policy. The Remuneration Committee furthermore oversees the remuneration of the senior officers in the risk management and compliance functions, including the employees carrying out internal control functions.

Nomination Committee

The Nomination Committee is responsible for nominating and recommending nominees to the Supervisory Board and the Board of Directors, with the exception of the members of the Supervisory Board representing the employees. It is furthermore responsible for determining the skills and tasks required for membership of the management bodies, evaluating the composition and performance of the management bodies and its members. Determining the ratios of the sexes within the managing bodies and the strategy for achieving it. It is also in charge of the regular revision of the Bank's policy concerning selection and appointment of its executive director.

The Committees operate in accordance with the rules laid down in their rules of procedure. Bodies shall meet as often as necessary to carry out their functions and shall take their decisions in the form of a meeting or in writing and without a meeting. The work of the bodies is organized and controlled by the chairman of the body.

In accordance with the Nomination Policy applicable to the selection, members of the management boards of the members of the Bank Group, individuals with different professional skills, versatile regional and industry experience are elected into the managing bodies of the Bank Group and they also take advantage of these differences in their operations in the operation of those bodies, which the members of the Bank Group consider as a key consideration in determining the optimal composition of their bodies. Board appointments are based on the pool of expertise, experience, independence and knowledge represented by the candidates, taking into account what the body as a whole needs to function effectively. The members of the Bank Group pay particular attention to the representation of both genders in executive bodies which is why they strive to reach 15% female members in executive bodies. To this end, they commit themselves to favouring the member of the under-represented gender of the same management body among two candidates of the same capacity who are otherwise suitable, unless otherwise justified by professional judgement.

There is no agreement with an executive officer or an employee that provides for compensation in the event of a manager's resignation or termination by the employee or unlawful termination of the executive officer's or employee's relationship, or termination of the relationship due to a public takeover bid.

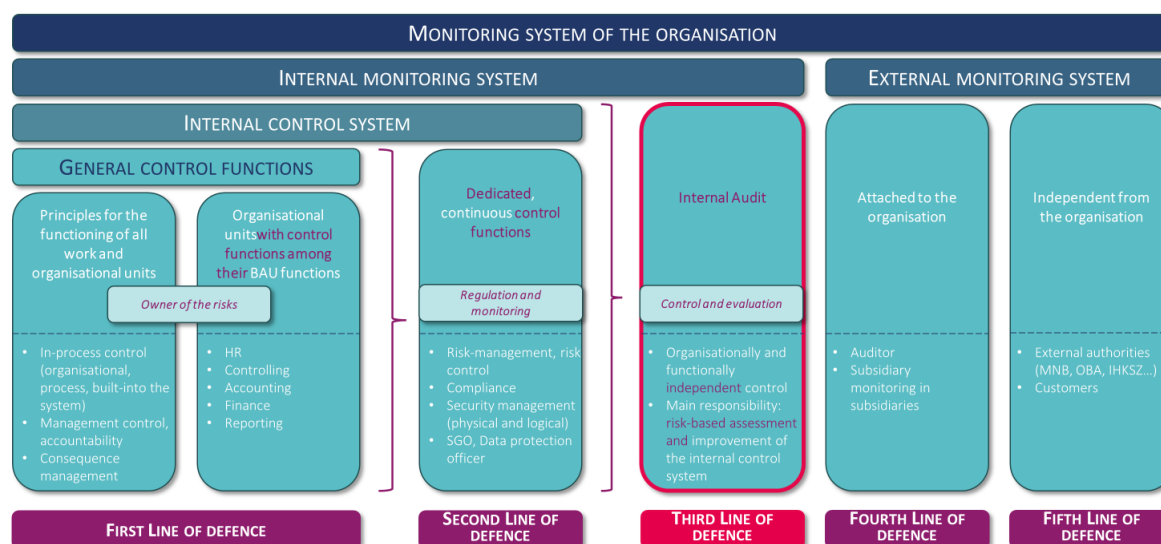
MAIN FEATURES OF THE INTERNAL CONTROL SYSTEM OF THE COMPANY

The provisions regarding the operation, management and functions of the internal control system of the Company are set out in the Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (hereinafter: Hpt.), the provisions of the Civil Code (Act V of 2013, hereinafter referred to as “the Civil Code”) on business companies, Act CXX of 2001 on the Capital Markets; the applicable recommendations of the NBH (primarily Recommendation NBH 12/2022. (11 July) on the establishment and operation of internal lines of defence, the management and control functions of financial organisations), the Bank’s Memorandum of Association and the Bank’s effective rules of organisation and operation, and the Global Internal Control Standards also fall in this category¹¹.

While the respective provisions of the Hpt, the NBH’s Recommendation on internal lines of defence and the Global Internal Control Standards use different definitions of internal control in the heading, it is important that when interpreting all regulatory contexts, the internal control system and the independent internal control function are properly distinguished at the level of definitions and their content.

Section 154 (4) of the Hpt sets out the rules for the internal control system and for the operation of internal control, pursuant to which the Credit institutions “*shall set up the internal control system consistent with the characteristics, magnitude, complexity, and risks of the services they provide*”, and “*shall operate an independent internal control function under the direct supervision of the management body with supervisory powers*”.

Also in view of the NBH recommendation 12/2022. (11 July) referred to above, the system of internal lines of defence is interpreted in the Bank’s monitoring framework system, also in line with the Global Internal Control Standards, as illustrated in the figure below.



The Bank’s monitoring system consists of an internal and an external part. The external monitoring system includes an external monitoring (5th line of defence), independent of the Bank (e.g. customers, NBH other authorities) and an external monitoring (4th line of defence linked to the Bank) (e.g.

¹¹Published: The Institute of Internal Auditors (IIA), ©2024

auditor), while the internal monitoring system includes the internal control system (lines of defence 1 and 2) and the organisationally and functionally independent internal audit function (line of defence 3).

Within the Bank's internal control system, we can distinguish between general principles (for example: consistent responsibility management), practices, organisational solutions (for example: in-process controls or management control¹²), and areas with a control function in addition to their business as usual (BAU) activities (for example: Controlling) and activities (for example: management information system¹³), which together form the first line of defence of the Bank's internal monitoring system. In fact, this line of defence includes all employees and managers who, through their prudent work, protect the Bank's interests and values.

Another element of the Bank's internal control system is all those organisational units, activities and persons responsible for performing dedicated operational functions, activities and control functions (for example: Risk Control, Compliance, Bank Security, Data Protection Officer), which together constitute the Bank's second line of defence.

The function of the second line of defence can also be formulated by overseeing and supporting the activities of the first line of defence, while the main task of the third line of defence (independent internal audit function) is to assess and improve the internal control system, i.e. the first and second lines of defence, on a risk basis.

The organisational and functional independence of internal audit means that (1) the internal audit function is directly managed by the Supervisory Board, i.e. the area is organisationally independent of the other departments, and (2) internal audits must be carried out by persons who are not involved in the Bank's operational work and who are therefore independent of the department or process being audited.¹⁴ According to the definition, internal audit is an independent, objective assurance tool and consulting activity that adds value to the Bank's operations and improves its quality. It is responsible for examining the Bank's risk management, governance processes and the internal control system (or the Bank's first and second lines of defence) in a systematic and regulatory manner, evaluating and improving its operation, thereby contributing to the achievement of organisational goals.

BRIEF DESCRIPTION OF THE COMPANY'S RISK MANAGEMENT SYSTEM AND PRINCIPLES APPLIED IN RISK MANAGEMENT

MBH Bank's Risk Control reviews the risk strategy of the Bank Group every year with the involvement of the relevant areas. In line with the current economic environment and in accordance with the Bank's business strategy and capital plan, the Risk Strategy sets out the risk strategy principles and objectives of the Bank Group for each risk type and risk appetite. The approval of the risk strategy falls within the scope of competence of the Board of Directors.

In line with the basic regulatory requirements, a concept for the Bank Group's comprehensive risk-taking processes has been developed and is constantly being fine-tuned.

¹² *In-process and management controls* are forms of control directly or indirectly integrated into business processes. These controls are performed by persons who are functionally involved in the processes or by those responsible for the final outcome of the audited activities.

¹³ *The concept of a management information system* encompasses all information technology based or manual systems that transform data into useful information for decision-makers. Its main tasks are to produce ad hoc and regular reports and to support (in general) decision making.

¹⁴ Based on the above, it is clear that, due to the conflict of interest, i.e. not to control itself, internal audit cannot be understood as part of the internal control system, and the conceptual distinction is therefore justified.

The main elements of the concept are:

- Group-wide application of risk management principles;
- Applying the Unified Segmentation to the entire clientele of the group;
- A decision-making system that depends on customer quality and risk-taking;
- The use of Basel conform rating tools, in compliance with IRBF (Internal Rating Based Foundation) and analytical and behavioural scorecards, as well as a corresponding client rating regime, which adequately supports the decision-making activities of the bank management;
- Internal, group-level model validation methodology with annual frequency (rating and scoring tools, validation of related processes);
- Monitoring activities with IT support;
- Establishment of a comprehensive system of criteria that includes and takes into account relevant indicators enabling the detection of loans at risk as quickly as possible and, based on this, to determine the various types of customer / exposure management, the related tasks and order of procedure.
- IFRS 9 provisioning system;
- Pillar 1 and pillar 2 capital accounting systems based on IFRS;
- Regular group level management reports, backtesting measurements (Risk Reports, Capital Management Reports, Rating Quality, Rating Monitoring Reports, etc.);
- Definition of a revised recovery plan and its evaluation on a monthly basis.

The key risk management principles include ultimate control at board level, independent control separate from risk areas, and appropriate measurement, diversification, monitoring and reporting of risks.

The effective risk management function of the Bank Group is ensured by the effective communication of risks and the willingness to assume risks within the organisation, continuous development for recognising, measuring, monitoring and managing risks, turning the key risk management processes and procedures up-to-date and user friendly and improving their efficiency, as well as employing adequately trained workforce.

1.2. AGENDA ITEM

**PROPOSAL OF THE BOARD OF DIRECTORS FOR THE ADOPTION OF THE
COMPANY'S 2024 STANDALONE FINANCIAL STATEMENTS AND STANDALONE
EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL
FINANCIAL REPORTING STANDARDS**

MBH BANK NYRT.

SEPARATE STATEMENT OF FINANCIAL POSITION

Data in HUF million

	Note	31.12.2024	31.12.2023
Assets			
Cash and cash-equivalents	4.10	1 024 385	1 305 409
Financial assets measured at fair value through profit or loss		773 315	720 727
Loans and advances to customers mandatorily at fair value through profit or loss	4.11.1	546 469	490 802
Securities held for trading	4.11.2	19 436	1 017
Securities mandatorily at fair value through profit or loss	4.11.3	44 183	37 736
Derivative financial assets	4.11.4	163 227	191 172
Hedging derivative assets	4.12	81 073	73 012
Financial assets measured at fair value through other comprehensive income		1 222 521	906 612
Debt and equity securities	4.13.1	1 222 521	906 612
Financial assets measured at amortised cost		8 282 641	7 578 461
Loans and advances to banks	4.14.1	419 660	456 886
Loans and advances to customers	4.14.2	4 622 516	4 272 323
Reverse sale and repurchase agreements	4.14.3	34 743	34 533
Debt securities	3.4, 4.14.4	3 086 614	2 655 843
Other financial assets	4.14.5	119 108	158 876
Fair value change of hedged items in portfolio hedge of interest rate risk	4.12	(5 316)	3 159
Investments in subsidiaries and associates	4.15	398 686	262 074
Property and equipment	4.16, 4.17	62 625	45 428
Intangible assets	4.16	53 782	47 173
Income tax assets		7 026	12 238
Current income tax assets		-	-
Deferred income tax assets	4.18	7 026	12 238
Other assets	4.19	50 933	54 328
Total assets		11 951 671	11 008 621
Liabilities			
Financial liabilities measured at fair value through profit or loss		115 314	141 377
Derivative financial liabilities	4.11.4	86 128	119 620
Financial liabilities from short positions	4.20	29 186	21 757
Hedging derivative liabilities	4.12	17 280	17 018
Financial liabilities measured at amortised cost		10 689 071	9 763 018
Amounts due to banks	4.21.1	2 319 798	2 324 268
Amounts due to customers	4.21.2	7 414 794	6 850 774
Sale and repurchase agreements liabilities	4.21.1	414 397	68 752
Issued debt securities	4.21.3	304 643	254 068
Subordinated debts	4.21.4	100 835	113 679
Other financial liabilities	4.21.6	134 604	151 477
Provision for liabilities and charges	4.22	29 251	30 794
Income tax liabilities		5 391	9 344
Current income tax liabilities	4.8	5 391	9 344
Deferred income tax liabilities		-	-
Other liabilities	4.24	62 071	66 438
Total liabilities		10 918 378	10 027 989
Equity			
Share capital	4.25	322 530	322 530
Treasury shares	4.25	(55 440)	-
Share premium	4.25	348 894	348 894
Retained earnings	4.25	196 748	118 820
Other reserves	4.25	66 941	51 066
Profit for the year	4.25	158 753	118 316
Accumulated other comprehensive income	4.25	(5 133)	21 006
Total equity		1 033 293	980 632
Total liabilities and equity		11 951 671	11 008 621

MBH BANK NYRT.

SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Data in HUF million

	Note	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Interest income		988 110	1 108 219
Interest income calculated using effective interest rate method	4.1	673 428	751 186
Other income similar to interest	4.1	314 682	357 033
Interest expense		(564 658)	(673 563)
Interest expense calculated using effective interest rate method	4.1	(338 757)	(441 296)
Other expense similar to interest	4.1	(225 901)	(232 267)
Net interest income		423 452	434 656
Fee and commission income	4.2	179 528	136 192
Fee and commission expenses	4.2	(46 451)	(32 199)
Net income from fees and commissions		133 077	103 993
Results from remeasurement and derecognition of financial instruments	4.3	39 297	(5 010)
Result from remeasurement and derecognition of financial instruments measured at fair value through profit or loss		36 620	(41 976)
Result from derecognition of debt securities measured at fair value through other comprehensive income		12 098	2 349
Results from derecognition of loans and debt securities measured at amortised cost		2 561	(1 760)
Results from hedge accounting		(4 487)	(4 436)
Foreign exchange gains less losses		(7 495)	40 813
Allowances for expected credit losses, provisions for liabilities and charges and impairment of non-financial assets	4.4	(35 018)	(71 442)
Expected credit loss on financial assets, financial guarantees and loan commitments		(35 126)	(54 587)
Provisions for litigation, restructuring and similar charges		3 549	(1 122)
(Loss) / gain on modification of financial instruments that did not lead to derecognition		(5 423)	(13 919)
(Impairment) / reversal on associates and other investments		392	(1 716)
(Impairment) / reversal of impairment on other financial and non-financial assets		1 590	(98)
Dividend income	4.5	13 090	6 086
Administrative and other operating expenses	4.6	(384 825)	(331 548)
Other income	4.7	12 334	18 068
Other expense	4.7	(13 250)	(12 940)
Profit before taxation		188 157	141 863
Income tax income / (expense)	4.8	(29 404)	(23 547)
Profit for the year		158 753	118 316
		01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Items that may be reclassified to profit or loss		(26 139)	51 283
Hedging instruments		(241)	(211)
Debt instruments at fair value through other comprehensive income		(28 459)	56 431
Income tax relating to items that may be reclassified subsequently		2 561	(4 937)
Other comprehensive income for the year net of tax		(26 139)	51 283
TOTAL COMPREHENSIVE INCOME		132 614	169 599
Profit is attributable to			
Profit for the year from continuing operation		158 753	118 316
Total comprehensive income for the year			
Total comprehensive income from continuing operation		132 614	169 599
Net earnings attributable to ordinary shareholders		158 753	118 316
Average number of ordinary shares outstanding (thousands)		321 296	322 257
Earnings per share (in HUF)	4.28		
Basic		494	367
Diluted		494	367

MBH BANK NYRT.

SEPARATE STATEMENT OF CHANGES IN EQUITY

Data in HUF million

	Note	Share capital	Treasury shares	Share premium	Retained earnings	Other reserves	Profit for the year	Accumulated other comprehensive income	Total equity
31.12.2022	4.25	321 699	-	313 947	84 155	32 552	64 637	(23 978)	793 012
Pro fit for the year		-	-	-	-	-	118 316	-	118 316
Other comprehensive income for the year		-	-	-	-	-	-	51 283	51 283
Total comprehensive income for the year		-	-	-	-	-	-	51 283	51 283
Transfer of previous year's profit		-	-	-	64 637	-	(64 637)	-	-
Dividend paid		-	-	-	(25 092)	-	-	-	(25 092)
General reserve for the year		-	-	-	(11 832)	11 832	-	-	-
Increase / decrease due to the merger		831	-	34 947	6 952	6 682	-	(6 299)	43 113
31.12.2023	4.25	322 530	-	348 894	118 820	51 066	118 316	21 006	980 632
Pro fit for the year		-	-	-	-	-	158 753	-	158 753
Other comprehensive income for the year		-	-	-	-	-	-	(26 139)	(26 139)
Total comprehensive income for the year		-	-	-	-	-	158 753	(26 139)	132 614
Transfer of previous year's profit		-	-	-	118 316	-	(118 316)	-	-
Repurchased treasury shares		-	(55 440)	-	-	-	-	-	(55 440)
Dividend paid		-	-	-	(24 513)	-	-	-	(24 513)
General reserve for the year		-	-	-	(15 875)	15 875	-	-	-
Increase / decrease due to the merger		-	-	-	-	-	-	-	-
31.12.2024	4.25	322 530	(55 440)	348 894	196 748	66 941	158 753	(5 133)	1 033 293

EQUITY RECONCILIATION TABLE AS REQUIRED BY ACCOUNTING

Data in HUF million

Equity based on Hungarian Accounting Law	Share capital	Capital reserve	General reserve	Retained earnings and other reserve	Revaluation reserve	Treasury shares	Profit for the year	Total
31.12.2024								
Total equity under IFRS as adopted by the EU	322 530	348 894	-	258 556	-	-	158 753	1 088 733
Accumulated other comprehensive income	-	-	-	5 133	(5 133)	-	-	-
Treasury shares	-	-	-	-	-	(55 440)	-	-
General reserve	-	-	66 022	(66 022)	-	-	-	-
Total equity under Accounting Act 114/B §	322 530	348 894	66 022	197 667	(5 133)	(55 440)	158 753	1 033 293
31.12.2023								
Total equity under IFRS as adopted by the EU	322 530	348 894	-	190 892	-	-	118 316	980 632
Accumulated other comprehensive income	-	-	-	(21 006)	21 006	-	-	-
General reserve	-	-	50 147	(50 147)	-	-	-	-
Total equity under Accounting Act 114/B §	322 530	348 894	50 147	119 739	21 006	-	118 316	980 632

Reconciliation of share capital registered at registry court and share capital under IFRS as adopted by the EU	31.12.2024	31.12.2023
Share capital under IFRS as adopted by the EU	322 530	322 530
Share capital registered at the registry court	322 530	322 530
Difference	-	-

MBH BANK NYRT.

SEPARATE STATEMENT OF CASH FLOWS

Data in HUF million

	Note	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
<i>Cash flows from operating activities</i>			
Profit/ (Loss) before taxation		188 157	141 863
<i>Adjustments for non-cash income and expenses, interest, dividends and tax</i>			
Depreciation, amortisation and impairment	4.16, 4.17	30 803	25 194
Expected credit loss / (reversal) on financial instruments	4.11.4	29 671	55 146
Impairment on securities, associates and other investments / (reversal of impairment)	4.13.1, 4.14.4	3 477	1 020
Impairment / (Reversal of impairment) on other assets	4.14.5	(4)	(2)
(Reversal of provisions for) / Recognise provisions on other items	4.22	(5 251)	1 122
Revaluation of loans and advances to customers mandatorily at fair value through profit or loss	4.3	(14 459)	(48 510)
Revaluation of securities	4.3	31 426	(4 971)
Revaluation of issued securities	4.3	15 049	(1 799)
Other revaluation differences	4.3	(10 944)	(6 378)
Net interest income	4.1	(423 452)	(434 656)
Dividends from shares and other non-fixed income securities	4.5	(13 090)	(6 086)
Unrealised foreign exchange gains less losses	4.3	(15 687)	(6 462)
Interest received	4.1	956 260	1 015 649
Interest paid	4.1	(545 036)	(699 223)
Dividends received	4.5	13 090	6 086
Income tax	4.8	(28 145)	(15 096)
Cash flows before changes in assets and liabilities		211 865	22 897
Change in loans and advances to banks	4.14.1	36 157	254 457
Change in loans and advances to customers	4.14.2	(365 238)	(230 221)
Change in securities	4.11.2, 4.11.3, 4.13.1, 4.14.4	(360 037)	(238 353)
Change in derivative assets	4.11.4	28 359	119 464
Change in other assets	4.19	(10 501)	(14 361)
Change in amounts due to banks (short term)	4.21.1	454 822	(353 446)
Change in current and deposit accounts	4.21.2	571 380	438 688
Change in other liabilities	4.24	14 357	(23 082)
Change in derivative liabilities and short positions	4.11.4	(33 230)	(43 756)
Net change in assets and liabilities of operating activities		336 069	(90 610)
Net cash (used in)/ generated by operating activities		547 934	(67 713)
<i>Cash flow from investing activities</i>			
Increase of investments in subsidiaries and associates of Bank	4.15	(142 645)	(53 517)
Disposals of investments in subsidiaries and associates of Bank	4.15	6 425	384
Change in cash due to business combinations	4.10	-	440 747
Purchase of property, equipment and intangible assets	4.16, 4.17	(39 587)	(24 720)
Disposals of property, equipment and intangible assets	4.16, 4.17	168	273
Purchase of securities measured at amortised cost	4.14.4	(699 035)	(558 973)
Disposals and redemptions of debt securities measured at amortised cost	4.14.4	262 019	158 328
Net cash (used in) / generated by investing activities		(612 655)	(37 478)
<i>Cash flow from financing activities</i>			
Issuance of debt securities	4.21.3	64 157	240 408
Redemption of issued debt securities	4.21.3	(28 995)	(43)
Proceeds from issuing subordinated debts	4.21.4	-	24 750
Redemption of subordinated debts	4.21.4	(14 125)	-
Repayment of principal of lease liabilities	4.17	(10 353)	(9 956)
Proceeds from long term amounts due to banks	4.21.1	(134 334)	92 914
Repurchased treasury shares		(55 440)	-
Dividends and advanced dividends paid	4.25	(47 412)	(25 093)
Net cash (used in)/ generated by financing activities		(226 502)	322 980
Net increase / (decrease) of cash and cash-equivalents		(291 223)	217 789
Cash and cash-equivalents at the beginning of the year		1 305 409	1 081 158
Foreign exchange gains less losses on cash and cash-equivalents	4.10	10 199	6 462
Net cash-flow of cash and cash equivalents	4.10	(291 223)	217 789
Cash and cash equivalents at the end of the year		1 024 385	1 305 409

1.3. AGENDA ITEM

**PROPOSAL OF THE BOARD OF DIRECTORS FOR THE ADOPTION OF THE
COMPANY'S 2024 CONSOLIDATED FINANCIAL STATEMENTS AND
CONSOLIDATED EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

MBH BANK NYRT.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Data in HUF million

	Note	31.12.2024	31.12.2023
<i>Assets</i>			
Cash and cash-equivalents	4.10	1 076 984	1 347 889
Financial assets measured at fair value through profit or loss		800 790	756 308
Loans and advances to customers mandatorily at fair value through profit or loss	4.11.1	565 731	510 988
Securities held for trading	4.11.2	17 236	2 621
Securities mandatorily at fair value through profit or loss	4.11.3	52 316	47 516
Derivative financial assets	4.11.4	165 507	195 183
Hedging derivative assets	4.12	81 633	73 652
Financial assets measured at fair value through other comprehensive income		1 204 054	912 538
Debt and equity securities	4.13.1	1 204 054	912 538
Financial assets measured at amortised cost		8 943 686	7 689 462
Loans and advances to banks	4.14.1	136 600	106 544
Loans and advances to customers	4.14.2	5 245 074	4 390 428
Reverse sale and repurchase agreements	4.14.3	4 824	17 918
Debt securities	4.14.4, 3.4	3 424 844	3 010 864
Other financial assets	4.14.5	132 344	163 708
Fair value change of hedged items in portfolio hedge of interest rate risk	4.12	(5 316)	3 159
Associates and other investments	4.15	82 891	55 169
Property and equipment	4.16	151 059	120 501
Intangible assets	4.16	94 970	71 094
from which: goodwill	2.7.1	3 340	-
Income tax assets		9 141	13 540
Current income tax assets		653	276
Deferred income tax assets	4.18	8 488	13 264
Other assets	4.19	64 529	62 367
Assets held for sale	4.31	270	1 369
Total assets		12 504 691	11 107 048

	Note	31.12.2024	31.12.2023
Liabilities			
Financial liabilities measured at fair value through profit or loss		121 084	152 581
Derivative financial liabilities	4.11.4	91 898	129 944
Financial liabilities from short positions	4.20	29 186	22 637
Hedging derivative liabilities	4.12	17 280	17 018
Financial liabilities measured at amortised cost		11 109 168	9 789 825
Amounts due to banks	4.21.1	1 930 329	2 027 667
Amounts due to customers	4.21.2	8 052 470	6 957 100
Sale and repurchase agreements	4.21.1	335 297	11 767
Issued debt securities	4.21.3	534 628	520 901
Subordinated debts	4.21.4	94 662	108 341
Other financial liabilities	4.21.6	161 782	164 049
Provisions for liabilities and charges	4.22	31 306	31 240
Income tax liabilities		9 362	16 985
Current income tax liabilities		8 152	15 354
Deferred income tax liabilities	4.18	1 210	1 631
Other liabilities	4.24	77 035	76 028
Total liabilities		11 365 235	10 083 677
Equity			
Share capital	4.25	322 530	322 530
Treasury shares	4.25	(55 440)	-
Share premium	4.25	348 894	348 894
Retained earnings	4.25	169 232	44 754
Other reserves	4.25	75 689	51 066
Profit for the year	4.25	197 390	176 679
Accumulated other comprehensive income	4.25	11 602	36 465
Equity attributable to the owners of the parent company		1 069 897	980 388
Non-controlling interest	4.28	69 559	42 983
Total equity		1 139 456	1 023 371
Total liabilities and equity		12 504 691	11 107 048

MBH BANK NYRT.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Data in HUF million

	Note	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Interest income		1 034 564	1 204 710
Interest income calculated using effective interest rate method	4.1	671 971	780 138
Other income similar to interest	4.1	362 593	424 572
Interest expense		(526 358)	(639 153)
Interest expense calculated using effective interest rate method	4.1	(294 715)	(388 040)
Other expense similar to interest	4.1	(231 643)	(251 113)
Net interest income		508 206	565 557
Fee and commission income	4.2	218 447	188 872
Fee and commission expenses	4.2	(50 319)	(49 431)
Net income from fees and commissions		168 128	139 441
Result from remeasurement and derecognition of financial instruments		33 795	2 654
Result from remeasurement and derecognition of financial instruments measured at fair value through profit or loss	4.3	44 707	(72 105)
Result from derecognition of debt and equity securities measured at fair value through other comprehensive income	4.3	13 527	2 784
Results from derecognition of loans and debt securities measured at amortised cost	4.3	(7 109)	(2 414)
Results from hedge accounting	4.3	(7 336)	24 248
Foreign exchange gains less losses	4.3	(9 994)	50 141
Allowances for expected credit losses, provisions for liabilities and charges and impairment of non-financial assets		(37 547)	(75 461)
Expected credit loss on financial assets, financial guarantees and loan commitments	4.4	(35 868)	(58 618)
Provisions for litigation, restructuring and similar charges	4.4	3 403	(357)
(Loss) / gain on modification of financial instruments that did not lead to derecognition	4.4	(5 781)	(14 449)
(Impairment) / reversal of impairment on other investments	4.4	(591)	(1 680)
(Impairment) / reversal of impairment on other financial and non-financial assets	4.4	1 290	(357)
Dividend income	4.5	1 083	1 628
Administrative and other operating expenses	4.6	(434 769)	(419 069)
Other income	4.7	15 337	25 776
Other expense	4.7	(15 088)	(21 215)
Bargain purchase gain on a business combination	2.7.2	-	4 821
Share of profit or loss of associates	4.28	4 798	(2 256)
Profit before taxation		243 943	221 876
Income tax income / (expense)	4.8	(38 021)	(38 686)
Profit for the year		205 922	183 190

	Note	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Items that may be reclassified to profit or loss		(27 699)	53,202
<i>Hedging instruments</i>		(241)	(333)
<i>Debt instruments at fair value through other comprehensive income:</i>		(29 922)	58 303
- <i>Fair value changes</i>		(43 449)	61 087
- <i>Reclassification of accumulated remeasurements to profit or loss upon derecognition</i>		13 527	(2 784)
<i>Income tax relating to items that may be reclassified subsequently</i>		2 464	(4 768)
Items that will not be reclassified to profit or loss		2 631	4 711
<i>Fair value changes of equity instruments measured at fair value through other comprehensive income</i>		2 631	4 711
Other comprehensive income for the year net of tax		(25 068)	57 913
Total comprehensive income		180 854	241 103
Profit is attributable to:			
Owners of the parent company		197 390	176 679
Non-controlling interest		8 532	6 511
Profit for the year		205 922	183 190
Total comprehensive income is attributable to:			
Owners of the parent company		172 527	234 233
Non-controlling interest		8 327	6 870
Total comprehensive income for the year		180 854	241 103
Net earnings attributable to ordinary shareholders		197 390	176 679
Average number of ordinary shares outstanding (thousands)		321 296	322 257
Earnings per share for profit attributable to the owners of the parent company (in HUF)			
Basic	4.30	614	548
Diluted	4.30	614	548

MBH BANK NYRT.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Data in HUF million

	Note	Share capital	Treasury shares	Share premium	Retained earnings	Other reserves	Profit for the year	Accumulated other comprehensive income	Equity of the owners of the parent company	Non-controlling interest	Total equity
31.12.2022		321 699	-	313 947	32 592	32 552	88 942	(21 357)	768 375	40 361	808 736
Profit for the year		-	-	-	-	-	176 679	-	176 679	6 511	183 190
Other comprehensive income		-	-	-	-	-	-	57 554	57 554	359	57 913
Total comprehensive income for the year		-	-	-	-	-	176 679	57 554	234 233	6 870	241 103
General reserve for the year		-	-	-	(11 832)	11 832	-	-	-	-	-
Transfer of previous year's profit		-	-	-	88 942	-	(88 942)	-	-	-	-
Dividend paid		-	-	-	(25 093)	-	-	-	(25 093)	-	(25 093)
Changes from business combination under common control	2.7.3	831	-	34 947	(39 578)	6 682	-	-	2 882	(3 108)	(226)
Purchase of non-controlling interest and other changes in the ownership share in subsidiaries		-	-	-	(277)	-	-	268	(9)	(1 140)	(1 149)
Transactions with Owners:		831	-	34 947	12 162	18 514	(88 942)	268	(22 220)	(4 248)	(26 468)
31.12.2023		322 530	-	348 894	44 754	51 066	176 679	36 465	980 388	42 983	1 023 371
Profit for the year		-	-	-	-	-	197 390	-	197 390	8 532	205 922
Other comprehensive income		-	-	-	-	-	-	(24 863)	(24 863)	(205)	(25 068)
Total comprehensive income for the year		-	-	-	-	-	197 390	(24 863)	172 527	8 327	180 854
General reserve for the year		-	-	-	(15 875)	15 875	-	-	-	-	-
Settlement reserve*	4.25	-	-	-	(8 748)	8 748	-	-	-	-	-
Transfer of previous year's profit		-	-	-	176 679	-	(176 679)	-	-	-	-
Repurchased treasury shares	4.25	-	(55 440)	-	-	-	-	-	(55 440)	-	(55 440)
Dividend paid		-	-	-	(24 512)	-	-	-	(24 512)	(2 280)	(26 792)
Changes from business combination	2.7.1	-	-	-	-	-	-	-	-	21 607	21 607
Purchase of non-controlling interest and other changes in the ownership share in subsidiaries	1.5	-	-	-	(3 066)	-	-	-	(3 066)	(1 078)	(4 144)
Transactions with Owners:		-	(55 440)	-	124 478	24 623	(176 679)	-	(83 018)	18 249	(64 769)
31.12.2024		322 530	(55 440)	348 894	169 232	75 689	197 390	11 602	1 069 897	69 559	1 139 456

* Settlement reserve is related to Fundamenta and required by the Act CXIII of 1996 on Home Savings and Loan Associations.

MBH BANK NYRT.

CONSOLIDATED STATEMENT OF CASH-FLOWS

Data in HUF million

	Note	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
<i>Cash flows from operating activities</i>			
Profit/ (Loss) before taxation		243 943	221 876
<i>Adjustments for non-cash income and expenses, interest, dividends and tax:</i>			
Depreciation, amortisation and impairment	4.6	42 744	35 655
Expected credit loss / (reversal) on financial instruments	4.4	32 047	56 397
Impairment on securities, associates and other investments / (reversal of impairment)	4.4, 4.14, 4.15	4 412	3 901
Impairment on other assets / (reversal of impairment)		(1 383)	74
(Reversal of provisions for) / Recognise provisions on other items	4.23	(2 185)	1 382
Revaluation of loans and advances to customers mandatorily at fair value through profit or loss	4.11.1	(14 717)	(67 637)
Revaluation of securities	4.3	31 782	(9 287)
Revaluation of issued securities	4.21.3	15 049	(1 800)
Other revaluation differences	4.3	13 452	(21 736)
Net interest income	4.1	(508 206)	(565 557)
Dividends from shares and other non-fixed income securities	4.5	(1 083)	(1 628)
Negative goodwill	2.7.2	-	(4 821)
Unrealised foreign exchange gains less losses		(19 575)	(7 174)
Interest received	4.1	967 200	1 186 786
Interest paid	4.1	(489 223)	(669 618)
Dividends received	4.5	1 083	1 628
Income tax	4.8	(40 092)	(25 732)
Cash flows before changes in assets and liabilities		275 248	132 709
Change in loans and advances to banks	4.14.1	(18 703)	32 506
Change in loans and advances to customers	4.14.2	(367 045)	(159 527)
Change in securities	4.13.1, 4.14.4	(336 628)	(179 967)
Change in derivative assets	4.11.4, 4.12	30 170	167 855
Change in other assets	4.19	(5 450)	(14 890)
Change in amounts due to banks (short term)	4.21.1	324 990	(128 287)
Change in current and deposit accounts	4.21.2	580 406	383 222
Change in other liabilities	4.24	3 468	(532)
Change in derivative liabilities and short positions	4.11.4, 4.12, 4.20	(37 784)	(109 673)
Net change in assets and liabilities of operating activities		173 424	(9 293)
Net cash (used in) / generated by operating activities		448 672	123 416

	Note	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
<i>Cash flow from investing activities</i>			
Acquisition of subsidiary, net of cash acquired	2.7	(11 556)	35 017
Increase of associates and other investments	4.21.6	(18 749)	-
Decrease of associates and other investments		195	-
Purchases of property, equipment and intangible assets	4.16	(64 118)	(49 111)
Disposals of property, equipment and intangible assets	4.16	2 905	317
Purchase of securities measured at amortized cost	4.14.4	(868 678)	(372 901)
Disposals and redemptions of debt securities measured at amortised cost	4.14.4	487 761	218 883
Proceeds from disposal of non-current assets held for sale	4.31	1 099	-
Net cash (used in) / generated by investing activities		(471 141)	(167 795)
<i>Cash flow from financing activities</i>			
Issuance of debt securities	4.21.3	112 039	237 312
Redemption of issued debt securities	4.21.3	(112 579)	(8 936)
Proceeds from issuing subordinated debts	4.21.4	-	24 529
Redemption of subordinated debts	4.21.4	(14 125)	-
Repayment of principal of lease liabilities	4.21, 4.17	(11 874)	(12 985)
Change in long term amounts due to banks	4.21.1	(136 340)	(191 048)
Proceeds from shares issued	1.	-	-
Repurchased treasury shares	4.25	(55 440)	-
Dividends and advanced dividends paid	4.19	(49 692)	(25 093)
Net cash (used in) / generated by financing activities		(268 011)	23 779
Net increase / (decrease) of cash and cash-equivalents		(290 480)	(20 600)
Cash and cash-equivalents at the beginning of the year		1 347 889	1 361 315
FX change on cash and cash equivalents		19 575	7 174
Net cash-flow of cash and cash equivalents		(290 480)	(20 600)
Cash and cash-equivalents at the end of the year		1 076 984	1 347 889

1.4. AGENDA ITEM

PROPOSAL OF THE BOARD OF DIRECTORS FOR THE APPROPRIATION OF PROFIT AFTER TAX FOR 2024 AND DIVIDEND PAYMENT

Proposal of the Board of Directors for the appropriation of the profit for 2024:

	HUF million
1. Profit before taxation	188 157
2. Income tax (income)	29 404
3. Profit for the year (1.-2.)	158 753
Increase in Retained earnings	158 753

Establishment of the dividend:

Deduction of available retained earnings available for dividend:

	HUF million
Retained earnings and other reserve	257 637
Accumulated other comprehensive income	5 133
General reserve	- 66 022
Profit for the year	158 753
Profit reserve available for dividend (1.+2.+3.+4.)	355 501

Proposal to the General Meeting

Of the profit for the current year the **Board of Directors proposes to approve HUF 36,893,697,234 dividend**, based on which HUF 123 dividend shall be paid on the 299,948,758 series A ordinary shares, eligible for dividend from the 322,529,625 series A ordinary shares.

The starting date for dividend payments is 21 May 2025. The Company pays the dividend to shareholders by transfer from the dividend payment date. The Dividend Cut-off Date as defined in Article 5.3.2 of the Articles of Association of the Company is 14 May 2025.

In accordance with the circular of the Magyar Nemzeti Bank on prudent dividend payment and the procedures to be applied in determining the dividend rate, the Company has held consultations with the Magyar Nemzeti Bank. On this basis, the Company will propose to the General Meeting that the dividend be paid to shareholders in two instalments by bank transfer after the start date of dividend payment.

The start date of payment of the first instalment will be 21 May 2025, when a maximum dividend of HUF 1,997,658,728.28, i.e. HUF 6.66 per share eligible for dividend will be paid on the 299,948,758 ordinary shares of Series A, subject to the Company applying, if necessary, the rules of mathematical rounding.

The date of payment of the second instalment shall be determined by the Board of Directors with the earliest date being 1 August 2025 and the latest date being 31 August 2025, provided that the Board of Directors determines that the conditions set out in the letter of the Magyar Nemzeti Bank to the Company on the dividend payment plan of MBH Bank Nyrt., including the conditions set out in the circular of the Magyar Nemzeti Bank on prudent dividend payment and the procedures to be applied in determining the dividend rate, are fulfilled. In this case, a

total dividend of up to HUF 34,896,038,505.72, i.e. HUF 116.34 per share eligible for dividend, will be paid on the 299,948,758 ordinary shares of Series A, subject to the Company applying, if necessary, the rules of mathematical rounding. The General Meeting confirms that the shareholder who is registered in the Company's share register on the basis of the shareholder identification procedure, carried out on 14 May 2025, i.e., the dividend cut-off date, and for whom the other conditions are also met, is also entitled to the second instalment of the dividend.

Pursuant to the resolution of Board of Directors 201/2024 (11 October), interim dividend of HUF 71 per share was paid on 322 529 625 ordinary shares of series A starting from 28 October 2024 (in total HUF 22,899,603,375) (**Interim Dividend**).

Pursuant to Section 3:263 (3) of Act V of 2013 on the Civil Code (**Civil Code**) if from the annual report prepared after the payment of the interim dividend it can be established that dividend payment shall not be possible, the shareholders shall repay the advance on dividend upon the call of the Company. In accordance with the applicable accounting and taxation rules, the payment of the Interim Dividend has created a conditional repayment obligation for the shareholders who received the Interim Dividend to the Company in the amount of the Interim Dividend. Accordingly, in respect of shareholders to whom Interim Dividend has been paid (including shareholders or former shareholders who have disposed of all or part of their shares entitling them to Interim Dividend after the cut-off date of the shareholder identification procedure):

- (i) if the amount of the dividend established for such shareholder exceeds the amount of the Interim Dividend paid to such shareholder, the shareholder shall be paid the excess of the dividend over the Interim Dividend;
- (ii) if the amount of the dividend established for such shareholder is the same as the amount of the Interim Dividend paid to such shareholder, the shareholder shall not be entitled to any further payment from the dividend;
- (iii) if the amount of the dividend established for such shareholder is less than the amount of the Interim Dividend Advance paid to such shareholder or no dividend can be declared for such shareholder, the shareholder shall repay the Interim Dividend paid to them upon the Company's request pursuant to Section 3:263 (3) of the Civil Code with the proviso that the shareholder may set off their claim against the Company for the payment of the dividend declared for them against their claim for the repayment of the interim dividend pursuant to Section 6:49 of the Civil Code.

Pursuant to subsection (iii) above, repayment obligation arises as stated below:

The terms and conditions of dividend payment and the maximum dividend amount that can be established are defined in *Act C of 2000 on Accounting (Accounting Act)*.¹⁵ Pursuant to the Accounting Act, dividend is "proceeds from equity securities paid based on the decision on the

¹⁵ Section 39 (3)-(3a) of the Accounting Act

appropriation of the taxed profit (declaration of dividends).”¹⁶Pursuant to Section 5.3.5 of the Articles of Association, a shareholder is entitled to a dividend if (i) they are entered in the share register on the basis of the result of the shareholder verification requested for the Dividend Cut-off Date and (ii) their shareholding does not violate the provisions of the applicable legislation.¹⁷

The amount paid to the shareholder as interim dividend becomes a dividend if and up to the amount that the company decides to pay a dividend when it adopts its annual accounts. According to the Accounting Act, while accounting for interim dividend and dividend at the paying company, interim dividend is recorded as (other) receivables¹⁸ from shareholders on the date of payment, while approved dividend is recorded as (other) current liabilities to shareholders.¹⁹For the company, a receivable (interim dividend) from and a liability (dividend) to the same shareholder are reconciled when the dividend payable to that shareholder is declared and the remaining liability (dividend) is payable to the shareholder after reconciliation.

Based on the provisions of the Accounting Act and the related accounting and tax practice, a (former) shareholder has an accounting obligation in respect of the interim dividend at the time of the declaration of the dividend payable to the shareholder if the interim dividend declared during the year and paid to the shareholder does not become a dividend or does not become a dividend in full due to the transfer of all or part of the shareholder's shares.²⁰In other words, if no dividend is declared for a shareholder who receives interim dividend, or if dividend is declared in an amount less than the amount of the dividend advance, the claim (which the shareholder must satisfy) against the shareholder for the interim dividend remains at the paying company, and is not reduced (or not reduced to zero) by the reconciliation with the dividend.

Pursuant to *Act LXXXI of 1996 on Corporate Tax and Dividend Tax (Tao tv.)* dividend means dividend as defined in the Accounting Act.²¹ Consequently, only the amount of the approved dividend can be taken into account as a reduction of the pre-tax profit (i.e. as tax-free income).²² If a former shareholder who received the interim dividend is a legal entity subject to Hungarian corporate tax, the unpaid dividend advance remains a liability for the former shareholder and does not become a dividend. Failure by a former shareholder to comply with this obligation may result in taxable income.

The Company shall notify the (former) shareholders affected by the repayment obligation under subparagraph (iii) above of the method, details and amount of the repayment obligation in the notice entitled Dividend Payment Policy of MBH Bank Nyrt. and, unless the Company decides otherwise, or in a separate letter.

¹⁶ Section 84 (1) of the Accounting Act

¹⁷ Section 3:262 (1) of the Civil Code.

¹⁸ Section 29 (1) of the Accounting Act

¹⁹ Section 42 (3) of the Accounting Act

²⁰ See 25/2001 Accounting issue and 2017/25 Taxation issue.

²¹ Section 4. 28/b of the Tao.tv.

²² Section 7 (1) g) of the Tao. tv.

	HUF million
Declared dividend (as proposed)	36 894
Decrease in Retained earnings	36 894

The remaining part of the distributable profit for the current year will be transferred to the profit reserve, from which the general reserve will be recognised according to the law.

General reserve recognition:

As required by the **Hpt.**, the **retained earnings** will be reduced by **HUF 15.875 million**, corresponding to 10% of the profit after taxation, to the **Other reserve**.

	HUF million
1. Generation of the general reserve	15 875
Decrease in Retained earnings	15 875

1.5. AGENDA ITEM

REPORT OF THE AUDIT COMMITTEE ON THE COMPANY'S 2024 STANDALONE FINANCIAL STATEMENTS AND STANDALONE EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS AND ON THE PROPOSAL FOR THE APPROPRIATION OF PROFIT, AS WELL AS ON THE 2024 CONSOLIDATED FINANCIAL STATEMENTS AND CONSOLIDATED EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS

The Audit Committee's task in assisting the Supervisory Board in its audit of the financial reporting system is to provide the Supervisory Board with an opinion on the accounts under the International Financial Reporting Standards (IFRS). The Audit Committee has reviewed the report of the Board of Directors of MBH Bank Nyrt. (the Company) on its business activities for the year 2024 and the separate financial statements for the year 2024 prepared in accordance with International Financial Reporting Standards, which comprise the statements of financial position, income for the period, changes in equity, separate equity reconciliation and separate cash flows as well as the separate management report which includes the separate sustainability report. The Audit Committee has also reviewed the Company's consolidated financial statements and consolidated management report for the year 2024 prepared in accordance with International Financial Reporting Standards, including the consolidated group financial statements and the consolidated sustainability report.

The Audit Committee, having considered and based on the report of the Company's auditor, concludes that the Company has kept its books and records and prepared its separate and consolidated financial statements and management reports in accordance with the requirements of the law.

Information to the Audit Committee on the results of the statutory audit and assurance work on the sustainability report

The auditor has performed the audit of the Company's separate and consolidated financial statements for the year 2024 and the assurance work on the separate and consolidated sustainability reports **and has issued the following unqualified audit opinions:**

Audit opinion on the consolidated financial statements:

"We have audited the consolidated financial statements of MBH Bank Nyrt. (the Company) and its subsidiaries (collectively the Group) included in the digital file 3H0Q3U74FVFED2SHZT16-2024-12-31-0-hu.zip (file ID SHA 256 with HASH algorithm: 67C359CB01365062F0D19342EE73F6803D2CD110D233853F1ED56FC71226A081), for the financial year ended on 31 December 2024 which comprise the consolidated statement of financial position as at 31 December 2024, in which the total assets and total liabilities and equity of HUF 12,504,691 million, respectively, a consolidated statement of consolidated profit or loss and other comprehensive income for the financial year then ended at the same time, where the total comprehensive income is HUF 180,854 million profit, a consolidated statement of changes in equity, a consolidated statement of cash flows and notes, including significant accounting policies and explanatory notes.

In our opinion, the presentation of the consolidated financial statements of the Group for the year ended 31 December 2024 in the ESEF format in the digital file 3H0Q3U74FVFED2SHZT16-2024-12-31-0-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation."

Our opinion is consistent with our additional report to the audit committee dated 28 March 2025.

In our opinion, the presentation of the consolidated financial statements in ESEF format of the Group's for the financial year ended 31 December 2024 included in the digital file 3H0Q3U74FVFED2SHZT16-2024-12-31-0-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation."

Audit opinion on the separate financial statements:

"We have audited the separate financial statements of MBH Bank Nyrt. (the Company) included in the digital file 3H0Q3U74FVFED2SHZT16-2024-12-31-0-hu.zip (file ID SHA 256 with HASH algorithm: 67C359CB01365062F0D19342EE73F6803D2CD110D233853F1ED56FC71226A081) , for the financial year ended on 31 December 2024 which comprise the separate statement of financial position as at 31 December 2024, in which the total assets and total liabilities and equity of HUF 11,951,671 million, respectively, the separate statement of profit or loss and other comprehensive income for the financial year then ended at the same time, where the total comprehensive income is HUF 132,614 million profit, an separate statement of changes in equity, an separate statement of cash flows and notes, including significant accounting policies and explanatory notes.

In our opinion, the separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2024, and of its separate financial performance and its separate cash flows for the financial year then ended in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and they have been prepared, in all material respects, in accordance with the supplementary requirements of Act C of 2000 on Accounting ("Accounting Act") relevant for the annual financial statements prepared in accordance with IFRS as adopted by the EU.

Our opinion is consistent with our additional report to the audit committee dated 28 March 2025.

In our opinion, the presentation of the separate financial statements of the Company for the year ended 31 December 2024 in the ESEF format in the digital file 3H0Q3U74FVFED2SHZT16-2024-12-31-0-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation."

Limited assurance conclusion related to the consolidated sustainability report:

"We have performed a limited assurance engagement on the consolidated sustainability report of MBH Bank Nyrt (the Company) included in the Consolidated Sustainability Report section of the Consolidated Management Report for the year ended 31 December 2024 and the financial year ended 31 December 2024.

Based on the procedures performed and the evidence obtained by us, nothing has come to our attention that causes us to believe that the consolidated sustainability report has not been prepared, in all material respects, in accordance with the requirements of Section 134/I-K of Act C of 2000 on Accounting (hereinafter: Accounting Act), which provide for the transposition of Article 29a of Directive 2013/34/EU, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including whether the process ("Process") undertaken by the Company to identify the

- information to be included in the sustainability report is consistent with the description in section 4.2 Dual Materiality Assessment; and
- the compliance of the disclosures in the environmental information subsection of the sustainability report under section 5.1 Taxonomy Regulation disclosure with the reporting requirements of Article 8 of Regulation (EU) 2020/852 (the "Taxonomy Regulation")."

Limited assurance conclusion related to the separate sustainability report:

"We have performed a limited assurance engagement on the sustainability report of MBH Bank Nyrt (the Company) included in the Separate Sustainability Report section of the Separate Management Report for the year ended 31 December 2024 and the financial year ended 31 December 2024.

Based on the procedures performed and the evidence obtained by us, nothing has come to our attention that causes us to believe that the sustainability report has not been prepared, in all material respects, in accordance with the requirements of Section 95/E-G and 95/I of Act C of 2000 on Accounting (hereinafter: Accounting Act), which provide for the transposition of Article 19a of Directive 2013/34/EU, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including whether the process ("Process") undertaken by the Company to identify the information to be included in the sustainability report is consistent with the description in section 4.2 Dual Materiality Assessment; and
- the compliance of the disclosures in the environmental information subsection of the sustainability report under section 5.1 Taxonomy Regulation disclosure with the reporting requirements of Article 8 of Regulation (EU) 2020/852 (the "Taxonomy Regulation")."

Description of the contribution of statutory audit work and assurance work on sustainability reporting to the integrity of financial and sustainability reporting and the role of the Audit Committee in the reporting process

The Audit Committee's task is to assist the Supervisory Board in the selection of the auditor and in its cooperation with the auditor, in the context of which the Audit Committee has proposed to the Supervisory Board the permanent auditor and their remuneration in preparation for the decision of the General Meeting, and has formulated its preliminary opinion on the terms of the contract to be concluded with the permanent auditor.

The Audit Committee monitored the enforcement of the professional requirements, conflicts of interest and independence standards for the permanent auditor and performed the tasks related to the cooperation with the auditor.

The Audit Committee has approved the quarterly information on the engagement contracts for other services provided to the Company by the permanent auditor or by another company having the same or partly the same owners as the permanent auditor.

During the year, the Audit Committee monitored the current status of the audit, and accepted the auditor's report on the status of the audit on a quarterly basis.

The Audit Committee has taken note of the Management Letter of PwC Könyvvizsgáló Kft. dated 15 May 2024 and has recommended to the Supervisory Board and the Board of Directors for approval the Action Plan prepared on the basis of the responses of the Company's responsible areas, which helped to improve the effectiveness of the Company's internal control system.

Based on the above, the Audit Committee also recommends the adoption of the report of the Board of Directors on the business operations in 2024 and the separate financial statements of MBH Bank Nyrt. for the year 2024 prepared in accordance with International Accounting Standards, with the following main figures:

Balance sheet total: HUF 11,951,671 million
Profit in the current year HUF 158,753 million
Total comprehensive income: HUF 132,614 million

The Audit Committee recommends the adoption of the consolidated financial statements of MBH Bank Nyrt. for the year 2024 prepared in accordance with International Accounting Standards, with the following main figures:

Balance sheet total: HUF 12,504,691 million
Profit or loss of the financial year: HUF 205,922 million
Total comprehensive income: HUF 180,854 million

Based on the above, the Audit Committee proposes for approval the proposal of the Board of Directors for the appropriation of the profit after tax for 2024 and the payment of dividends as follows: Of the profit for the current year the **Board of Directors proposes to approve HUF 36,893,697,234 dividend**, based on which HUF 123 dividend shall be paid on the 299,948,758 series A ordinary shares, eligible for dividend from the 322,529,625 series A ordinary shares. The starting date for dividend payments is 21 May 2025. The Company pays the dividend to shareholders by transfer from the dividend payment date. The Dividend Cut-off Date as defined in Article 5.3.2 of the Articles of Association of the Company is 14 May 2025.

The Company pays the dividend to shareholders by transfer in two instalments after the start date of dividend payment.

The start date of payment of the first instalment will be 21 May 2025, when a maximum dividend of HUF 1,997,658,728.28, i.e. HUF 6.66 per share eligible for dividend will be paid on the **299,948,758** ordinary shares of Series A, subject to the Company applying, if necessary, the rules of mathematical rounding.

The date of payment of the second instalment shall be determined by the Board of Directors with the earliest date being 1 August 2025 and the latest date being 31 August 2025, provided that the Board of Directors determines that the conditions set out in the letter of the Magyar Nemzeti Bank to the Company on the dividend payment plan of MBH Bank Nyrt., including the conditions set out in the circular of the Magyar Nemzeti Bank on prudent dividend payment and the procedures to be applied in determining the dividend rate, are fulfilled. In this case, a total dividend of up to HUF 34,896,038,505.72, i.e. HUF 116.34 per share eligible for dividend,

will be paid on the **299,948,758** ordinary shares of Series A, subject to the Company applying, if necessary, the rules of mathematical rounding.

The shareholder who is registered in the Company's share register on the basis of the shareholder identification procedure, carried out **on 14 May 2025**, i.e., the dividend cut-off date, is also entitled to the second instalment of the dividend.

Pursuant to the resolution of Board of Directors 201/2024 (11 October), interim dividend of HUF 71 per share was paid on 322,529,625 ordinary shares of series A starting from **28 October 2024** (in total HUF 22,899,603,375). In respect of shareholders to whom Interim Dividend has been paid (including shareholders or former shareholders who have disposed of all or part of their shares entitling them to Interim Dividend after the cut-off date of the shareholder identification procedure) the Company will apply the set-off rules described below to both the first and second instalments of the dividend:

1. if the amount of the dividend established for such shareholder exceeds the amount of the Interim Dividend paid to such shareholder, the shareholder shall be paid the excess of the dividend over the Interim Dividend;
2. if the amount of the dividend established for such shareholder is the same as the amount of the Interim Dividend paid to such shareholder, the shareholder shall not be entitled to any further payment from the dividend;
3. if the amount of the dividend established for such shareholder is less than the amount of the Interim Dividend Advance paid to such shareholder or no dividend can be declared for such shareholder, the shareholder shall repay the Interim Dividend paid to them upon the Company's request pursuant to Section 3:263 (3) of the Civil Code with the proviso that the shareholder may set off their claim against the Company for the payment of the dividend declared for them against their claim for the repayment of the interim dividend pursuant to Section 6:49 of the Civil Code.

1.6. AGENDA ITEM

**REPORT OF THE SUPERVISORY BOARD ON THE COMPANY'S 2024
STANDALONE FINANCIAL STATEMENTS AND STANDALONE EXECUTIVE REPORT
PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL
REPORTING STANDARDS AND ON THE PROPOSAL FOR THE APPROPRIATION
OF PROFIT AS WELL AS ON THE 2024 CONSOLIDATED FINANCIAL STATEMENTS
AND CONSOLIDATED EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH
THE INTERNATIONAL FINANCIAL REPORTING STANDARDS**

At its meeting of 28 March 2025 the Supervisory Board discussed and proposes to the General Meeting for approval the proposals on the separate financial statements

- ²³ for the year 2024 prepared in accordance with International Accounting Standards prepared by the Board of Directors on the financial year of MBH Bank Nyrt. ended on 31 December 2024,
- the consolidated financial statements for the year 2024 prepared in accordance with the International Accounting Standards
- and for the distribution of the 2024 after-tax profit.

Pursuant to the Articles of Association of MBH Bank Nyrt., the Supervisory Board checks the annual financial statements of the Company in order to comply with the statutory requirements.

In view of the above and based on the preliminary opinion of the Audit Committee, the Supervisory Board wishes to emphasize the following:

In relation the audit of the 2024 separate and consolidated financial statements, the auditor (PwC Könyvvizsgáló Kft.) performed its annual audit activities on the basis of a detailed schedule, for the mid-year audit from the middle of October 2024 to the end of December 2024 and for the year-end audit from the beginning of January 2025 to the middle of March 2025.

In addition, in 2024 an interim balance sheet audits (for the cut off date of 30.06.2024, issue of the audit report: 11.10.2024) and review on the following subjects for the cut off dates of 31.03.2024, 30.06.2024 and 30.09.2024 also took place:

1. A review of the Company's specific interim financial information ("interim financial information") prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS") for the period ended June 30, 2024, in particular IAS 34, Interim Financial Reporting ("IAS 34"), in accordance with International Standard on Review Engagements ("ISRE") Topic 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". (Issue of the audit report: 25.10.2024)
2. Review of the individual assessment supervisory data supply Template SF0101 ("Balance Sheet: Assets"), Template SF0102 ("Balance Sheet: Liabilities"), Template SF0103 ("Balance Sheet: Equity"), Template SF02 ("Income Statement"), Template SF03 ("Comprehensive Income Statement") (together referred to as "Individual Prudential Report") prepared as at 30.06.2023 in accordance with the requirements of Magyar Nemzeti Bank ('MNB') and Commission Implementing Regulation (EU) No 680/2014, in compliance with the International Standard on Review Engagements ('ISRE') 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity (Issue of the audit report: 19.09.2024 27.11.2024)
3. Review of the individual assessment supervisory data supply Template F01.01 ("Balance Sheet: Assets"), Template F01.02 ("Balance Sheet: Liabilities"), Template F01.03 ("Balance Sheet: Equity"), Template F02.00 ("Income Statement"), Template

²³ In line with Section 9/A(2) of the Accounting Act, the IFRS provisions were applied in all issues regulated under IFRS (international accounting standards promulgated in the Official Journal of the European Union by way of the procedure provided for in Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards).

F03.00 ("Comprehensive Income Statement") (together referred to as "Consolidated Prudential Report") prepared as at 31.03.2024, 30.06.2024, 30.09.2024 in accordance with the requirements of Magyar Nemzeti Bank ('MNB') and Commission Implementing Regulation (EU) No 680/2014, in compliance with the International Standard on Review Engagements ('ISRE') 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity (Issue of the audit report: 24.05.2024, 19.09.2024, 27.11.2024)

4. Inspection of the content of the offer documentation for an international bond issue (EMTN programme) (Issue of a Comfort Letter: 30.10.2024)

For the auditors the purpose of the audit activity was to obtain reasonable assurance that the annual financial statements and the consolidated financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an audit report containing their opinion.

The audit activity is designed by the auditors to focus on the following main objectives to ensure the quality of the audit:

- A thorough and critical review of the key estimates and judgements made by Management in the preparation of the financial statements.
- A thorough understanding of the internal audit environment.
- The audit should be planned and executed in such a way that emerging issues are identified early and communicated to those charged with governance in a timely manner.

The preparatory phase of the audit started in July 2024 with process reviews and credit checks and continued in September 2024 with the verification of the controls built into the process. In 2024 by interim financial year reviews, an examination of the Impairment Methodology, an examination of Credit Transactions and an examination of IT systems also took place.

Continuing the audit process in 2025, a detailed audit of the separate financial statements for 2024 was performed from January as part of the year-end review, followed by a detailed audit of the Consolidated Financial Statements for 2024.

After completing the year-end accounting closing, the auditor reviewed and tested the analytics, various valuations (e.g., loans, deposits, securities, derivatives), and examined the financial statements of the complete annual and consolidated annual reports, including the notes to the financial statements and other notes, and the year-end provisions and business report as well as the consolidated sustainability report that forms part of the business report and on which the audit issued also an assurance opinion. The assurance opinion was issued by the auditor based on the international standard "International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000) issued by International Auditing and Assurance Standards Board.

The focus areas of the audit were as follows:

- IT roadmap
- Margin accounts
- Card settlement
- Impact of the government measures
- Reports

- Reports to the Supervisory Authority
- Transformation
- Hedge accounting

During the audit the key audit matters were as follows:

- Expected credit loss on receivables from customers
- Financing and equity investment transactions with related parties
- Hedge accounting
- Settlement of the acquisition of Fundamenta-Lakáskassza Zrt.

Based on the audit work, the auditor has issued an unqualified, clear audit report and will soon prepare the Compliance report and the Separate Audit Report for the MNB and a potential Management Letter for MBH management.

The cooperation with the auditor was coordinated by Finance and Reporting and Bank Security (IT audit).

The auditor and representatives of the Bank reconciled the auditor's findings made during the annual audit and assisted in the audit process at regular weekly (operative and higher level) meetings.

As in previous years, the Bank again made the auditor declare the independence of the auditor and the audit firm in 2024. The auditor declared that, in accordance with the provisions of Hungarian law, there is no conflict of interest and meets the statutory requirements of independence.

In 2024, PwC Könyvvizsgáló Kft. and the PwC Network performed the following (non audit type reviews/assignments):

- Further training for certified chartered accountants
- Magyar Posta Zrt. commission settlement
- ESG training
- In the context of the Compliance (incl. AML) LD2 project, the need for extraordinary resources for AML testing
- Advisory cash management
- Transfer pricing

Circumstances that compromise auditor independence have not been identified in either closed or on-going assignments. The management of the Bank has been informed of all the assignments listed. Independence from audit services has been continuously assured - assignments were performed by staff separate from the audit team.

In accordance with its statutory obligations, the Supervisory Board, controls **the internal audit organisation** pursuant to Section 3.3.5.1.d of the Articles of Association, which it has fulfilled as follows:

- It has constantly **ensured** that:
 - In line with the MNB's expectations, the group should have an internal audit function that is separate from the other internal control functions and operates as a stand-alone function;
 - The internal audit should cover the following:
 - the bank and the group as a whole, all members and departments of the group, including areas with internal control functions and areas with special control functions and tasks as well as related/associated businesses and other ownership interests;
 - all business areas and activities, processes, products and services of the Bank and the Group, including outsourced activities and the activities of its dependent and independent intermediaries;
 - all records and documents of the Bank and the Group, and its IT systems and databases supporting business or back-office processes.
 - Internal Audit regularly reviews, analyses and assesses, through a systematic and controlled process, the effectiveness of risk management and governance processes, as well as the compliance of the design and operation of the internal control system (i.e. the first and second lines of defence) with legislation, other non-legislative requirements, including supervisory regulatory instruments issued by the MNB, and internal rules and regulations, and the economy, efficiency and effectiveness of operation, as defined in the Group Internal Audit Policy and the Internal Audit Rules.
- **Governed and held to account** the internal audit unit, in the framework of which:
 - agreed beforehand and **recommended** to the Board of Directors **for adoption** the group-level policies (Internal Audit Policy and Internal Audit Code) for the internal audit function in accordance with Act CCXXXVII of 2013, which are applicable to members of the MBH Prudential Group that are subject to supervision on a consolidated basis with MBH Bank Nyrt and that also have an individual internal control function,
 - **adopted** the Internal Audit Unit's annual internal audit plan for 2025 and other planning documents (MBH Group Audit Universe, capacity plan, long-term plan),
 - **ensured** the appropriate quantity and quality of human resources for the internal audit unit,
 - regularly **discussed** the audit reports, reports and follow-up reports prepared by internal audit and monitored the implementation of the required measures,
 - continuously **monitored** and regularly **discussed** the information notes, reports and follow-up reports prepared by the internal audit unit on the internal control activities and operations of the business associations under its supervision.
 - continuously **monitored** external review communications and up-to-date summaries of external reviews opened or closed during the reporting period, those still ongoing and those subject to follow-up,
 - **learnt** about the fines imposed on the members of the bank group,
 - **reviewed** the decision of MBH Bank Nyrt. Remuneration Policy in the light of the findings of the internal audit unit's assessments and the EBA/MNB recommendations.

1. Finding related to the 2024 Separate Financial Statements prepared in accordance with International Financial Reporting Standards

On the basis of written reports received, personal discussions with members of the Board of Directors and management, as well as audits performed by the Executive Directorate for Internal Audit, the Supervisory Board determined that the 2024 separate financial statements were prepared in accordance with the Accounting Act and related legal regulations, where, in accordance with Section 9A (2) of the Accounting Act, the IFRS requirements were applied in issues regulated in IFRS (International Accounting Standards (as published in the Official Journal of the European Union based on the procedure laid down in the European Parliament and Council Regulation (EC) No 1606/2002 of 19 July 2002 on the application of international accounting standards).

The separate financial statements and separate management report of the Company for 2024, prepared according to the International Financial Reporting Standards (IFRS) are adopted with the following key figures:

Balance sheet total: HUF 11,951,671 million

Profit in the current year HUF 158,753 million

Total comprehensive income: HUF 132,614 million

2. Appropriation of the profit for 2024

	HUF million
1. Profit before taxation	188 157
2. Income tax (income)	29 404
3. Profit for the year (1.-2.)	158 753
Increase in Retained earnings	158 753

Establishment of the dividend:

Deduction of available retained earnings available for dividend:

	HUF million
Retained earnings and other reserve	257 637
Accumulated other comprehensive income	5 133
General reserve	- 66 022
Profit for the year	158 753
Profit reserve available for dividend (1.+2.+3.+4.)	355 501

Of the profit for the current year the **Board of Directors proposes to approve HUF 36,893,697,234 dividend**, based on which HUF 123 dividend shall be paid on the 299,948,758 series A ordinary shares, eligible for dividend from the 322,529,625 series A ordinary shares.

The starting date for dividend payments is 21 May 2025. The Company pays the dividend to shareholders by transfer from the dividend payment date. The Dividend Cut-off Date as defined in Article 5.3.2 of the Articles of Association of the Company is 14 May 2025.

Pursuant to the resolution of Board of Directors 201/2024 (11 October), interim dividend of HUF 71 per share was paid on 322 529 625 ordinary shares of series A starting from 28 October 2024 (in total HUF 22,899,603,375).

The Company pays the dividend to shareholders by transfer in two instalments after the start date of dividend payment.

The start date of payment of the first instalment will be 21 May 2025, when a maximum dividend of HUF 1,997,658,728.28, i.e. HUF 6.66 per share eligible for dividend will be paid on the **299,948,758** ordinary shares of Series A, subject to the Company applying, if necessary, the rules of mathematical rounding.

The date of payment of the second instalment shall be determined by the Board of Directors with the earliest date being 1 August 2025 and the latest date being 31 August 2025, provided that the Board of Directors determines that the conditions set out in the letter of the Magyar Nemzeti Bank to the Company on the dividend payment plan of MBH Bank Nyrt., including the conditions set out in the circular of the Magyar Nemzeti Bank on prudent dividend payment and the procedures to be applied in determining the dividend rate, are fulfilled. In this case, a total dividend of up to HUF 34,896,038,505.72, i.e. HUF 116.34 per share eligible for dividend, will be paid on the **299,948,758** ordinary shares of Series A, subject to the Company applying, if necessary, the rules of mathematical rounding.

The shareholder who is registered in the Company's share register on the basis of the shareholder identification procedure, carried out **on 14 May 2025**, i.e., the dividend cut-off date, is also entitled to the second instalment of the dividend.

Pursuant to the resolution of Board of Directors 201/2024 (11 October), interim dividend of HUF 71 per share was paid on 322,529,625 ordinary shares of series A starting from **28 October 2024** (in total HUF 22,899,603,375). In respect of shareholders to whom Interim Dividend has been paid (including shareholders or former shareholders who have disposed of all or part of their shares entitling them to Interim Dividend after the cut-off date of the shareholder identification procedure) the Company will apply the set-off rules described below to both the first and second instalments of the dividend:

1. if the amount of the dividend established for such shareholder exceeds the amount of the Interim Dividend paid to such shareholder, the shareholder shall be paid the excess of the dividend over the Interim Dividend;
2. if the amount of the dividend established for such shareholder is the same as the amount of the Interim Dividend paid to such shareholder, the shareholder shall not be entitled to any further payment from the dividend;
3. if the amount of the dividend established for such shareholder is less than the amount of the Interim Dividend Advance paid to such shareholder or no dividend can be declared for such shareholder, the shareholder shall repay the Interim Dividend paid to them upon the Company's request pursuant to Section 3:263 (3) of the Civil Code with the proviso that the shareholder may set off their claim against the Company for the payment of the dividend declared for them against their claim for the repayment of the interim dividend pursuant to Section 6:49 of the Civil Code.

	HUF million
Declared dividend (as proposed)	36 894
Decrease in Retained earnings	36 894

The remaining part of the distributable profit for the current year will be transferred to the profit reserve, from which the general reserve will be recognised according to the law.

General reserve recognition:

As required by the **Hpt.**, the **retained earnings** will be reduced by **HUF 15.875 million**, corresponding to 10% of the profit after taxation, to the **Other reserve**.

	HUF million
1. Generation of the general reserve	15 875
Decrease in Retained earnings	15 875

3. Finding related to the 2024 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards

Pursuant to Section 10 (2) of the Accounting Act, an entity subject to Article 4 of Regulation (EC) No 1606/2002 on the application of international accounting standards shall comply with its obligation to draw up consolidated accounts by preparing its consolidated financial statements in accordance with international accounting standards as published in the Official Journal of the European Union in the form of a Regulation.

Based on the above-mentioned regulations, the Company prepares its consolidated financial statements only in accordance with International Financial Reporting Standards (IFRS).

The consolidated financial statements and consolidated management report of the Company for 2023, prepared according to the International Financial Reporting Standards (IFRS) are adopted with the following key figures:

Balance sheet total: HUF 12,504,691 million

Profit or loss of the financial year: HUF 205,922 million

Total comprehensive income: HUF 180,854 million

The fully consolidated subsidiaries of the Group as at 31 December 2024 are as follows:

- Budapest Eszközfinanszírozó Zrt.
- Budapest Lízing Zrt.
- Euroleasing Ingatlan Zrt.
- Euroleasing Zrt.
- Fundamenta-Lakáskassza Lakás-takarékpénztár Zrt.
- Fundamenta-Lakáskassza Pénzügyi Közvetítő Kft.
- Fundamenta Értéklánc Ingatlanközvetítő és Szolgáltató Kft.
- MBH Bank ESOP organisation
- MBH Befektetési Alapkezelő Zrt.
- MBH Befektetési Bank Zrt.
- MBH Blue Sky Kft.
- MBH Domo Kft.
- MBH Duna Bank Zrt.
- MBH Ingatlanfejlesztő Kft.
- MBH Jelzálogbank Nyrt.
- MBH Mezőgazdasági és Fejlesztési Magántőkealap
- MBH Szolgáltatások Zrt.
- MBH Vállalati Stabil Abszolút Hozamú Kötvény Befektetési Alap
- MITRA Informatikai Zrt.
- MKB Real Estate Investment Fund
- OPUS TM-1 Investment Fund
- Takarékpénztár Private Investment Fund

4. The main figures of the 2024 Separate and Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards, presented by the Board of Directors are as follows:

Data in HUF million

	separate (non consolidated) IFRS			consolidated IFRS		
	31.12.2023	31.12.2024	change	31.12.2023	31.12.2024	change
Balance sheet total	11 008 621	11 951 671	↑	11 107 048	12 504 691	↑
Total equity	980 632	1 033 293	↑	1 023 371	1 139 456	↑
Profit before taxation	141 863	188 157	↑	221 876	243 943	↑
Profit for the year	118 316	158 753	↑	183 190	205 922	↑
Total comprehensive income	169 599	132 614	↓	241 103	180 854	↓

1.7. AGENDA ITEM

**AUDITOR'S REPORT ON THE AUDIT OF THE COMPANY'S 2024 STANDALONE
FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE
INTERNATIONAL FINANCIAL REPORTING STANDARDS**



The independent auditor's report will be published in accordance with Act C of 2000 on accounting after the approval of the Separate Financial Statements by the General Assembly.

INDEPENDENT AUDITOR'S REPORT

To the shareholders of MBH Bank Plc.

Report on the audit of the separate financial statements

Opinion

We have audited the separate financial statements of MBH Bank Plc. (the "Company") included in the digital file 3HoQ3U74FVFED2SHZT16-2024-12-31-o-hu.zip (SHA 256 HASH algorithm value: 67C359CB01365062FoD19342EE73F6803D2CD110D233853F1ED56FC71226A081) for the financial year ended on 31 December 2024 which comprise the separate statement of financial position as at 31 December 2024 (in which total assets equal to total liabilities and equity are MHUF 11,951,671), the separate statement of profit or loss and other comprehensive income (in which the total comprehensive income is MHUF 132,614 profit), the separate statement of changes in equity, the separate statement of cash flows for the financial year then ended and the notes to the separate financial statements comprising material accounting policy information and other explanatory information.

In our opinion, the separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2024, and of its separate financial performance and its separate cash flows for the financial year then ended in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and they have been prepared, in all material respects, in accordance with the supplementary requirements of Act C of 2000 on Accounting ("Accounting Act") relevant for the annual financial statements prepared in accordance with IFRS as adopted by the EU.

Our opinion is consistent with our additional report to the audit committee dated 28 March 2025.

Basis for opinion

We conducted our audit in accordance with Hungarian National Standards on Auditing ("HNSA") and with applicable laws and regulations in force in Hungary. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the separate financial statements" section of our report.

We are independent of the Company in accordance with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and, for matters not regulated in the Rules, with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and we also comply with further ethical requirements set out in these.

The non-audit services that we have provided to the Company and its controlled entities within the EU in the period from 1 January 2024 to 31 December 2024 are disclosed in note 1.2 to the separate financial statements.

To the best of our knowledge and belief, we declare that non-audit services that we have provided to the Company, its parent and its controlled entities within the EU are in accordance with the applicable laws and regulations in Hungary and that we have not provided non-audit services that are prohibited under Article 5 of Regulation of the European Parliament and Committee No 537/2014 and Subsection

PricewaterhouseCoopers Könyvvizsgáló Kft., 1055 Budapest, Bajcsy-Zsilinszky út 78.
T: (+36) 1 461 9100, F: (+36) 1 461 9101, www.pwc.hu



(1) and (2) of Section 67/A of Act LXXV of 2007 on the Chamber of Hungarian Auditors, the Activities of Auditors, and on the Public Oversight of Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit approach

Overview

<i>Overall materiality</i>	Overall materiality applied was MHUF 9,300
<i>Key Audit Matters</i>	<ul style="list-style-type: none"> • Expected credit loss allowance on loans and advances to customers • Financing and investing transactions with related parties • Hedge accounting

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the separate financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the separate financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which the Company operates.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the separate financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the separate financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall materiality for the separate financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate on the separate financial statements as a whole.

<i>Materiality</i>	MHUF 9,300
<i>Determination</i>	0.9% of the separate equity
<i>Rationale for the materiality benchmark applied</i>	<p>We chose separate equity as the benchmark because, in our view, it is a balanced benchmark which reflects the interests of the shareholders and of the regulator and is a generally accepted benchmark.</p> <p>We chose 0.9% as quantitative materiality threshold.</p>



Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the separate financial statements of the current period. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters

How our audit addressed the key audit matters

Expected credit loss allowance on loans and advances to customers

The net balance of loans and advances to customers at amortised cost was MHUF 4,622,516 as at 31 December 2024, representing 39% of total assets. The allowance for impairment (Allowance for expected credit loss – hereinafter ECL) included in the carrying amount of loans and advances to customers is MHUF 283,114.

Management disclosed related assumptions, balances and estimates in sections 3.2.1 and 4.14.2 of the notes.

ECL allowance is determined on the basis of subjective criteria and management is required to apply significant judgement when calculating individual and collective ECL allowances especially when considering the current uncertain economic environment.

The first step in the ECL calculation is to identify whether there was significant increase in credit risk. The selected indicators will determine whether a 12-month or a lifetime ECL is calculated.

In the calculation of individual ECL, the most significant uncertainty is involved in the estimation of expected future cash flows, and in probability weighting of cash-flow scenarios, where cash flows include recoveries both from collections of contractual cash flows and from collaterals.

The Company applies impairment models to calculate collective ECL. These models quantify the probability of default, exposure at default and the loss given default as the primary parameters in the estimation of the recoverable amount, taking into account forward looking information – in line with the requirements of *IFRS 9 Financial instruments* standard.

The modelling methodologies are developed using historical experience, which – in uncertain economic conditions that currently

We gained an understanding of the lending process from disbursement to monitoring and to the calculation of impairment, identified the main control points, and tested their operational effectiveness, including management's approval.

Thereby our focus was on adaptations of methods and processes introduced to capture the increased uncertainties of the present and future environment in order to quantify their impact on ECL.

We performed credit review for individually significant loans on a sample basis. We checked the stage classification of the loans based on credit application and monitoring documents as well as customer-related financial and non-financial information.

For a sample of individually impaired loans, we checked whether assumptions, estimations and scenario weightings applied in calculations of the recoverable amount are reasonable and whether the calculations are correct.

For collective ECL we assessed whether the methodology applied by the Company was compliant with *IFRS 9 Financial instruments* with the support of our internal modelling experts. We read the validation documents, recalculated the selected model parameters, on a sample basis, and fully the ECL.

We examined the input data for the ECL allowance calculation (data used to parameter estimation and calculating ECL), indicators used to determine whether there was significant increase in credit risk and analysed the development of credit losses.

To address increased estimation uncertainty, we evaluated the adequacy of credit risk parameters and models taking into consideration possible distortions of currently observed data due to state payment support programs. We also critically assessed the plausibility of expectations and estimates, that have been introduced due to



vary across customer segments and industry sectors – can result in limitations in their reliability to appropriately estimate ECL.

A further limitation is caused by the fact that the measures introduced by the Hungarian government in recent years to ease loan repayments have complicated a timely reflection of a potential deterioration of the loan portfolio and resulted in low observed default rates. To address these limitations, management applied quantitative and qualitative adjustments to ECL that include the following:

- Additional criteria to assess significant increase in credit risk
- Reassessment of macroeconomic assumptions and weighting of the applied scenarios
- Additional expert judgement-based adjustment of the estimation method of ECL

We paid considerable attention to this area during our audit due to the significance of the amounts involved and because of the subjective nature of the judgments and assumptions that management is required to make, particularly due the high level of uncertainty that can be experienced in the current economic environment.

aforementioned distortions.

We read sections 3.2.1 and 4.14.2 of the notes to the separate financial statements to assess whether disclosures are in line with *IFRS 7 Financial instruments: Disclosures* standards.

Financing and investing transactions with related parties

The Company, in the course of its banking operations, has significant financing and investing transactions with related parties including entities belonging to the shareholders (other than state owned enterprises) that have direct or indirect significant influence over the entity and other related parties.

Related party transactions are disclosed in Note 4.27 to the separate financial statements.

We identified financing and investing transactions with related parties as a key audit matter because of risks with respect to completeness of identification of related parties, measurement of exposures in the statement of financial position and disclosures made in the separate financial statements.

We understood the process of identifying and disclosing related party transactions.

We obtained company registry records and other publicly available information and compared to the listing of related parties maintained by the Company to check completeness of related parties identified. We agreed, on a sample basis, the amounts disclosed to underlying documentation and read relevant agreements.

We tested, on a sample basis, the financing arrangements between the related parties along with supporting documents to evaluate the management's assertions that the transactions were at arm's length and in the ordinary course of business.

We checked classification of direct and indirect investments in related parties and we tested, on a sample basis, whether the valuation of the investments are appropriate based on the respective classification method. Relating to the



valuations, with the support of our internal experts, we checked whether assumptions and estimations are reasonable and whether the calculations are correct.

In terms of financing transactions, we tested, on a sample basis, whether assessment of significant increase in credit risk and calculation of expected credit loss is in line with the accounting policies and general practice applied by the Company.

We inspected relevant records, agreements and other information that may indicate the existence of related party financing relationships or transactions. We checked the relevant disclosures in the notes and assessed whether they are in line with *IAS 24 Related Party Disclosures* standard.

Hedge accounting

The criteria for applying hedge accounting, its accounting treatment and the related balances are presented in 4.12 of the notes to the separate financial statements.

The Company designates derivatives to hedge risks arising from its operation and open positions, in particular to interest rate risks. In the absence of hedge accounting the transactions involving derivatives may be presented in the separate statement of financial position and the separate Statement of Profit or Loss and Other Comprehensive Income differently from the transactions generating the risks. Therefore, for selected portfolios and transactions, the Company applies fair value hedge accounting to ensure matching of accounting applied to the hedging instruments and hedged transactions. Hedge accounting is applied both for individual instruments (micro-hedge) and for parts of the loan portfolio (macro-hedge).

Application of hedge accounting is subject to stringent accounting rules. It is necessary to prove, among other criteria, that the values of transactions underlying open positions and the transactions conducted to hedge them react to market changes, representing hedged risks in the opposite directions. This is called hedge effectiveness test. Measuring hedge effectiveness requires complex calculations, depending on the methodology applied to this assessment.

We focused on this matter because it

We have assessed key internal controls operated by the Company with the aim of appropriately determining the fair values of derivatives and measuring hedge effectiveness.

With the support of our experts, we checked the valuation of derivatives and the adequacy of market prices applied on a sample basis, we have examined the documentation of hedge accounting, including the risk management strategy and objectives of the Company as well as the hedged transactions designation. We checked whether the effectiveness of the hedging relationship was measured and accounted for in accordance with *IAS 39 Financial Instruments: Recognition and Measurement* (as adopted by the EU with carve-out) and *IFRS 9 Financial instruments standards*.

We assessed whether disclosures of hedge accounting in the separate financial statements are in line with *IFRS 7 Financial instruments: Disclosures* standards.



materially affects the separate financial statements and measurement of the effectiveness of hedging relationships is complex and subject to estimation uncertainty.

Other information

Other information comprises the separate business report which is named management report in the annual report of the Company for the financial year ended on 31 December 2024. Management is responsible for the preparation of the separate business report in accordance with the provisions of the Accounting Act and other relevant regulations, including the preparation of the sustainability statement as part of the separate business report in accordance with Section 95/E of the Accounting Act, and for the preparation of the annual report in accordance with Act CXX of 2001 on Capital Market. Our opinion on the separate financial statements does not cover the separate business report or the annual report.

In connection with our audit of the separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on our work performed we conclude that the other information is materially misstated, we are required to report this fact, and based on the Accounting Act, also the nature of the misstatement.

Based on the Accounting Act, it is also our responsibility to consider whether the separate business report has been prepared in accordance with the provisions of the Accounting Act (not including requirements of Chapter III/A on sustainability statement) and other relevant regulations, if any, and to express an opinion on this and on whether the separate business report is consistent with the separate financial statements.

In the course of fulfilling our obligation, in respect of forming our opinion on the separate business report we have considered the requirements set out in the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 on Supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format ("ESEF Regulation") as the regulation prescribing further requirements for the separate business report.

Because the Company's transferable securities are admitted to trading on a regulated market of a Member State of the European Economic Area, our opinion on the separate business report shall cover the information prepared under Paragraphs e) and f) of Subsection (2) of Section 95/B, and state whether the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

Based on the regulation of Section 95/E of the Accounting Act the Company is obliged to prepare sustainability statement, thus we shall state whether the separate business report includes the sustainability statement required by Chapter III/A of the Accounting Act.

In our opinion the other information is consistent, in all material respects, with the separate financial statements as at 31 December 2024, and the separate business report is consistent, in all material respects, with the provisions of the Accounting Act (not including requirements of Chapter III/A on sustainability statement), and the other relevant regulation referred to above.

We are not aware of any other material inconsistency or material misstatement in the other information, therefore we have nothing to report in this respect.



We state that the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

We state that the separate business report includes the sustainability statement required by Chapter III/A of the Accounting Act.

We issue another report based on a limited assurance engagement on whether the sustainability statement complies with the requirements of Chapter III/A of the Accounting Act relating to sustainability statements.

Responsibilities of management and those charged with governance for the separate financial statements

Management is responsible for the preparation of the separate financial statements that give a true and fair view in accordance with IFRS as adopted by the EU and to prepare the separate financial statements in accordance with the supplementary requirements of the Accounting Act relevant for the annual financial statements prepared in accordance with IFRS as adopted by the EU, and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the separate financial statements

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HNSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit in accordance with HNSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Appointment

We were first appointed as auditors of the Company on 26 April 2022. Our appointment has been renewed annually by shareholders' resolutions representing a total period of uninterrupted engagement appointment of 3 years. Our appointment for the year ended 31 December 2024 was approved by the shareholders' resolution on 29 April 2024.

The engagement partner on the audit resulting in this independent auditor's report is Balázs Árpád.

Report on the compliance of the presentation of the separate financial statements with the requirements of the regulation on the European single electronic format

We have undertaken a reasonable assurance engagement on the compliance of the presentation of the separate financial statements of the Company included in the digital file 3HoQ3U74FVFED2SHZT16-2024-12-31-o-hu.zip ("separate financial statements in ESEF format") with the requirements set out in the ESEF Regulation.

Responsibilities of the management and those charged with governance for the separate financial statements in ESEF format

The management is responsible for the presentation of the separate financial statements in ESEF format that comply with the ESEF Regulation. This responsibility includes:

- the preparation of the separate financial statements in the applicable XHTML format;
- the design, implementation and maintenance of internal control relevant to the application of the ESEF Regulation.



Those charged with governance are responsible for overseeing the Company's financial reporting process including compliance with the ESEF Regulation.

Our responsibility and summary of the work performed

Our responsibility is to express an opinion on whether the presentation of the separate financial statements in ESEF format complies, in all material respect, with the requirements of the ESEF Regulation based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Hungarian National Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000).

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about compliance with the ESEF Regulation. The nature, timing and extent of procedures selected depend on the auditor's judgement, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulation whether due to fraud or error. Our reasonable assurance engagement included obtaining an understanding of the Company's internal controls relevant to the application of the requirements of the ESEF Regulation, and verifying whether the XHTML format was applied properly.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the presentation of the separate financial statements in ESEF format of the Company's for the financial year ended 31 December 2024 included in the digital file 3HoQ3U74FVFED2SHZT16-2024-12-31-o-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation.

Budapest, 28 March 2025

Balázs Árpád
Partner
Statutory auditor
Licence number: 006931
PricewaterhouseCoopers Könyvvizsgáló Kft.
1055 Budapest, Bajcsy-Zsilinszky út 78.
Licence number: 001464

Translation note:

This English version of our report is a translation from the original version prepared in Hungarian on the separate financial statements prepared in Hungarian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this English translation.

1.8. AGENDA ITEM

**AUDITOR'S REPORT ON THE AUDIT OF THE COMPANY'S 2024 CONSOLIDATED
FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE
INTERNATIONAL FINANCIAL REPORTING STANDARDS**



The independent auditor's report will be published in accordance with Act C of 2000 on accounting after the approval of the Consolidated Financial Statements by the General Assembly.

INDEPENDENT AUDITOR'S REPORT

To the shareholders of MBH Bank Plc.

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of MBH Bank Plc. (the "Company") and its subsidiaries (together the "Group") included in the digital file 3HoQ3U74FVFED2SHZT16-2024-12-31-o-hu.zip (SHA 256 HASH algorithm value: 67C359CB01365062FoD19342EE73F6803D2CD110D233853F1ED56FC71226A081) for the financial year ended on 31 December 2024 which comprise the consolidated statement of financial position as at 31 December 2024 (in which total assets equal to total liabilities and equity are MHUF 12,504,691), the consolidated statement of profit or loss and other comprehensive income (in which the total comprehensive income is MHUF 180,854 profit), the consolidated statement of changes in equity, the consolidated statement of cash-flows for the financial year then ended and the notes to the consolidated financial statements comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024, and of its consolidated financial performance and its consolidated cash flows for the financial year then ended in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and they have been prepared, in all material respects, in accordance with the supplementary requirements of Act C of 2000 on Accounting ("Accounting Act") relevant for the consolidated annual financial statements prepared in accordance with IFRS as adopted by the EU.

Our opinion is consistent with our additional report to the audit committee dated 28 March 2025.

Basis for opinion

We conducted our audit in accordance with Hungarian National Standards on Auditing ("HNSA") and with applicable laws and regulations in force in Hungary. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report.

We are independent of the Group in accordance with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and, for matters not regulated in the Rules, with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and we also comply with further ethical requirements set out in these.

The non-audit services that we have provided to the Company and its controlled entities within the EU in the period from 1 January 2024 to 31 December 2024 are disclosed in note 1.2 to the consolidated financial statements.

To the best of our knowledge and belief, we declare that non-audit services that we have provided to the Company, its parent and its controlled entities within the EU are in accordance with the applicable laws and regulations in Hungary and that we have not provided non-audit services that are prohibited under Article 5 of Regulation of the European Parliament and Committee No 537/2014 and Subsection

PricewaterhouseCoopers Könyvvizsgáló Kft., 1055 Budapest, Bajcsy-Zsilinszky út 78.
T: (+36) 1 461 9100, F: (+36) 1 461 9101, www.pwc.hu



(1) and (2) of Section 67/A of Act LXXV of 2007 on the Chamber of Hungarian Auditors, the Activities of Auditors, and on the Public Oversight of Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit approach

Overview

<i>Overall group materiality</i>	Overall group materiality applied was MHUF 10,255
<i>Group Scoping</i>	We included five subsidiaries in full scope in our audit which amount up to 97.8% of the consolidated total assets, 104.0% of the consolidated total comprehensive income.
<i>Key Audit Matters</i>	<ul style="list-style-type: none"> • Expected credit loss allowance on loans and advances to customers • Financing and investing transactions with related parties • Hedge accounting • Accounting for the acquisition of Fundamenta-Lakáskassza Zrt.

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall materiality for the consolidated financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate on the consolidated financial statements as a whole.



<i>Materiality</i>	MHUF 10,255
<i>Determination</i>	0.9% of the consolidated equity
<i>Rationale for the materiality benchmark applied</i>	We chose consolidated equity as the benchmark because, in our view, it is a balanced benchmark which reflects the interests of the shareholders and of the regulator and is a generally accepted benchmark. We chose 0.9% as quantitative materiality threshold.

Group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

We have identified five subsidiaries, which, in our view, required an audit of their complete financial information, due to their financial significance or risk to the Group. Those reporting components are the banking entities and one leasing entity.

In addition, we performed the audit of specific balances and transactions of seven subsidiaries.

For the remaining components we performed analytical review on Group level. This together with additional procedures performed at the Group level, including testing of consolidation journals and intercompany eliminations, gave us the evidence we needed for our opinion on the Group financial statements as a whole.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters

How our audit addressed the key audit matters

Expected credit loss allowance on loans and advances to customers

The net balance of loans and advances to customers at amortised cost was MHUF 5,245,074 as of 31 December 2024, representing 42% of total assets. Expected credit loss (ECL) allowance included in the carrying amount of loans and advances to customers is MHUF 305,851.

Management disclosed related assumptions, balances and estimates in sections 3.2.1. and 4.14.2. of the notes.

ECL allowance is determined on the basis of

We gained an understanding of the lending process from disbursement to monitoring and to the calculation of impairment, identified the main control points, and tested their operational effectiveness, including management's approval.

Thereby our focus was on adaptations of methods and processes introduced to capture the increased uncertainties of the present and future environment in order to quantify their impact on ECL.

We performed credit review for individually



subjective criteria and management is required to apply significant judgement when calculating individual and collective ECL allowances especially when considering the current uncertain economic environment.

The first step in the ECL calculation is to identify whether there was a significant increase in credit risk. The selected indicators will determine whether a 12-month or a lifetime ECL is calculated.

In the calculation of individual ECL, the most significant uncertainty is involved in the estimation of expected future cash flows, and in probability weighting of cash-flow scenarios, where cash flows include recoveries both from collections of contractual cash flows and from collaterals.

The Group applies impairment models to calculate collective ECL. These models quantify the probability of default, exposure at default and the loss given default as the primary parameters in the estimation of the recoverable amount, taking into account forward looking information – in line with the requirements of *IFRS 9 Financial instruments* standard.

The modelling methodologies are developed using historical experience, which - in uncertain economic conditions that currently vary across customer segments and industry sectors - can result in limitations in their reliability to appropriately estimate ECL.

A further limitation is caused by the fact that the measures introduced by the Hungarian government in recent years to ease loan repayments have complicated a timely reflection of a potential deterioration of the loan portfolio and resulted in low observed default rates.

To address these limitations, management applied quantitative and qualitative adjustments to ECL that include the following:

- Additional criteria to assess significant increase in credit risk
- Reassessment of macroeconomic assumptions and the weighting of the applied scenarios
- Additional expert judgement-based adjustment of the estimation method of ECL

We paid considerable attention to this area during our audit due to the significance of the

significant loans on a sample basis. We checked the stage classification of the loans based on credit application and monitoring documents as well as customer-related financial and non-financial information.

For a sample of individually impaired loans, we checked whether assumptions, estimations and scenario weightings applied in calculations of the recoverable amount are reasonable and whether the calculations are correct.

For collective ECL we assessed whether the methodology applied was compliant with *IFRS 9 Financial instruments* with the support of our internal modelling experts. We read the validation documents, recalculated the selected model parameters, on a sample basis, and fully the ECL.

We examined the input data for the ECL allowance calculation (data used to parameter estimation and calculating ECL), indicators used to determine whether there was significant increase in credit risk and analysed the development of credit losses.

To address increased estimation uncertainty, we evaluated the adequacy of credit risk parameters and models taking into consideration possible distortions of currently observed data due to state payment support programs. We also critically assessed the plausibility of expectations and estimates, that have been introduced due to aforementioned distortions.

We read sections 3.2.1. and 4.14.2. of the notes to the consolidated financial statements to assess whether disclosures are in line with *IFRS 7 Financial instruments: Disclosures* standards.



amounts involved and because of the subjective nature of the judgments and assumptions that management is required to make, particularly due the high level of uncertainty that can be experienced in the current economic environment.

Financing and investing transactions with related parties

The Group, in the course of its banking operations, has significant financing and investing transactions with related parties including entities belonging to the shareholders (other than state owned enterprises) that have direct or indirect significant influence over the entity and other related parties.

Related party transactions are disclosed in Note 4.27 to the consolidated financial statements.

We identified financing and investing transactions with related parties as a key audit matter because of risks with respect to completeness of identification of related parties, measurement of exposures in the consolidated statement of financial position and disclosures made in the consolidated financial statements.

We understood the process of identifying and disclosing related party transactions.

We obtained company registry records and other publicly available information and compared to the listing of related parties maintained by the Group to check completeness of related parties identified.

We agreed, on a sample basis, the amounts disclosed to underlying documentation and read relevant agreements.

We tested, on a sample basis, the financing arrangements between the related parties along with supporting documents to evaluate the management's assertions that the transactions were at arm's length and in the ordinary course of business.

We checked classification of direct and indirect investments in related parties and we tested, on a sample basis, whether the valuation of the investments are appropriate based on the respective classification method. Relating to the valuations, with the support of our internal experts, we checked whether assumptions and estimations are reasonable and whether the calculations are correct.

In terms of financing transactions, we tested, on a sample basis, whether assessment of significant increase in credit risk and calculation of expected credit loss is in line with the accounting policies and general practice applied by the Group.

We inspected relevant records, agreements and other information that may indicate the existence of related party financing relationships or transactions.

We checked the relevant disclosures in the notes and assessed whether they are in line with IAS 24 *Related Party Disclosures* standard.



Hedge accounting

The criteria for applying hedge accounting, its accounting treatment and the related balances are presented in chapter 4.12. of the notes to the consolidated financial statements.

The Group designates derivatives to hedge risks arising from its operation and open positions, in particular to interest rate risks. In the absence of hedge accounting the transactions involving derivatives may be presented in the statement of financial position and the income statement differently from the transactions generating the risks. Therefore, for selected portfolios and transactions, the Group applies fair value hedge accounting to ensure matching of accounting applied to the hedging instruments and hedged transactions. Hedge accounting is applied both for individual instruments (micro-hedge) and for parts of the loan portfolio (macro-hedge).

Application of hedge accounting is subject to stringent accounting rules. It is necessary to prove, among other criteria, that the values of transactions underlying open positions and the transactions conducted to hedge them react to market changes, representing hedged risks in the opposite directions. This is called hedge effectiveness test. Measuring hedge effectiveness requires complex calculations, depending on the methodology applied to this assessment.

We focused on this matter because it materially affects the consolidated financial statements and measurement of the effectiveness of hedging relationships is complex and subject to estimation uncertainty.

We have assessed key internal controls operated by the Group with the aim of appropriately determining the fair values of derivatives and measuring hedge effectiveness.

With the support of our experts, we checked the valuation of derivatives and the adequacy of market prices applied on a sample basis, we have examined the documentation of hedge accounting, including the risk management strategy and objectives of the Group as well as the hedged transactions designation. We checked whether the effectiveness of the hedging relationship was measured and accounted for in accordance with *IAS 39 Financial Instruments: Recognition and Measurement* (as adopted by the EU with carve-out) and *IFRS 9 Financial instruments* standards.

We assessed whether disclosures of hedge accounting in the consolidated financial statements are in line with *IFRS 7 Financial instruments: Disclosures* standards.

Accounting for the acquisition of Fundamenta-Lakáskassza Zrt.

On November 10, 2023, the Company signed an agreement to purchase 76.35% of the shares of Fundamenta-Lakáskassza Zrt., with the transaction effective as of 27 March 2024.

The acquisition was accounted for as a business combination in accordance with *IFRS 3 'Business Combinations'*, with details provided in note 2.7.1.

During the purchase price allocation relating to the acquisition, in addition to the fair value

We read the acquisition agreement, examined the purchase price allocation related to the acquisition, and verified the accounting treatment of the acquisition.

In relation to the purchase price allocation, we performed the following procedures:

- We assessed whether the identification of assets acquired and liabilities assumed is in accordance with *IFRS 3 'Business Combinations'*.



Based on the regulation of Section 134/I of the Accounting Act the Group is obliged to prepare consolidated sustainability statement, thus we shall state whether the consolidated business report includes the consolidated sustainability statement required by Chapter VI/C of the Accounting Act.

In our opinion the other information is consistent, in all material respects, with the consolidated financial statements as at 31 December 2024, and the consolidated business report is consistent, in all material respects, with the provisions of the Accounting Act (not including requirements of Chapter VI/C on sustainability statement), and the other relevant regulation referred to above.

We are not aware of any other material inconsistency or material misstatement in the other information, therefore we have nothing to report in this respect.

We state that the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

We state that the consolidated business report includes the consolidated sustainability statement required by Chapter VI/C of the Accounting Act.

We issue another report based on a limited assurance engagement on whether the consolidated sustainability statement complies with the requirements of Chapter VI/C of the Accounting Act relating to consolidated sustainability statements.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRS as adopted by the EU and to prepare the consolidated financial statements in accordance with the supplementary requirements of the Accounting Act relevant for the consolidated annual financial statements prepared in accordance with IFRS as adopted by the EU, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HNSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HNSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks,



and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Appointment

We were first appointed as auditors of the Group on 26 April 2022. Our appointment has been renewed annually by shareholders' resolutions representing a total period of uninterrupted engagement appointment of 3 years. Our appointment for the year ended 31 December 2024 was approved by the shareholders' resolution on 29 April 2024.

The engagement partner on the audit resulting in this independent auditor's report is Balázs Árpád.

**Report on the compliance of the presentation of the consolidated financial statements with the requirements of the regulation on the European single electronic format**

We have undertaken a reasonable assurance engagement on the compliance of the presentation of the consolidated financial statements of the Group included in the digital file 3HoQ3U74FVFED2SHZT16-2024-12-31-0-hu.zip ("consolidated financial statements in ESEF format") with the requirements set out in the ESEF Regulation.

Responsibilities of the management and those charged with governance for the consolidated financial statements in ESEF format

The management is responsible for the presentation of the consolidated financial statements in ESEF format that comply with the ESEF Regulation. This responsibility includes:

- the preparation of the consolidated financial statements in the applicable XHTML format;
- the selection and application of appropriate iXBRL tags as required by ESEF Regulation using judgement where necessary, including the full application of relevant tags and the proper creation and linking of extension elements; and
- the design, implementation and maintenance of internal control relevant to the application of the ESEF Regulation.

Those charged with governance are responsible for overseeing the Group's financial reporting process including compliance with the ESEF Regulation.

Our responsibility and summary of the work performed

Our responsibility is to express an opinion on whether the presentation of the consolidated financial statements in ESEF format complies, in all material respect, with the requirements of the ESEF Regulation based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Hungarian National Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000).

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about compliance with the ESEF Regulation. The nature, timing and extent of procedures selected depend on the auditor's judgement, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulation whether due to fraud or error. Our reasonable assurance engagement included obtaining an understanding of the tagging, obtaining an understanding of the Group's internal controls relevant to the application of the requirements of the ESEF Regulation, and verifying whether the XHTML format was applied properly, evaluating the completeness of the Group's tagging of the consolidated financial statements using the XBRL markup language, evaluating the appropriateness of the Group's use of iXBRL elements selected from the ESEF taxonomy and the creation of extension elements where no suitable element in the ESEF taxonomy has been identified and evaluating the use of anchoring in relation to the extension elements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Opinion

In our opinion, the presentation of the consolidated financial statements in ESEF format of the Group's for the financial year ended 31 December 2024 included in the digital file 3H0Q3U74FVFED2SHZT16-2024-12-31-O-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation.

Budapest, 28 March 2025

Balázs Árpád
Partner
Statutory auditor
Licence number: 006931
PricewaterhouseCoopers Könyvvizsgáló Kft.
1055 Budapest, Bajcsy-Zsilinszky út 78.
Licence number: 001464

Translation note:

This English version of our report is a translation from the original version prepared in Hungarian on the consolidated financial statements prepared in Hungarian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this English translation.

1.9. AGENDA ITEM

AUDITOR'S LIMITED ASSURANCE REPORT ON THE COMPANY'S CONSOLIDATED SUSTAINABILITY REPORT



The independent auditor's report will be published in accordance with Act C of 2000 on accounting after the approval of the Separate Financial Statements by the General Assembly.

Independent practitioner's limited assurance report on MBH Bank Nyrt.'s consolidated sustainability statement

To the shareholders of MBH Bank Nyrt.

Limited assurance conclusion

We have conducted a limited assurance engagement on the consolidated sustainability statement of MBH Bank Nyrt. (the "Company"), included in consolidated sustainability statement of the Company's consolidated management report, as at 31 December 2024 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated sustainability statement is not prepared, in all material respects, in accordance with Section 134/I-K. of Act C on Accounting implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the consolidated sustainability statement (the "Process") is in accordance with the description set out in note 4.2 Double materiality assessment; and
- compliance of the disclosures in subsection 5.1 Disclosure under the Taxonomy Regulation within the environmental information section of the consolidated sustainability statement with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

Basis for conclusion

We conducted our limited assurance engagement in accordance with Hungarian National Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), and, in respect of the greenhouse gas statement, Hungarian National Standard on Assurance Engagements 3410, *Assurance engagements on greenhouse gas statements* ("ISAE 3410"), as issued by the International Auditing and Assurance Standards Board and adopted by the Hungarian Chamber of Auditors.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and, for matters not regulated in the Rules, with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and we also comply with further ethical requirements set out in these.

Our Firm applies International Standard on Quality Management (ISQM) 1 (Quality management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements), which requires the firm to design, implement and operate a system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

PricewaterhouseCoopers Könyvvizsgáló Kft., 1055 Budapest, Bajcsy-Zsilinszky út 78.
T: (+36) 1 461 9100, F: (+36) 1 461 9101, www.pwc.hu



Emphasis of matter

We draw attention to Section 1. of the consolidated sustainability statement which explains that the ESEF taxonomy for sustainability reporting has not yet been adopted and therefore the Company was unable to mark the disclosures included in the consolidated sustainability statement prepared in the electronic reporting format (XHTML) specified in Commission Delegated Regulation (EU) 2019/815 according to the relevant ESEF taxonomy, including the disclosures required by Article 8 of Regulation (EU) 2020/852, as required by Section 134/J. of the Accounting Act. Section 134/L. of the Act C on Accounting requires us to provide a limited assurance conclusion on the compliance with the above requirement, however, for the above reason we cannot draw any conclusions in this regard.

Our conclusion is not modified in respect of this matter.

Responsibilities for the consolidated sustainability statement

Management of the Company is responsible for designing and implementing a process to identify the information reported in the consolidated sustainability statement in accordance with the ESRS and for disclosing this Process in note 4.2 Double materiality assessment of the consolidated sustainability statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management of the Company is further responsible for the preparation of the consolidated sustainability statement in accordance with Section 134/I-K. of the Act C on Accounting implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the ESRS;
- preparing the disclosures in subsection 5.1 Disclosure under the Taxonomy Regulation within the environmental information section of the consolidated sustainability statement, in compliance with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation");
- designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the consolidated sustainability statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Inherent limitations in preparing the consolidated sustainability statement

In reporting forward-looking information in accordance with ESRS, management of the Company is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.



As discussed in note 7.2 Greenhouse gas emissions to the consolidated sustainability statement, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the consolidated sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the consolidated sustainability statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) and ISAE 3410 we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the consolidated sustainability statement, in relation to the Process, include:

- Obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- Designing and performing procedures to evaluate whether the Process is consistent with the Company's description of its Process set out in note 4.2 Double materiality assessment.

Our other responsibilities in respect of the consolidated sustainability statement include:

- Identifying where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to where material misstatements are likely to arise in the consolidated sustainability statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated sustainability statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the consolidated sustainability statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Company's internal documentation of its Process; and



- Evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Company was consistent with the description of the Process set out in note 4.2 Double materiality assessment.

In conducting our limited assurance engagement, with respect to the consolidated sustainability statement, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of its consolidated sustainability statement by:
 - Obtaining an understanding of the Group's control environment, processes and information system relevant to the preparation of the consolidated sustainability statement, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Evaluated whether the information identified by the Process is included in the consolidated sustainability statement;
- Evaluated whether the structure and the presentation of the consolidated sustainability statement is in accordance with the ESRS;
- Performed inquiries of relevant personnel and analytical procedures on selected information in the consolidated sustainability statement;
- Performed substantive assurance procedures on selected information in the consolidated sustainability statement;
- Where applicable, compared disclosures in the consolidated sustainability statement with the corresponding disclosures in the financial statements and business report;
- Evaluated the methods, assumptions and data for developing estimates and forward-looking information;
- Obtained an understanding of the Company's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the consolidated sustainability statement.



Other Matters

The comparative information included in the Company's consolidated sustainability statement, as of 31 December 2023 and for the financial year then ended, was not included in the scope of our limited assurance engagement.

Our conclusion is not modified in respect of this matter.

Budapest, 28 March 2025

Balázs Árpád
Partner
Registered auditor
Registration number: 006931
PricewaterhouseCoopers Könyvvizsgáló Kft.
1055 Budapest, Bajcsy-Zsilinszky út 78.
Registration number: 001464

Translation note:

This English version of our report is a translation from the original version prepared in Hungarian on the consolidated sustainability statement prepared in Hungarian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this English translation.

1.10. AGENDA ITEM

AUDITOR'S LIMITED ASSURANCE REPORT ON THE COMPANY'S STANDALONE SUSTAINABILITY REPORT



The independent auditor's report will be published in accordance with Act C of 2000 on accounting after the approval of the Separate Financial Statements by the General Assembly.

Independent practitioner's limited assurance report on MBH Bank Nyrt.'s sustainability statement

To the shareholders of MBH Bank Nyrt.

Limited assurance conclusion

We have conducted a limited assurance engagement on the sustainability statement of MBH Bank Nyrt. (the "Company"), included in separate sustainability statement of the Company's separate management report, as at 31 December 2024 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the sustainability statement is not prepared, in all material respects, in accordance with Section 95/E-G. § and 95/L. § of Act C on Accounting implementing Article 19(a) of EU Directive 2013/34/EU, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the sustainability statement (the "Process") is in accordance with the description set out in note 4.2 Double materiality assessment; and
- compliance of the disclosures in subsection 5.1 Disclosure under the Taxonomy Regulation within the environmental information section of the sustainability statement with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

Basis for conclusion

We conducted our limited assurance engagement in accordance with Hungarian National Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), and, in respect of the greenhouse gas statement, Hungarian National Standard on Assurance Engagements 3410, *Assurance engagements on greenhouse gas statements* ("ISAE 3410"), as issued by the International Auditing and Assurance Standards Board and adopted by the Hungarian Chamber of Auditors.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and, for matters not regulated in the Rules, with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and we also comply with further ethical requirements set out in these.

Our Firm applies International Standard on Quality Management (ISQM) 1 (Quality management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements), which requires the firm to design, implement and operate a system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

PricewaterhouseCoopers Könyvvizsgáló Kft., 1055 Budapest, Bajcsy-Zsilinszky út 78.
T: (+36) 1 461 9100, F: (+36) 1 461 9101, www.pwc.hu



Emphasis of matter

We draw attention to Section 1. of the sustainability statement which explains that the ESEF taxonomy for sustainability reporting has not yet been adopted and therefore the Company was unable to mark the disclosures included in the sustainability statement prepared in the electronic reporting format (XHTML) specified in Commission Delegated Regulation (EU) 2019/815 according to the relevant ESEF taxonomy, including the disclosures required by Article 8 of Regulation (EU) 2020/852, as required by Section 95/I. of the Accounting Act. Section 95/H. of the Act C on Accounting requires us to provide a limited assurance conclusion on the compliance with the above requirement, however, for the above reason we cannot draw any conclusions in this regard.

Our conclusion is not modified in respect of this matter.

Responsibilities for the sustainability statement

Management of the Company is responsible for designing and implementing a process to identify the information reported in the sustainability statement in accordance with the ESRS and for disclosing this Process in note 4.2 Double materiality assessment of the sustainability statement. This responsibility includes:

- understanding the context in which the Company's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Company's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management of the Company is further responsible for the preparation of the sustainability statement in accordance with Section 95/E-G. and 95/I. of the Act C on Accounting implementing⁶ Article 19(a) of EU Directive 2013/34/EU, including:

- compliance with the ESRS;
- preparing the disclosures in subsection 5.1 Disclosure under the Taxonomy Regulation within the environmental information section of the sustainability statement, in compliance with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation");
- designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the sustainability statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Company's sustainability reporting process.

Inherent limitations in preparing the sustainability statement

In reporting forward-looking information in accordance with ESRS, management of the Company is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Company. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.



As discussed in note 7.2 Greenhouse gas emissions to the sustainability statement, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the sustainability statement as a whole. As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) and ISAE 3410 we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the sustainability statement, in relation to the Process, include:

- Obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- Designing and performing procedures to evaluate whether the Process is consistent with the Company's description of its Process set out in note 4.2 Double materiality assessment.

Our other responsibilities in respect of the sustainability statement include:

- Identifying where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to where material misstatements are likely to arise in the sustainability statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the sustainability statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the sustainability statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Company's internal documentation of its Process; and
- Evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Company was consistent with the description of the Process set out in note 4.2 Double materiality assessment.



In conducting our limited assurance engagement, with respect to the sustainability statement, we:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of its sustainability statement by:
 - Obtaining an understanding of the Company's control environment, processes and information system relevant to the preparation of the sustainability statement, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.
- Evaluated whether the information identified by the Process is included in the sustainability statement;
- Evaluated whether the structure and the presentation of the sustainability statement is in accordance with the ESRS;
- Performed inquiries of relevant personnel and analytical procedures on selected information in the sustainability statement;
- Performed substantive assurance procedures on selected information in the sustainability statement;
- Where applicable, compared disclosures in the sustainability statement with the corresponding disclosures in the financial statements and business report;
- Evaluated the methods, assumptions and data for developing estimates and forward-looking information;
- Obtained an understanding of the Company's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the sustainability statement.

Other Matters

The comparative information included in the Company's sustainability statement, as of 31 December 2023 and for the financial year then ended, was not included in the scope of our limited assurance engagement.

Our conclusion is not modified in respect of this matter.

Budapest, 28 March 2025

Balázs Árpád
Partner
Registered auditor
Registration number: 006931
PricewaterhouseCoopers Könyvvizsgáló Kft.
1055 Budapest, Bajcsy-Zsilinszky út 78.
Registration number: 001464

Translation note:

This English version of our report is a translation from the original version prepared in Hungarian on the sustainability statement prepared in Hungarian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this English translation.

1.11.AGENDA ITEM

DECISIONS ON PERFORMANCE RELATED REMUNERATION FOR 2024

CORPORATE ASSESSMENT TARGET INDEX EVALUATION

The Corporate Assessment Index is an economic indicator used to measure the Bank group's economic performance or risk management based on a scoring system.

The remuneration policy defines the process and objectives of the calculation of the Corporate Assessment Index.

The target value of the Corporate Assessment Index for the Current Year is based on the current annual Business Plan approved by MBH Bank's Board of Directors. The target value of the Corporate Assessment Index for the Current Year is decided by the Chairman-CEO of MBH Bank Nyrt.

Based on a proposal from the Remuneration Working Group of Bank Experts as defined in the Remuneration Policy under the Credit Institutions Act, the Chairman-CEO of MBH Bank Nyrt. may adjust the target value of the Corporate Assessment Index for the current year following any regulatory change and/or change in any market condition that has a significant impact on the consolidated profit of the MBHBank Group and the achievement of the target or the underlying business plan.

The Chairman - CEO of MBH Bank Nyrt. decides on the realization of the target of the Corporate Assessment Index for the Current Year. The decision is confirmed by the Board of Directors of MBH Bank at a meeting prior to the Annual General Meeting of the following year and by the Annual General Meeting of the following year.

The performance-related performance assessment is based on the target value (expressed in points) of the Corporate Assessment Index for the Current Year. Performance Remuneration is not payable if the index does not reach the target level.

The target value for the Corporate Valuation Index is 100 points.

During the reporting year, the Company continuously monitors the development of the Group Corporate Assessment Index, and when if it discovers that the current value of the Corporate Assessment Index differs significantly from the target value, it may initiate an ex-ante risk assessment through the working group.

The payment of performance remuneration depends on the following three factors:

- Completion of the revenue plan
- Completion of the operating cost plan
- Completion of the risk cost plan

Pre-defined scores are determined based on the percentage of completion of each category.

Revenue (actual/budget)	Score	Operating expenses (actual/budget)	Score	Risk cost (actual/budget)	Score
0-79%	0	100%	35	100%	30
80-84%	5	101-110%	30	101-110%	25
85-89%	15	111-120%	25	111-120%	20
90-94%	25	121-130%	15	121-130%	15
95-99%	30	131-140%	5	131-140%	5
100%	35	141%-	0	141%-	0

In the case of over-performance of each plan, 10 points are added to the overall score for each 10% plan over-performance for revenue, and 5-5 points are added to the overall score for each 10% plan over-performance for operating cost and risk cost.

On the basis of the above, the company has calculated the individual components of the Business Valuation Index for the year 2024:

MBH group cumulated (HUF million)	2024 annual target	2024 annual actual	Adjusted score
Completion of the revenue plan	612,423	633,819	35
Completion of the operating cost plan	-306,019	-316,097	30
Completion of the risk cost plan	-41,009	-32,354	40
Total:	265,395	285,368	105

Based on the achievement of the three components, the Index is 105.

Based on the above, **the Chairman-CEO established that the corporate assessment target index for the 2024 financial year has been achieved in the plan numbers that serve as the basis for the payment of the 2024 performance remunerations.** The decision of the Chairman and CEO was confirmed by the Remuneration Committee, the Board of Directors and the Supervisory Board.

Proposal to the General Meeting

It is a proposed to the General Meeting to confirm the relevant decision of the Chairman and CEO stating that the corporate assessment target index has been achieved for the 2024 financial year.

DECISION ON THE REMUNERATION OF THE CEO

In the performance evaluation process, the objectives are formed like a 'water cascade'. The total banking targets are broken down into each area's own targets, and then the employees'

targets are determined based on them. Each set target must contribute to the achievement of the given higher-level target in order for the overall banking targets to be met.

Overall banking targets in 2024:

The Company's Board of Directors and Supervisory Board have approved the Group's business plan for 2024 based on the Group's strategy and its strategic priorities for the coming year. A clear vision has been set out for what the Group intends to achieve in the period ahead.

The goal of MBH Bank Nyrt. is to create Hungary's most modern, most innovative financial institution group serving the largest number of retail and corporate customers in the next five years.

The CEO's objectives for 2024 have been set along the main strategic objectives as follows:

Corporate target	Budget	Actual	Actual/Budget performance
ROE – Return on equity	15.74%	17.40%	110.5%
C/A – Cost/Asset	2.60%	2.60%	100.0%
CAR – Capital adequacy ratio	16.50%	18.96%	114.9%
NPL Coverage	50.00%	58.62%	117.2%
LCR – Liquidity coverage ratio	140.00%	144.30%	103.1%

The General Meeting shall decide whether the chairman and CEO is entitled to performance remuneration for the 2024 financial year. The Remuneration Committee prepares the General Meeting's decision on their performance remuneration.

The Remuneration Committee examined the 2024 targets set for dr. Zsolt Barna and concluded that they were met and recommends that the General Meeting establish the eligibility of chairman and CEO for performance remuneration. The decision of the Remuneration Committee was confirmed by the Board of Directors and the Supervisory Board. Dr. Zsolt Barna did not participate in the decision due to personal interest.

Proposal to the General Meeting

It is proposed to the General Meeting to decide, on the basis of the assessment by the Remuneration Committee, that chairman and CEO is entitled to performance remunerations for the year 2024.

It is further proposed that the General Meeting request the Supervisory Board, with respect to persons subject to the Remuneration Policy under the Credit Institutions Act, to decide, based on the provisions of MBH Bank Nyrt.'s Remuneration Policy under the Hpt., on the amount of the performance remuneration to be paid to chairman and CEO dr. Zsolt Barna for the year 2024.

The General Meeting should call on the Supervisory Board to set targets for the year 2025 for the chairman and CEO, along with the company's 2025 business policy and overall banking objectives.

Proposed General Meeting resolutions:

1.

The General Meeting approves the Board of Directors' report on the 2024 business activities and, accepts - being aware of the reports of the Supervisory Board and the Auditor - its proposal for the separate (non-consolidated) and consolidated financial statements for 2024 prepared in accordance with the International Financial Reporting Standards as well as the proposal concerning the distribution of profit and the payment of dividends.

The General Meeting establishes the separate financial statements of MBH Bank Nyrt. for 2024 prepared according to the International Financial Reporting Standards with the following main figures:

*Balance sheet total: HUF 11,951,671 million
Profit in the current year HUF 158,753 million
Total comprehensive income: HUF 132,614 million*

The General Meeting establishes the consolidated financial statements of MBH Bank Nyrt. for 2024 prepared according to the International Financial Reporting Standards with the following main figures:

*Balance sheet total: HUF 12,504,691 million
Profit or loss of the financial year: HUF 205,922 million
Total comprehensive income: HUF 180,854 million*

*The General Meeting resolves to declare a dividend of HUF **36,893,697,234** from the profit for the year, based on which, following the deduction of the number of treasury shares held by the Company, the dividend per share is HUF **123** for **299,948,758** ordinary shares of Series A. The remaining part of the distributable profit is transferred to the retained earnings.*

*The starting date for dividend payments is **21 May 2025**. The Dividend Cut-off Date as defined in Article 5.3.2 of the Articles of Association of the Company is **14 May 2025**. The Company pays the dividend to shareholders by transfer in two instalments after the start date of dividend payment.*

*The start date of payment of the first instalment will be 21 May 2025, when a maximum dividend of HUF 1,997,658,728.28, i.e. HUF 6.66 per share eligible for dividend will be paid on the **299,948,758** ordinary shares of Series A, subject to the Company applying, if necessary, the rules of mathematical rounding.*

The date of payment of the second instalment shall be determined by the Board of Directors with the earliest date being 1 August 2025 and the latest date being 31 August 2025, provided that the Board of Directors determines that the conditions set out in the letter of the Magyar Nemzeti Bank to the Company on the dividend payment plan of MBH

*Bank Nyrt., including the conditions set out in the circular of the Magyar Nemzeti Bank on prudent dividend payment and the procedures to be applied in determining the dividend rate, are fulfilled. In this case, a total dividend of up to HUF 34,896,038,505.72, i.e. HUF 116.34 per share eligible for dividend, will be paid on the **299,948,758** ordinary shares of Series A, subject to the Company applying, if necessary, the rules of mathematical rounding. The General Meeting confirms that a shareholder who is registered in the Company's share register on the basis of the shareholder identification procedure, carried out on **14 May 2025**, i.e., the dividend cut-off date, is also entitled to the second instalment of the dividend.*

In respect of shareholders to whom Interim Dividend has been paid (including shareholders or former shareholders who have disposed of all or part of their shares entitling them to Interim Dividend after the cut-off date of the shareholder identification procedure) the Company will apply the set-off rules described below to both the first and second instalments of the dividend

*The General Meeting states that pursuant to the resolution of Board of Directors 201/2024 (11 October), interim dividend of HUF 71 per share was paid on 322 529 625 ordinary shares of series A starting from **28 October 2024** (in total HUF 22,899,603,375). In respect of shareholders to whom Interim Dividend has been paid (including shareholders or former shareholders who have disposed of all or part of their shares entitling them to Interim Dividend after the cut-off date of the shareholder identification procedure):*

- (1) if the amount of the dividend established for such shareholder exceeds the amount of the Interim Dividend paid to such shareholder, the shareholder shall be paid the excess of the dividend over the Interim Dividend;*
- (2) if the amount of the dividend established for such shareholder is the same as the amount of the Interim Dividend paid to such shareholder, the shareholder shall not be entitled to any further payment from the dividend;*
- (3) if the amount of the dividend established for such shareholder is less than the amount of the Interim Dividend Advance paid to such shareholder or no dividend can be declared for such shareholder, the shareholder shall repay the Interim Dividend paid to them upon the Company's request pursuant to Section 3:263 (3) of the Civil Code with the proviso that the shareholder may set off their claim against the Company for the payment of the dividend declared for them against their claim for the repayment of the interim dividend pursuant to Section 6:49 of the Civil Code.*

2.

The General Meeting confirms the relevant decision of the Chairman and Chief Executive, stating that the corporate assessment target index has been achieved for the 2024 financial year.

The General Meeting confirms and approves that, in connection with the approval of the annual reports for the year 2024, Chairman and Chief Executive, dr. Zsolt Barna is entitled to performance remunerations for the 2024 financial year.

The General Meeting requests the Supervisory Board of MBH Bank Nyrt., with respect to persons subject to the Remuneration Policy under the Act on Credit Institutions and Financial Enterprises, to decide, based on the provisions of MBH Bank Nyrt.'s Remuneration Policy under the Hpt., on the amount of the performance remuneration to be paid to Chairman and Chief Executive dr. Zsolt Barna for the year 2024.

The General Meeting calls on the Supervisory Board to set targets for the year 2025 for the Chairman and Chief Executive, along with the company's 2025 overall banking objectives.

2. *AGENDA ITEM*

ADOPTION OF THE REPORT OF THE BOARD OF DIRECTORS ON THE COMPANY'S BUSINESS POLICY FOR 2025

THE GROUP'S STRATEGIC OBJECTIVES FOR 2025

2024 was clearly a year of construction, during which the Bank identified and implemented 7 key objectives. 2025 will continue with a similar approach, but with new, even more ambitious goals. This year's strategy focuses on value creation and sustainable growth, which determine day-to-day activities and long-term plans.

The vision has not changed: The strategy of a national champion, achieving market leading position by serving all customer segments is built on the following 3 pillars:

- The first pillar of the vision is to ensure sustainable value creation, increasing shareholder value, which is strongly correlated with the bank's size, growth and profitability, by actively increasing its stock market presence.
- The second pillar aims to create a fully integrated bank, supporting the realisation of synergies, accelerating delivery capacity and quality customer service, with migration and related retail and corporate product consolidation playing a key role.
- The third strategic pillar is attracting and retaining the best colleagues, for which it is crucial to harmonise the banking organisation, establish clear and unambiguous lines of responsibility and authority, and create a future-proof and efficient operational framework that provides transparency and appreciation of areas of excellence.

1. Implementation of migration and product consolidation

By radically reducing the number of retail and corporate product schemes and harmonising the systems supporting branch customer service, the Group aims to make its operations simpler and more transparent and to greatly improve the quality of customer service.

2. Achieving an active stock exchange presence

In line with previously published, the Management is considering strategic options to increase MBH Bank's free float on the stock exchange within the next 18 months' time period.

3. Improving the efficiency of branch network operations

The Group will ensure the dynamics of branch network efficiency by methodologically improving the toolkits that define the branch network operations and by implementing data-driven operations.

4. Developing a future-proof and efficient banking organisation and operations

The harmonisation of the Group's organisation and functions will create a streamlined and clear operation that will support the Group in achieving its strategic objectives, provide the necessary flexibility to meet the challenges of the day and make the Group an attractive place to work in the sector.

5. Accelerating corporate lending processes

By streamlining the sales and lending processes for corporate customers, the Group will significantly increase the speed and quality of customer service.

6. Becoming the number one bank for retail customers

By increasing income accounts, making personal loans and home loans more dynamic, and activating the SME customer base, the Group is strengthening its standard customer service and retention capabilities in a continuous and sustainable manner.

7. Stabilisation and development of the MBH Bank App

The Group will channel all customers into a robust application that provides professional online solutions and simplifies everyday banking.

Proposed general meeting resolution:

The General Meeting approves the report of the Board of Directors on the Company's business policy for the year 2025.

3. *AGENDA ITEM*

ADOPTION OF THE 2024 CORPORATE GOVERNANCE REPORT

Reasoning:

Pursuant to the provisions of the Civil Code (Section 3:289): the management board of a public limited company shall present to the annual general meeting the company governance and management report prepared according to the rules applicable to the actors of the given stock exchange. The General Meeting shall decide on the adoption of the report. The resolution of the general meeting and the report itself shall be published.

Considering that MBH Bank Nyrt.'s shares were admitted in the Budapest Stock Exchange (**BSE**) standard category on 30 June 2019, in accordance with market practice and the BSE Corporate Governance Recommendations (Recommendations), MBH prepared the Corporate Governance Report (Report) for the sixth time which is included in Appendix 6.

The Report is based on the Recommendations as amended by BÉT with effect from 1 January 2021.

MBH Bank continues to attach great importance to the development and operation of a corporate governance system that complies with best market practice and ensures efficient and effective operation, and responsible corporate governance. The governing structures of MBH Bank comply with legal, supervisory and stock exchange requirements along with its own business specialities. MBH Bank intends to comply at the possible highest level with the Recommendations.

The purpose of the Recommendations is to formulate guidelines facilitating compliance by public limited companies (issuers) with all internationally recognised rules and standards of responsible corporate governance in the course of their operation. Another purpose of the Recommendations is to make transparent the structure of responsible corporate governance and controllable also in Hungary by making information pertaining to the management and operation of issuers publicly available.

Issuers should make statements about their corporate governance practice mandatory presented to the annual general meeting in two different ways. On the one hand, companies should make a statement on the corporate governance practices they used in the given business year and secondly the issuers should give an account of their compliance with each point of the Recommendations.

Following the above structure, the Report consists of the following two parts:

1. Declaration of the Corporate Governance practice
2. Introduction of compliance with the Corporate Governance Recommendations

The Recommendations contain partly recommendations binding for all issuers and partly non-binding recommendations. Issuers may differ from mandatory recommendations and non-binding recommendations. In case of deviation from the recommendations, issuers are obliged to disclose the deviation in the corporate governance report and justify it ("comply or explain"). This allows issuers to take into account industry-specific or company-specific needs. Accordingly, an issuer deviating from the recommendation may, where appropriate, meet the requirements of corporate governance. In the case of proposals, issuers must indicate whether

or not they are applying the directive and have the opportunity to justify deviations from the proposals.

If the practice followed by the issuer is the same as in the Recommendations, it should be marked YES in the report. If the issuer does not apply the recommendation or uses it in a different way, they must explain the actual deviation and explain why the deviation was made ("comply or explain" principle). This method allows the issuer to inform shareholders and market participants, in view of the unique and sectoral features prevailing for them, of the specificities of in what and why they depart from the general principles of corporate governance. Based on the same principle, it is also possible to justify deviations in the case of proposals.

The principle and purpose of the Corporate Governance Report is to report on the company's previous business year and to what extent the issuer has complied with the Recommendations. However, the Recommendations may include recommendations and suggestions that relate to an event or event that did not occur at the issuer during that period. According to the practice to date, such "event type" questions can be answered YES even if no event occurred during the business year (for example, no dividend was paid or no shareholder comments were received prior to the general meeting), but the company would have acted upon the occurrence of the event as stated in the Recommendation in accordance with its Articles of Association or practice. In such cases, the principle of transparent operation is most appropriate.

The Recommendations contain 72 points, including 60 recommendations and 12 proposals. Based on the attached draft report, MBH is 97.2% compliant with the Recommendations, improving its compliance rate compared to the previous year (2023: 95.8%). The BSE annually measures and publishes the compliance of listed companies with the Recommendations on an aggregate basis, which was 78.8% in 2023.

In the draft report referred to in the proposal MBH Bank currently does not or only partially complies with the relevant recommendations in 2 cases out of the 60 recommendations and complies with all 12 proposals, so there is no negative response.

The "No" answers are detailed below.

Recommendation 1.6.10: Preserving the confidentiality of business and other confidential information protected by legal and regulatory provisions regarding confidentiality, the company discloses any relationship between a member of the Board of Directors, Supervisory Board and management and third parties that may affect the operation of the company.

Question to be answered: The Company published the relationship of Board of Directors / Governing Board, Supervisory Board and management members may have with third parties which could affect the operation of the Company.

Response: No

Reasoning: The Company manages conflicts of interest in accordance with applicable laws and recommendations of the MNB, EBA, ESMA, as well as the changes in the regulations referred to above.

* * *

Recommendation: 2.4.2.1: 'It shall be the responsibility of the Chair of the Board of Directors or the Supervisory Board to make the agenda and proposals available to members at least five working days before the meeting, in order to allow for accurate and effective decision-making.'

Question to be answered: Have board members accessed the proposals of the given meeting at least five working days in advance?

Response: No

Reasoning: The Company partially complies. The general practice is in line with the Recommendation, but, by way of derogation, the chairmen of the boards are entitled to set a shorter deadline in justified cases. The Company's Articles of Association specifically contains this right of the chairmen.

Proposed general meeting resolution:

The General Meeting approves MBH Bank Nyrt's Corporate Governance Report for 2024.

4. AGENDA ITEM

INDEMNIFICATION OF MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD OF THE COMPANY

Reasoning:

In the present proposal, we propose that the General Meeting grants the hold-harmless warrant pursuant to Section 3:117 (1) of the Civil Code for the period of the preceding business year, i.e., pursuant to Section 5.1 of the Articles of Association of the Company, from 1 January 2024 to 31 December 2024 to all members of the Company, who were members in these boards in the 2024 business year.

Pursuant to Section 3:117 (1)²⁴ of the Civil Code the highest organ of the Company (i.e. the General Meeting) has the power to grant hold-harmless warrant to the members of the Board of Directors and the Supervisory Board recognising the adequacy of their activities if they acted in the best interests of the Company during the previous financial year.

If the company's supreme body provides a hold-harmless warrant, the company may only bring action against the executive officers on the grounds of breaching management (control) obligations in a claim for damages if the facts and information underlying the hold-harmless warrant proved to be false or incomplete.

The year-end 2024 internal audit, compliance and anti-money laundering, safeguarding officer report and operational risk report did not identify any significant deficiencies for any of the Companies that would prevent the issuance of a hold-harmless warrant.

Based on Article 3.1.16 o) of the Articles of Association, granting the hold-harmless warrant falls within the exclusive competence of the General Meeting.

Proposed general meeting resolution:

The General Meeting declares that all members of the Board of Directors and the Supervisory Board of the Company in the financial year of 2024 acted in the best interests of the Company and, therefore, certifying the adequacy of their activities, grants them a hold-harmless warrant pursuant to Section 3:117 of Act V of 2013 on the Civil Code.

²⁴ **Section 3:117** [Liability of executive officers to the business association for damages]

(1) If the company's supreme body provides a hold-harmless warrant to an executive officer at the time of approval of the financial report, thus acknowledging the executive officer's management activities during the previous business year, the company may bring action against the executive officer on the grounds of breaching management obligations in a claim for damages if the facts and information underlying the hold-harmless warrant proved to be false or incomplete.

(2) If an executive officer is removed from office in between two meetings debating the financial report, the executive officer may request the supreme body's decision for the issue of a hold-harmless warrant in the next session.

5. AGENDA ITEM

ELECTION OF THE COMPANY'S PERMANENT AUDITOR (FOR THE STATUTORY AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND FOR THE PROVISION OF ASSURANCE ON THE SUSTAINABILITY REPORT) AND DETERMINATION OF THE AUDITOR'S REMUNERATION FOR 2025, APPROVAL OF THE PERSON RESPONSIBLE FOR THE AUDIT AND DETERMINATION OF THE ESSENTIAL TERMS OF THE CONTRACT TO BE CONCLUDED WITH THE AUDITOR

5.1. STATUTORY AUDIT OF THE ANNUAL ACCOUNTS

5.1.1. ELECTION OF THE AUDITOR AND ESTABLISHING ITS REMUNERATION FOR 2025

Pursuant to Section 155 (6) and (7) of the Accounting Act:

'(6) Where audit is mandatory, the supreme body of the company must - at the time of approval of the annual report or simplified annual report of the previous financial year or, in respect of companies established without legal predecessor, prior to the balance sheet date of the financial year - appoint a registered auditor or audit firm in accordance with Section (7) to review the company's annual report or simplified annual report on the financial year from the point of view of legitimacy and authenticity.

(7) A member of the Hungarian Chamber of Auditors or an audit firm registered with the Hungarian Chamber of Auditors may be selected for the audit referred to in Section (6).'

Hpt., in addition to the above, it also imposes additional requirements on the credit institution auditor (financial institution rating, multiple conflict of interest requirements, etc.).

The Bank's Articles of Association provides for the possibility of electing the Auditor for a term of 1 year.

In light of the above legal requirements and the resolution of the Audit Committee of MBH Bank (MBH Bank) No. 2/2024(02.14)-MBHB AB, we propose that PricewaterhouseCoopers Könyvvizsgáló Kft. (hereinafter PwC Könyvvizsgáló Kft.) be elected as the permanent auditor for the year 2025.

The annual audit fee includes the following:

- auditing of the separate (non-consolidated) and consolidated financial statements of MBH Bank Nyrt. for 2025 prepared according to the international accounting standards (IFRS) and the preparation of the report on the separate and consolidated financial statements reflecting the position of the auditor,
- the review of the data and information to be disclosed as required under the Hpt., CRR, and MNB and publishing a report of limited assurance on it,
- Preparation of a supplementary audit report for Magyar Nemzeti Bank in accordance with the provisions of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises pertaining to the audit of credit institutions and with the Standard No. 6100 on the Preparation of Special Auditor's Report,
- Issuing of the Management Letter
- Auditing XBRL disclosures

The audit fees for any interim reports, interim financial statements, reviews are not included in the annual audit fee.

The annual audit fee for PwC Könyvvizsgáló Kft. for the business year 2025 (including the above items) is maximized at HUF 438.0 million + VAT.

5.1.2. APPROVAL OF THE APPOINTMENT OF THE PERSON RESPONSIBLE FOR AUDITING

The audit firm has nominated Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) and, in the event he is impeded in his duties, Balázs Árpád Mészáros registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 005614, registration number: 005589) as the natural persons performing and responsible for the auditing of MBH Bank Nyrt. in 2025.

We recommend the approval of the person responsible for auditing and his deputy to the General Meeting based on the nomination of the audit firm.

5.1.3. APPROVAL OF THE TERMS AND CONDITIONS OF THE CONTRACT TO BE CONCLUDED WITH THE AUDITOR

Pursuant to the applicable provisions of the Civil Code, the General Meeting shall determine the terms and conditions of the contract to be concluded with the auditor simultaneously with the appointment of the Company's auditor. The contract with the appointed auditor shall be concluded within ninety days of their appointment. The contract of engagement with the permanent auditor for the performance of the audit shall be concluded with the approval of the Board of Directors, subject to the conditions determined by the General Meeting:

The General Meeting also authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Finance and Reporting area to negotiate the conclusion of the assignment contract with the auditor.

The conclusion and final amount of the contract of engagement will be decided by the Board of Directors within the limits set by the General Meeting.

Main terms and conditions of the contract to be concluded with the auditor, defined by the General Meeting:

The audit firm and the natural person auditor:

Pursuant to Sections 5.1.1 and 5.1.2

Remuneration of the audit firm:

Pursuant to Section 5.1.1

Subject matter of the Contract:

- auditing of the separate (non-consolidated) and consolidated financial statements of MBH Bank Nyrt. for 2025 prepared according to the international accounting standards (IFRS) and the preparation of the report on the separate and consolidated financial statements reflecting the position of the auditor,
- The review of the data and information to be disclosed as required under the Hpt., CRR, and MNB and publishing a report of limited assurance on it,
- Preparation of a supplementary audit report for Magyar Nemzeti Bank in accordance with the provisions of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises pertaining to the audit of credit institutions and with the Standard No. 6100 on the Preparation of Special Auditor's Report,
- Issuing of the Management Letter

- Auditing XBRL disclosures

Term of the contract:

Fixed term, 1 year.

Effective date of the contract:

The date on which the Board of Directors approves the assignment contract to be concluded within 90 days of the auditor's appointment.

Date of termination of contract:

The date of approval by the General Meeting of the Annual Report and accounts under the Accounting Act for the business year ending 31 December 2025 and the date of completion of the obligations arising from the contract by both Parties, if the auditor is reappointed, the day prior to the effective date of the new contract to be concluded with the auditor.

Miscellaneous provisions:

The Company may also commission the auditor to perform other, non-audit tasks within the framework of separate contracts, including but not limited to:

- Giving assurance for the sustainability report
- Business consultancy and participation in due diligence procedures;
- Project management, execution of tasks and quality assurance of strategic projects;
- Other consultancy in the fields of business, risk, bank security, accounting, reporting and taxation;
- Trainings.

The auditor will perform the audit of any interim financial statements, interim balance sheets, reviews that may be required based on separate engagements as those will not form part of the annual audit contract.

5.2. GIVING ASSURANCE FOR THE SUSTAINABILITY REPORT

According to the amendment of the Accounting Act of 22 December 2023, from 2024 the parent is required to prepare and publish a sustainability report on the consolidated companies in the business report of the annual financial statements (Section 134/I), accompanied by the auditor's assurance opinion (Section 134/J).

The issue of the assurance opinion is performed by the auditor based on the international standard "International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000) issued by International Auditing and Assurance Standards Board.

Based on the amendment of the Accounting Act, an independent auditor other than a member of the chamber of auditors or an audit firm that is entrusted with the statutory audit of the annual accounts can be trusted to provide an assurance opinion on the sustainability report.

In connection with the above amendments to the Accounting Act, we held preliminary negotiations with PwC Könyvvizsgáló Kft. and requested a proposal for the task related to the issuance of an assurance opinion on the 2025 Sustainability Report of the Bank.

On the basis of preliminary negotiations, we propose to engage PwC Könyvvizsgáló Kft. for this task as well, and we propose to cap the related fee at HUF 83 million + VAT.

The audit company has appointed Árpád Balázs, registered auditor (Chamber of Hungarian Auditors membership certificate number: 007272, registration number: 006931), and in the event he is impeded in his duties, Árpád Balázs Mészáros, registered auditor (Chamber of Hungarian Auditors membership certificate number: 005614, registration number: 005589), to perform the assurance audit of the 2025 Sustainability Report, as the natural persons who are personally responsible and accountable for providing assurance in relation to the 2025 Sustainability Report of MBH Bank Nyrt.

The General Meeting also authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Finance and Reporting area to negotiate the conclusion of the assignment contract with the auditor.

The conclusion and final amount of the contract of engagement will be decided by the Board of Directors within the limits set by the General Meeting.

Proposed general meeting resolution:

1.

For the 2025 business year the General Meeting appoints PricewaterhouseCoopers Könyvvizsgáló Kft. (Cg 01-09-063022, Hungarian Chamber of Auditors Registration Number: 001464, hereinafter: 'PwC Könyvvizsgáló Kft.') as the Company's permanent auditor, and sets the annual audit fee for PwC Könyvvizsgáló Kft. for the 2025 business year at a maximum of HUF 438 million + VAT.

The General Meeting also authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Finance and Reporting area to negotiate the conclusion of the contract of engagement with the auditor. The final amount of the assignment contract is decided by the Board of Directors within the limits set by the General Meeting, as well as the conclusion of the contract.

In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) as the person responsible for the auditing of MBH Bank Nyrt. in 2025.

In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Balázs Árpád Mészáros registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 005614, registration number: 005589) as the person responsible for the auditing of MBH Bank Nyrt. for 2025 in the event Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) is impeded in his duties.

According to the submission, the General Meeting approves the terms and conditions of the Company contract to be concluded with the auditor, and at the same time invites the Board of Directors to conclude the corresponding assignment contract with the appointed auditor within 90 days of their appointment, on behalf of MBH Bank Nyrt.

2.

The General Meeting elects PwC Könyvvizsgáló Kft./the auditor responsible for the audit of the assurance of the Sustainability Report for the financial year 2025: Árpád Balázs registered auditor (Hungarian Chamber of Auditors membership card number: 007272, registration number: 006931), substitute: Árpád Balázs Mészáros registered auditor (Hungarian Chamber of Auditors membership card number: 005614, registration number: 006931)/and maximises the fee of the audit assurance at HUF 83 million + VAT.

The General Meeting also authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Finance and Reporting area to negotiate the conclusion of the contract of engagement with the auditor on the issue of the assurance opinion. The final amount of the assignment contract is decided by the Board of Directors within the limits set by the General Meeting, as well as the conclusion of the contract.

6. *AGENDA ITEM*

**AUTHORISATION OF THE BOARD OF DIRECTORS FOR THE ACQUISITION OF
TREASURY SHARES, INFORMATION ON TREASURY SHARES ACQUIRED AFTER
THE 2024 ANNUAL GENERAL MEETING**

Reasoning:**6.1. AUTHORISATION OF THE BOARD OF DIRECTORS TO ACQUIRE TREASURY SHARES**

Pursuant to Section 3:222 (1) of Act V of 2013 on the Civil Code (hereinafter: "Civil Code"), a public limited company may acquire shares issued by it in an amount not exceeding twenty-five percent of its share capital. Pursuant to the provisions of the Civil Code and in accordance with the provisions of Section 3.1.16 (g) of the Articles of Association of **MBH Bank Nyrt.**, the General Meeting is entitled to authorise the Board of Directors of the Company to acquire treasury shares for a maximum period of 18 months, subject to the determination of the type, class, number, nominal value and, in the case of acquisition for consideration, the minimum and maximum amount of the consideration.

In order to implement the Company's business strategy as planned, to maintain the stability of the share price and to carry out transactions related to capital optimisation, it is proposed to authorise the Board of Directors to acquire treasury shares under the above conditions.

In view of the above, we propose that the General Meeting, in addition to determining the type, class, number, nominal value, minimum and maximum amount of the consideration to be paid for the shares to be acquired, as set out in the proposed resolution, authorise the Board of Directors to acquire treasury shares by resolution for a period of 18 months, pursuant to Section 3:223 (1) of Act V of 2013 on the Civil Code and Section 3.1.16 (g) of the Articles of Association of the Company.

An important rule for the security of the Company's operations is that, under the relevant Hungarian and European Union legislation, the Company may only purchase shares issued by it with the prior approval of the Magyar Nemzeti Bank.

In order to avoid the coexistence of two authorisations, it is proposed that the authorisation contained in General Meeting Resolution 10/2024 (29 April) be repealed by the General Meeting in the resolution to be taken on this item.

The Supervisory Board agrees with the proposal of the Board of Directors.

6.2. REPORT OF THE BOARD OF DIRECTORS ON THE TREASURY SHARES ACQUIRED AFTER THE ANNUAL GENERAL MEETING OF 2024

Pursuant to Section 3:223 (4) of the Civil Code, the management board shall present at the next general meeting the reasons for which the treasury shares had to be acquired and the way they were acquired, the quantity and aggregate nominal value of the shares, the percentage they represent in the company's share capital, and also the price paid for the shares.

The General Meeting authorised the Board of Directors with General Meeting Resolution 10/2024 (29 April) for 18 months to acquire the Company's treasury shares, in particular, but

not exclusively in order to implement the Company's business strategy as planned and to maintain the stability of the share price, as well as to perform capital optimisation transactions.

The Board of Directors of the Company hereby reports that with its decision H-EN-I-524/2024 (hereinafter: Resolution), issued on 28 November 2024, Magyar Nemzeti Bank authorised the Company to repurchase, on a separate and consolidated basis, common equity tier 1 capital instruments (treasury shares) with an aggregate nominal value of HUF 22,577,074,000.

On 11 December 2024, the Company purchased a total of 22,577,074 Series A ordinary shares issued by the Company with a nominal value of HUF 1,000 each, in OTC transactions. The volume of treasury shares purchased is 7% of the share capital of the Company. The Board of Directors provides verbal information on the consideration paid at the General Meeting.

The transaction was made possible by the Company's ability to generate earnings in recent financial periods, the financial stability it has achieved and its strong capital position. The transaction also confirmed the Company's management's positive expectations for the future business performance of the Company. In accordance with the legislation, the total amount specified in the Resolution is immediately deducted from the own funds.

Proposed General Meeting resolutions:

1.

Pursuant to Section 3:223 (1) of Act V of 2013 on the Civil Code (Civil Code) and Section 3.1.16 (g) of the Articles of Association of the Company, the General Meeting authorises the Board of Directors to acquire the Company's own shares, in particular, but not exclusively in order to implement the Company's business strategy as planned and to maintain the stability of the share price, as well as to perform capital optimisation transactions, subject to the following conditions.

1. The type, nominal value and number of own shares that may be acquired:

- "A" series ordinary share of HUF 1,000 par value,*
- Up to a maximum of 15% of the total nominal value of the share capital at any one time, i.e. a maximum of 48,379,443 ordinary shares of series A with a nominal value of HUF 1,000 each.*

2. The method of acquisition of treasury shares and the determination of the minimum and maximum amounts of the consideration:

- in the case of an over-the-counter (OTC) transaction, the lowest purchase price is the nominal value of the share, and the maximum purchase price is up to ten times the nominal value of the ordinary share, i.e. HUF 10,000, or*
- in the case of a transaction on a trading venue (regulated market, MTF or OTF), the lowest purchase price is the nominal value of the share, while the maximum purchase price is up to 120% of the turnover-weighted average stock exchange price of the ordinary share in the month preceding the date of the transaction.*

3. This authorisation shall be valid for 18 months from the date of adoption of this decision.

4. Other conditions for the acquisition of own shares are governed by the relevant provisions of the Civil Code.

5. The authorisation in Resolution No. 10/2024. (29 April) of the General Meeting shall be repealed as soon as this resolution is adopted.

2.

The General Meeting has acknowledged the information of the Board of Directors on own shares acquired after the General Meeting.

7. *AGENDA ITEM*

AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

Reasoning:

For the reasons set out below, it has become necessary to amend the current Articles of Association (**Articles of Association**) of MBH Bank Nyilvánosan Működő Részvénytársaság (**the Company**) (new text is indicated with bold, italics and underlined fonts, while deleted parts are crossed out):

1. The European Union has modified the NACE classification system, whose Hungarian equivalent is the TEÁOR. The "*TEÁOR'25 Standard Industrial Classification of Economic Activities*" entered into force on 1 January 2025. The activities of organisations required to be registered, including the Company's registered activities, have been automatically amended in accordance with TEÁOR'25, but it became necessary to replace the references to TEÁOR'08 in the Articles of Association by references to TEÁOR'25 and to delete the reference to TEÁOR'08 from the core activity.

In addition, the Company intends to complement its other activities by including in its Articles of Association the activity of "*IT consultancy and operation of IT tools and systems*". The aim is to ensure that the operation of computer tools and systems is also reflected in the Articles of Association. The addition of the other activities was approved by the Board of Directors in its resolution under Article 3.2.2 (f) of the Articles of Association.

The technical transfer of the TEÁOR'25 codes for the other activities listed in the Articles of Association and the addition of the other activities is the responsibility of the Company's acting legal representative, which will be implemented in the Articles of Association at the same time as the amendments made in accordance with this proposal.

In view of the above, Articles 1.2.1 and 1.2.2 of the Articles of Association shall be amended as follows:

"1.2.1 Core activity according to the uniform sectoral classification system of business activities (TEÁOR'~~08~~25)

64.19'~~08~~ Other monetary mediation

„1.2.2. Other activities:

62.20 IT consultancy and operation of IT tools and systems

62.90'~~08~~ Other IT service"

64.91'08 Financial leasing

64.92'~~08~~ Other lending"

64.99'~~08~~ Other financial mediation, n.e.c.

66.12'~~08~~ Securities and commodity brokerage activities

66.19'~~08~~ Other activities auxiliary to financial services"

- 66.22 '08- Activities of insurance agents and brokers
- ~~66.29'08 Other ancillary activities of insurance and pension funding~~
Other ancillary activities of insurance and pension funding
- ~~68.11'08 Buying and selling of own real estate [pursuant to Section 7(3) i) of the Hpt.]~~
- ~~68.20'08 Renting and operating of own or leased real estate [pursuant to Section 7(3) i) of the Hpt.]~~
- ~~69.20'08 Accounting, auditing, tax consultancy~~
- ~~70.22'08 Business management, other **management** consultancy~~
- ~~85.59'08 Other education n.e.c.~~

2. In order to ensure efficient operations, the Company's branches have been optimised, and the addresses of the Company's branches and domestic branches have been updated and revised. The amendment of the business sites and branches of the Company was approved by the Board of Directors in its resolution under Article 3.2.2 (f) of the Articles of Association. As a result of the branch closures, openings and the revision of the data registered in the companies register, it has become necessary to amend Appendix 2 to the Articles of Association, and it is therefore proposed to register and delete the branches and subsidiaries concerned in accordance with Appendix 2, clauses 1 and 2 of the Articles of Association.

With a view to the above, a list of the current branches of the Company is set out in Appendix 2, clause 1, and a list of the current branches is set out in Appendix 2, clause 2.

The above decisions call for the amendment of Articles 1.2.1 and 1.2.2 of the Articles of Association, and clauses 1 and 2 of Appendix 2.

The Articles of Association, as consolidated with the amendments, are attached to this proposal as Appendix 7.

It is proposed that the amended, consolidated Articles of Association enter into force on 23 April 2025 on condition that if the authorisation of the Magyar Nemzeti Bank to amend the Articles of Association becomes available to the Company at a later date, then the provisions of Article 1.2.2 of the Articles of Association shall apply on the date of receipt of the authorisation.

It is proposed that the General Assembly amend the Articles of Association and decide on the points to be amended in one resolution.

The Supervisory Board agrees with the proposal of the Board of Directors.

Proposed General Meeting resolutions:

1.

The General Meeting approves to resolve by way of a single resolution on the amendment of the Articles of Association of the Company as proposed by the Board of Directors.

2.

The General Meeting accepts the amendment of Articles 1.2.1 and 1.2.2 of the Articles of Association, and clauses 1 and 2 of Appendix 2. The amended Articles of Association enter into force on 23 April 2025 on condition that if the authorisation of the Magyar Nemzeti Bank to amend the Articles of Association becomes available to the Company at a later date, then the provisions of Article 1.2.2 of the Articles of Association shall apply on the date of receipt of the authorisation.

8. AGENDA ITEM

DETERMINATION OF THE REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE AUDIT COMMITTEE IN THE SAME AMOUNT AS SET OUT IN GENERAL MEETING RESOLUTION NO. 30/2022 (APRIL 26)

Reasoning:

Pursuant to Article 3.1.16 h) and m) the General Meeting has the exclusive competence to elect and establish the remuneration of the Chairman and members of the Board of Directors, the Chairman and members of the Supervisory Board and the members of the Audit Committee.

The remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee was last reviewed and amended in 2022, simultaneously with the merger with Budapest Bank Zrt. with the General Meeting resolution 30/2022 (26 April). The Company's General Meeting decided, by General Meeting Resolutions 8/2023 (27 April) and 9/2024 (29 April), to maintain the remuneration of the Board of Directors at the same amount and payment practice until the date of approval of the annual financial statements for 2023 and 2024 prepared in accordance with the Accounting Act.

It is proposed that the General Meeting set the remuneration for the members of the Supervisory Board and Board of Directors until the General Meeting decides otherwise at the same amount as approved at the Annual General Meeting held on 26 April 2022, then also maintained at the General Meeting of 27 April 2022 and 29 April 2024.

The members of the Audit Committee, Remuneration Committee, Risk Assumption and Risk Management Committee and Nomination Committee will continue to receive no additional remuneration for holding these offices.

The remuneration for membership in the Supervisory Board and the Board of Directors should be paid (transferred and credited to the bank account) in line with the wage accounting practice of the Company i.e., on the first working day of each month, simultaneously with the wages of the employee members of the Supervisory Board and the internal members of Board of Directors.

Proposed general meeting resolution:

The General Meeting decides to keep the remuneration of the members of the Supervisory Board and the Board of Directors at the same amount as specified in General Meeting resolution 30/2022 (26 April) and with the payment practice for the period up to the date of a decision of the General Meeting on the contrary.

The members of the Audit Committee, Remuneration Committee, Risk Assumption and Risk Management Committee and Nomination Committee will receive no additional remuneration for holding these offices.

ANNEXES:

1. Independent Auditor's Report on the Audit of MBH Bank Nyrt's 2024 Separate Financial Statements prepared in accordance with International Financial Reporting Standards - independent audit report (free translation) (pdf)
2. Independent Auditor's Report on the Audit of MBH Bank Nyrt's 2024 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards (free translation) (pdf)
3. Limited Assurance Report of the independent auditor on MBH Bank Nyrt's 2024 Sustainability Report (free translation) (pdf)
4. Limited Assurance Report of the independent auditor on MBH Bank Nyrt's 2024 Consolidated Sustainability Report (free translation) (pdf)
5. Annual report of MBH Bank Nyrt. for the year ending 31 December 2024 (free translation, not signed pdf) including:
 - MBH Bank Nyrt's 2024 Separate Financial Statements prepared in accordance with International Financial Reporting Standards and separate management report with the separate sustainability report, and
 - MBH Bank Nyrt's 2024 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards and Consolidated management report with the consolidated sustainability report
6. Responsible Corporate Governance Report for 2024
7. Articles of Association in a consolidated structure with the amendments