



## Extraordinary Announcement

**Takarék Mortgage Bank Co. Plc.** (company registration number: 01-10-043638; seat: H-1117 Budapest, Magyar Tudósok körútja 9., G. épület., hereinafter: **Company**), complying with its extraordinary information obligation set out in Paragraph (1) of Section 55 of Act CXX of 2001 on the Capital Market (Capital Market Act), hereby informs the Valued Investors of the following:

As the majority shareholder of the Company, MTB Bank of Hungarian Saving Cooperatives Co. Ltd. (hereinafter: MTB Zrt.) today informed the Company by sending the following documents, that on 30 December 2020, it made a mandatory public purchase offer for all shares issued by TakarékJelzálogbank Co. Plc. at the following prices:

- to the “A” series of shares, HUF 599,53, that is HUF [five hundred and ninety-nine point fifty-three],
- to the “B” series of shares, HUF 599,53, that is HUF [five hundred and ninety-nine point fifty-three],
- to the “C” series of shares, HUF [5995,28], that is HUF [five thousand nine hundred and ninety-five point twenty-eight].

The mandatory public purchase offer was submitted for approval to the Hungarian National Bank (hereinafter: MNB) which supervises the financial intermediation system and financial institutions. The MNB has not yet approved the mandatory public purchase offer at the time of issuing this information.

Documentation related to the transaction:

- Mandatory Public Purchase Offer
- Operational Plan and the Business Activity Report of the Bidder

Budapest, 30 December 2020

**Takarék Mortgage Bank Co. Plc.**

THE BIDDER AND THE INVESTMENT COORDINATOR HAVE SUBMITTED THIS PURCHASE OFFER TO MAGYAR NEMZETI BANK FOR APPROVAL, HOWEVER, **MAGYAR NEMZETI BANK HAS NOT DECIDED ON THIS PURCHASE OFFER YET.** THE BIDDER AND THE INVESTMENT COORDINATOR HAVE SENT THIS PURCHASE OFFER TO THE BOARD OF DIRECTORS OF THE TARGET COMPANY AND PUBLISHED ON THE BIDDER'S WEBSITE AT THE SAME TIME WHEN THE PURCHASE OFFER HAS BEEN SUBMITTED. BIDDER HAS NOT INITIATED ANY PROCEDURE WITH THE HUNGARIAN COMPETITION AUTHORITY.

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**MANDATORY PUBLIC PURCHASE OFFER**

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**BY MTB HUGARIAN SAVINGS COOPERATIVES CO. LTD.**  
as Bidder

to

**TAKARÉK MORTGAGE BANK CO. PLC.**  
as Target Company, for all

- (i) Series "A" ordinary shares (ISIN: HU0000078175),
- (ii) Series "B" preferred stock (ISIN: HU0000140868), and
- (iii) Series "C" ordinary shares (ISIN: HU0000140884)

in relation to the "A" series of shares, HUF 599,53, that is HUF [five hundred and ninety-nine point fifty-three],

in relation to the "B" series of shares, HUF 599,53, that is HUF [five hundred and ninety-nine point fifty-three],

in relation to the "C" series of shares, HUF [5995,28], that is HUF [five thousand nine hundred and ninety-five point twenty-eight].

as the considered bid prices per share,

managed by **EQUILOR INVESTMENT COMPANY LIMITED BY SHARES**  
as investment service provider

**PERIOD FOR THE ACCEPTANCE OF THE BID**  
**START DATE[•] [•] AM/PM, CLOSING DATE[•] [•] AM/PM.**

Budapest, [•]

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## DEFINITIONS

<b>Bid</b>	this public purchase offer;
<b>Bid price</b>	the purchase price per Share specified in Section 3.1 of the Bid, at which the Bidder makes an offer to the Shareholders to purchase their Shares;
<b>Bidder</b>	MTB HUGARIAN SAVINGS COOPERATIVES CO. LTD. (seat: H-1122 Budapest, Pethényi köz 10., Company registration number: Company no. 01-10-041206; tax number: 10241662-4-44);
<b>Bidding period</b>	the period between 9:00 on the Start Date and 15:00 on the Closing Date;
<b>Capital gains</b>	the difference between (i) the Bid Price and (ii) the total value spent by the Accepting Shareholder on the acquisition of his Share and the related ancillary costs;
<b>Art.</b>	Act CL of 2017 on the Rules of Taxation, as amended several times;
<b>Cost</b>	the value spent by the Shareholder on the acquisition of the Shares;
<b>Bszt.</b>	Act CXXXVIII of 2007 on investment firms and commodity dealers, and on the regulations governing their activities, as amended several times;
<b>Budapest Stock Exchange</b>	the Budapesti Értéktőzsde Zártkörűen Működő Részvénytársaság (seat: 1054 Budapest, Szabadság tér 7. Platina torony. I. ép. IV. em.; company number: Cg.01-10-044764, <a href="http://www.bet.hu">www.bet.hu</a> );
<b>Target company</b>	as part of the Responsible Corporate Governance Report of Takarékszövetkezet Bank Co. Plc. (registered seat: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: Comp. reg. No. 01-10-043638);
<b>Places of Acceptance</b>	the places specified in Annex 4 to the Bid; and any of these is a <b>"Place of Acceptance"</b> ;
<b>Statement of Acceptance</b>	the statement contained in Annex 1 to the Bid, in which the Shareholder acknowledges that the Bid is binding and undertakes to transfer the Shares in return for payment of the Bid Price specified in the Bid;
<b>Accepting Shareholder</b>	the Shareholder who makes a Statement of Acceptance for the Bid during the Bidding Period;



<b>Supervisory Authority</b>	the Magyar Nemzeti Bank (seat: 1054 Budapest, Szabadság tér 9.; customer service: 1013 Budapest, Krisztina krt. 39., <a href="http://www.mnb.hu/felugyelet">www.mnb.hu/felugyelet</a> );
<b>Effective date</b>	the date on which the Share Purchase Agreement enters into force;
<b>Hague Convention</b>	the Hague Convention of 5 October 1961 on Abolishing the Requirement of Consular Legalisation for Foreign Public Documents;
<b>Integration</b>	the term specified in Subsection u) of Section 1(1) of Act CXXXV of 2013;
<b>KELER Zrt.</b>	a KELER Központi Értéktár Zártkörűen Működő Részvénytársaság (seat: H-1074 Budapest, Rákóczi út 70-72.; company registration number: Cg.01-10-042346, <a href="http://www.keler.hu">www.keler.hu</a> );
<b>Start Date</b>	the first day of the Bidding Period, that is [•] ;
<b>Instructions for completion</b>	a guide for filling in the Statement of Acceptance, which forms Annex 2 to the Bid;
<b>Investment Coordinator</b>	EQUILOR Investment Company Limited by Shares (seat: 1026 Budapest, Pasaréti u 122-124.; company number: Cg.01-10-041431), which is an investment service provider with an operational license specified in Subsection d) of Section 5 (2) of the Act on Investment Firms and Commodity Dealers;
<b>Power of Attorney</b>	the original or a notarized copy of the statement of the Shareholder in a public document or a private document representing conclusive evidence, specifying that a Proxy may act on behalf of the Shareholder in the procedure related to the acceptance of the Bid;
<b>Proxy</b>	a natural or legal person proceeding on behalf of the Shareholder, acting on behalf of the Shareholder in the procedure related to the acceptance of the Bid;
<b>Places of publication</b>	the forums specified in Section 9 of the Bid, where the announcements related to the Bid are made public;
<b>Coordination Agreement</b>	A Coordination Agreement concluded by and between Corvinus Nemzetközi Befektetési Zártkörűen Működő Részvénytársaság (1027 Budapest, Kapás utca 6-12. II. em.; company registration number: Cg.01-10-043547), Blue Robin Investments S.C.A. (seat: 36-38, Grand-Rue, L-1660 Luxembourg, Luxemburg; registered with the Registre de commerce et des sociétés under registration number B204399), EIRENE Private Equity Fund (name of the fund management company: MINERVA Befektetési Alapkezelő

Zártkörűen Működő Részvénytársaság (MINERVA Capital Fund Management Private Limited Company) (Registered seat: H-1074 Budapest, Rákóczi út 70-72. VII. em.; company registration number: Cg.01-10-047474); accreditation number: 6122-66), METIS Magántőkealap (METIS Private Equity Fund) (name of the fund management company: OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company) (Registered seat: H-1062 Budapest, Andrassy út 59.; company registration number: Cg.01-10-045654); accreditation number: 6122-42), Pantherinae Pénzügyi Zártkörűen Működő Részvénytársaság (Pantherinae Financial Corporation Limited by Shares, (registered seat: H-1092 Budapest, Ferenc körút 44. 1. em. 1.; company number: Cg.01-10-049223), PROMID Finance Zártkörűen Működő Részvénytársaság (PROMID Finance Corporation Limited by Shares, seat: H-1085 Budapest, Kálvin tér 12.; company registration number: Cg.01-10-049622), RKOFIN Befektetési és Vagyonkezelő Korlátolt Felelősségű Társaság (RKOFIN Investment and Asset Management Limited Liability Company, seat: H-1062 Budapest, Andrassy út 59.; company registration number: Cg.01-09-370926), Magyar Takarékszövetkezet Befektetési és Vagyonkezelési Zártkörűen Működő Részvénytársaság (Magyar Takarékszövetkezet Investment and Asset Management Corporation Limited by Shares, seat: H-1092 Budapest, Ferenc körút 44. 1. em. 2.; company number: Cg.01-10-047759), Magyar Bankholding Ltd. seat: H-1122 Budapest, Pethényi köz 10., Company registration number: Cg.01-10-140865) on one hand, and Bidder on the other hand, on 14 December 2020, and entered into force on 15 December 2020;

**Legal Persons Acting in Concert**

the persons specified in Annex 5 to this Bid, as well as in Subsection 27 of Section 5 (1) of the Capital Market Act.;

**RSA**

retirement savings account;

**Shares**

means all registered voting shares issued by the Target Company, i.e.:

- 66,000,010, that is sixty-six million and ten pieces of series “A” ordinary shares, each with a nominal value of HUF 100 (that is one hundred Hungarian Forint), listed on the Budapest Stock Exchange (ISIN identifier: HU0000078175)
- 14,163,430, that is fourteen million one hundred sixty-three thousand four hundred thirty pieces of series “B” preferred stocks, each with a nominal value of HUF 100 (that is one hundred Hungarian Forint) (ISIN identifier: HU0000140868)
- 2,832,686, that is two million eight hundred thirty-two thousand six hundred eighty-six pieces of series “C” ordinary shares, each with a nominal value of

	HUF 1.000 (that is one thousand Hungarian Forint) (ISIN identifier: HU0000140884);
<b>Shareholder</b>	the owner of any Shares other than the Legal Persons Acting in Concert;
<b>Share Purchase Agreement</b>	the share purchase agreement concluded pursuant to Section 74 (5) of the Capital Market Act, and in accordance with the conditions specified in the Bid, by the Statement of Acceptance of the Bid, submitted to the Investment Coordinator, and by the transfer of the Shares between the Bidder appointed in accordance with Section 5.2 of this Bid and the Accepting Shareholder;
<b>Accounting Act</b>	Act C of 2000 on Accounting, as amended several times;
<b>Savings Cooperatives' Integration Act</b>	Act CXXXV of 2013 on the integration of savings cooperatives and amendments to economic related acts;
<b>PIT Act</b>	Act CXVII of 1995 on Personal Income Tax, as amended several times;
<b>Act on Social Contribution</b>	Act LII of 2018 on social contribution tax, as amended several times;
<b>Act on Corporate Tax</b>	Act LXXXI of 1996 on Corporate Tax and Dividend Tax, as amended several times;
<b>LIA</b>	long-term investment account;
<b>CMA</b>	Act CXX of 2001 on the capital market, as amended several times;
<b>Closing Date</b>	the last day of the Bidding Period, which is the 30th (thirtieth) day following the Start Date, or, if it falls on a public holiday, the first banking day thereafter, i.e. [•].

## 1 MANDATORY PUBLIC PURCHASE OFFER

- 1.1 For the purpose of acquiring control to the extent specified in Subsection (a) of Section 68 (1) of the Capital Market Act (CMA), and pursuant to Subsection (d) of Section 68 (2) of the CMA, within the legal deadline, MTB HUGARIAN SAVINGS COOPERATIVES CO. LTD. (seat: 10241662-4-44) as the appointed Bidder, places a H-1122 Budapest, Pethényi köz 10., Company registration number: Company no. 01-10-041206; tax number:

### **mandatory public purchase offer**

H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: to the Shareholders of Takaréék Mortgage Bank Co. Plc. (seat: Cg.01-10-043638), as the Target Company, for the shares issued by the Target Company, i.e. (i) 66,000,010 (that is sixty-six million and ten) pieces of Series "A" ordinary shares, each with a nominal value of HUF 100 (that is one hundred Hungarian Forint) (ISIN ID: HU0000078175), (ii) 14,163,430 (that is fourteen million one hundred sixty-three thousand four hundred thirty) pieces of Series "B" preference shares, each with a nominal value of HUF 100 (that is one hundred Hungarian Forint) (ISIN ID: HU0000140868), (iii) 2,832,686 (that is two million eight hundred thirty-two thousand six hundred eighty-six) pieces of Series "C" ordinary shares, each with a nominal value of HUF 1,000 (that is one thousand Hungarian Forint) (ISIN ID: HU0000140884), with terms and conditions as follows.

## 1.2 RECOMMENDED PURCHASE PRICE PER SHARE TO BE PAID BY THE BIDDER AS CONSIDERATION FOR THE SHARES

- IN RELATION TO THE "A" SERIES OF SHARES, HUF 599,53, that is HUF [five hundred and ninety-nine point fifty-three],
- IN RELATION TO THE "B" SERIES OF SHARES, HUF 599,53, that is HUF [five hundred and ninety-nine point fifty-three],
- IN RELATION TO THE "C" SERIES OF SHARES, [5995,28], that is HUF [five thousand nine hundred and ninety-five point twenty-eight].

- 1.3 This Bid is made by the Bidder to all Shares of the Target Company and to the Shareholders of the Target Company.

1.3.1 The Start Date of the Bidding Period is [•] day [•] month [•] year, whereas its Closing Day is the 30th (thirtieth) day following the Start Date of the Bidding Period, or, if it is a public holiday, the first working day thereafter, i.e. [•] day [•] month [•] year.

1.3.2 Bidder appointed **EQUILOR Investment Company Limited by Shares** (seat: 1026 Budapest, Pasaréti u 122-124.; company number: Cg.01-10-041431), which is an investment service provider with an operation license (valid for the execution of consulting and other services regarding capital structures, business strategies and related issues, as well as mergers and acquisitions; license number PSZÁF III./73.051-6/2002, which is a decision dated 18 December 2002, a license for investment services, additional investment services) as specified in Subsection d) of Section 5 (2) of the Act on Investment Firms and Commodity Dealers, possessing a regulatory approval issued by the Supervisory Authority, to execute the acquisition of control on the basis of the Bid. Cg.01-10-041431), which is

1.3.3 WHILE OBSERVING THESE PROVISIONS PRESCRIBED BY THE HUNGARIAN LEGAL REGULATION, BIDDER DRAWS THE ATTENTION TO THE FACT THAT, THIS BID, ITS ANNEXES OF OTHER ACCOMPANYING DOCUMENTS WILL NOT BE PLACED, SUBMITTED,

SENT (BY POST OR PERSONAL DELIVERY, IN COPIES, BY ELECTRONIC MEANS OR BY THE USE OF ANY OTHER INFOCOMMUNICATION OR COMMUNICATION DEVICES) OR DISSEMINATED IN THE UNITED STATES OF AMERICA OR ANY OTHER COUNTRY, NEITHER DIRECTLY NOR INDIRECTLY, WHERE THE DISCLOSURE, PUBLICATION, PRIVATE OR PUBLIC DISCLOSURE OF THIS BID, ITS ANNEXES OF ACCOMPANYING DOCUMENTS MAY BREACH LEGAL REGULATIONS, COMMON MARKET PRACTICES OR OTHER GENERAL NORMS, OR OTHER NORMS BINDING IN CERTAIN LIMITED SPHERES, OR THE FORMER MAY LIMIT THAT IN ANY OTHER WAY. THIS BID WAS PREPARED SOLELY IN ACCORDANCE WITH THE HUNGARIAN LAW, AND WILL NOT BE REPORTED OR APPROVED IN ACCORDANCE WITH THE SECURITIES ACT OF 1933 OF THE UNITED STATES OF AMERICA, AS AMENDED SEVERAL TIMES, AND SIMILARLY, NEITHER WILL IT BE REPORTED OR APPROVED IN ANY OTHER COUNTRY, AND IT CANNOT BE CONSIDERED AS A PURCHASE OFFER IN ACCORDANCE WITH THE LEGAL REGULATIONS AND SUPERVISORY CAPITAL MARKET REGULATIONS OF THESE COUNTRIES. SHOULD THE STATEMENT OF ACCEPTANCE BE SIGNED, OR SHOULD IT SEEM SO THAT IT WAS SIGNED, BY A PERSON WHOSE RESIDENCE OR SEAT IS IN THE UNITED STATES OF AMERICA, OR ANY OTHER COUNTRY REFERRED TO AND DESCRIBED ABOVE, OTHER THAN HUNGARY, OR SHOULD THE STATEMENT OF ACCEPTANCE BE SENT BACK (OR SHOULD IT SEEM SO) FROM THE UNITED STATES OF AMERICA OR ANY OTHER COUNTRY REFERRED TO AND DESCRIBED ABOVE, OTHER THAN HUNGARY, THEN BIDDER MAY CONSIDER SUCH A STATEMENT OF ACCEPTANCE VOID, FOR WHICH, CONSEQUENTLY, A SHARE PURCHASE AGREEMENT SHALL NOT BE CONCLUDED.

- 1.3.4 The Bidder recommends the Shareholders to consult with their accountant, tax advisor and financial expert on tax issues related to the acceptance of the Bid.
- 1.3.5 Shareholders may contact the Investment Coordinator regarding their questions related to the Bid at the Places of Acceptance during opening hours or at the following telephone number, on business days from Monday to Thursday from 8:30 to 16:30, and on Friday from 8:30 to 15:30, and on the Closing Day from 8:30 to 15:00:

**EQUILOR Investment Company Limited by Shares**

Telephone: 06-1-430-3980

- 1.3.6 A sample of this Bid and the Statement of Acceptance is available at the Place of Acceptance specified in *Annex 4* to the Bid or can be downloaded from the websites of the Places of Publication.
- 1.3.7 THE PUBLIC PURCHASE OFFER WAS APPROVED BY THE SUPERVISORY AUTHORITY WITH ITS DECISION NO [•] ON [•]. AFTER THIS, OR AFTER THE EXPIRATION OF THE PROCEDURAL DEADLINES SPECIFIED IN SECTION 70 (2) OF THE CAPITAL MARKET ACT, THE BIDDER SHALL INITIATE THE DISCLOSURE OF THE BID AT ITS EARLIEST, AS SPECIFIED IN THE CAPITAL MARKET ACT, INDICATING THE STARTING AND CLOSING CALENDAR DAYS OF THE PERIOD AVAILABLE FOR THE ISSUANCE OF THE STATEMENTS OF ACCEPTANCE. BIDDER HAS NOT INITIATED ANY PROCEDURE WITH THE HUNGARIAN COMPETITION AUTHORITY.

## **2 PERSONS AND COMPANIES CONCERNED BY THE BID**

### **2.1 The Target Company**

2.1.1 Target company name: **Responsible Corporate Governance Report of Takarék Mortgage Bank Co. Plc.**; registered office: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: 01-10-043638; statistical code: 12321942 6492 114 01; tax number: 12321942-4-44; its share capital is HUF 10,849,030,000 (that is ten billion eight hundred forty-nine million thirty thousand Hungarian Forint), of which HUF 10,849,030,000 (that is ten billion eight hundred forty-nine million thirty thousand Hungarian Forint) is cash, whereas HUF 0, that is zero Hungarian Forint, is non-cash contribution.

2.1.2 The subscribed capital of the Target Company consists of 66,000,010, that is sixty-six million and ten pieces of series "A" ordinary shares, each with a nominal value of HUF 100 (that is one hundred Hungarian Forint), listed on the Budapest Stock Exchange (ISIN identifier: HU0000078175), (ii) 14,163,430, that is fourteen million one hundred sixty-three thousand four hundred thirty pieces of series "B" preferred stocks, each with a nominal value of HUF 100 (that is one hundred Hungarian Forint) (ISIN identifier: HU0000140868), and (iii) 2,832,686, that is two million eight hundred thirty-two thousand six hundred eighty-six pieces of series "C" ordinary shares, each with a nominal value of HUF 1.000 (that is one thousand Hungarian Forint) (ISIN identifier: HU0000140884). Series "A" shares provide the same shareholder rights. Each Series "A" ordinary share entitles the shareholder to a voting right, and the voting rights are the same for all Series A ordinary shares. Each "A" series ordinary share entitles its holder to one vote, so one (1) vote may be exercised on the basis of every 100 HUF of the nominal value of the "A" series shares. The Shares are freely transferable. At the date of this Bid, Bidder has (i) 50,806,758 (that is fifty million eight hundred six thousand seven hundred fifty-eight) pieces of Series "A" ordinary shares, each with a nominal value of HUF 100 (that is one hundred Hungarian Forint), (ii) 14,163,430 (that is fourteen million one hundred sixty-three thousand four hundred thirty) pieces of Series "B" preference shares, each with a nominal value of HUF 100 (that is one hundred Hungarian Forint), (iii) 2,832,686 (that is two million eight hundred thirty-two thousand six hundred eighty-six) pieces of Series "C" ordinary shares, each with a nominal value of HUF 1,000 (that is one thousand Hungarian Forint).

Series "A" Shares have been listed on the Budapest Stock Exchange in the Premium category of Shares, they are not listed on any other regulated market. Series "B" and "C" Shares are not listed on any regulated market.

## 2.2 Introduction of the Bidder

Company name: **MTB Hungarian Savings Cooperatives Co. Ltd.**  
Registered seat: H-1122 Budapest, Pethényi köz 10.  
Company registration number: Comp. reg. No. 01-10-041206  
Tax number: 10241662-4-44  
Share capital: 3.390.236.000,-Ft

MTB HUNGARIAN SAVINGS COOPERATIVES CO. LTD. is the central business management organisation for the integration of the integrated credit institutions; Its primary task according to the Savings Cooperatives Act is to coordinate the business cooperation of the integrated credit institutions and to ensure their competitive and prudent operation. On the one hand, the MTB regulates and ensures the unified banking operation of the credit institutions

participating in the integration and coordinates their business development, on the other hand, it provides state-of-the-art products and services to the integrated credit institutions.

## 2.3 Legal persons acting in concert during the acquisition of control

2.3.1 The Bidder, the owners of MKB Nyrt. (seat: 1056 Budapest, Váci u. 38., Company number: 01-10-040952) and Budapest Bank Zrt. (seat: (1138 Budapest, Váci út 193., company number: 01-10-041037) signed a syndicate agreement on 30 October 2020, and then, in accordance with the terms and conditions of this agreement, on 15 December 2020 they contributed their shares to Magyar Bankholding Zrt. (seat: 01-10-140865), which made Magyar Bankholding Zrt. to become the dominant indirect owner of the Target Company through the Bidder. H-1122 Budapest, Pethényi köz 10., Company registration number:

2.3.2 The Bid is made by the Bidder in accordance with Section 68 (3) of the Capital Market Act, appointed by the Legal Persons Acting in Concert.

2.3.3 Pursuant to the Coordination Agreement, the Bid is made to the Shareholders exclusively by the Bidder, however, pursuant to Section 68 (3) of the Capital Market Act, an agreement regarding the person obliged to make the Bid does not release the other parties to the Coordination Agreement from liability in connection with the making of the Bid.

2.3.4 The Bidder and the Legal Persons Acting in Concert (in the case of natural persons their close relative having control in the Target Company) and their affiliates may not enter into a transaction for the transfer, disposal or encumbrance of the Shares concerned by this Bid from the date of submission of this Bid for Supervisory approval until the Closing Day, except for the Share Purchase Agreement concluded within the scope of this Bid.

## 2.4 Extent of the influence of the Legal Persons Acting in Concert, including the Bidder, in the Target Company

2.4.1 The designation of the Legal Persons Acting in Concert, including the Bidder, the series, the number and the nominal value of the shares they own in the Target Company, and their degree of direct and indirect control in the Target Company are contained in Annex 5 to the Bid. Prior to making the Bid, the Legal Persons Acting in Concert have a total of 94.83% of the shares or voting shares in the Target Company.<sup>1</sup>The Bidder and the Legal Persons Acting in Concert are legal persons without exception, so they do not have a close relative. Accordingly, the details indicated in Annex 5 of the Bid already include all the information specified in Subsection b) of Section 69 (2) of the Capital Market Act.

2.4.2 The Legal Persons Acting in Concert, at the time of making the Bid within the legal deadline calculated from the time of disclosure specified in Section 55 (2) of the CMA, for a reason specified in Section 68 (2) of the CMA, directly and indirectly own a total of 60,389,724 series "A" ordinary shares, 14,163,430 series "B" preference shares and 2,832,686 series "C" ordinary shares, and have 94.83% control in the Target Company as described above.

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<sup>1</sup>The Target Company owns 253,601 Series "A" ordinary shares (own shares), which corresponds to 0.23% of the shares issued by the Target Company, however, it does not entitle to vote.

2.4.3 The Bidder declares and warrants the following in respect of the shares held by it:

- (i) it shall refrain from any disposal and/or encumbrance of Shares from the entry into force of the Coordination Agreement until the Closing Date;
- (ii) neither the Bidder nor its affiliates pursuant to Subsection 65 of Section 5 (1) of the CMA have concluded an agreement within the 180 days prior to the entry into force of the Coordination Agreement according to Subsections ab), ad), ae) and af) of Section 72 (1) of the CMA, where the consideration may exceed or exceeded the Bid price;
- (iii) neither the Bidder nor its affiliates will conclude an agreement after the entry into force of the Coordination Agreement and until the announcement of the Bid according to Subsections ab), ad), ac) and af) of Section 72 (1) of the CMA, where the consideration may exceed or exceeded the Bid price;

## 2.5 Investment Coordinator

The Bidder, pursuant to Section 68 (4) of the CMA, in order to carry out the acquisition of control through the Bid, entrusted an investment coordinator with regulatory approval issued by the Supervisory Authority, for the execution of services as per Subsection (b) of Section 5 (2) of the Act on Investment Firms and Commodity Dealers. The Investment Coordinator entrusted by the Bidder is EQUILOR Investment Company Limited by Shares (seat: 1026 Budapest, Pasaréti u. 122-124.; company registration number: Cg., 01-10-041431; tax number: 10379925-2-41; EU VAT no.: HU10379925; share capital: HUF 1,000,000,000). Pursuant to Decision no. 73.051/1998 of 9 November 1998 of the Hungarian Financial and Capital Markets Authority, and Decision No. III./73.051-6/2002 of 18 December 2002 of the Hungarian Financial Supervisory Authority, the Investment Coordinator is eligible for conducting investment services and additional investment services; pursuant to Decision no. E-III/139/2006 of 27 February 2006, it is eligible for conducting commodity market services; pursuant to Decision no. 2607/1999 of 31 December 1999, it is eligible for conducting asset management for voluntary mutual insurance funds and private pension schemes; pursuant to Decision no. E-III-102/2005 of 2 February 2005, it is eligible for providing limited bank account management services in relation to client accounts, whereas in accordance with Decision no. EN-III-57/2010 of 15 July 2010 of the Hungarian Financial Supervisory Authority, it is eligible for providing investment services regarding depositing financial instruments for the purchase of assets while providing covenants for the purchase (underwriting), as specified in Subsection f) of Section 5 (1) of Act CXXXVIII of 2007 (Act on Investment Firms and Commodity Dealers), and, pursuant to Decision no. EN-III-1043/2011 of 26 September 2011 of the Supervisory Authority, it is eligible for foreign exchange and currency trading in relation to investment services specified in Subsection e) of Section 2 of the Act on Investment Firms and Commodity Dealers, and pursuant to Decision no. H-EN-III-295/2020 of 21 May 2020 of the Hungarian National Bank (MNB), it is eligible for conducting investment analyses and financial analyses as additional services in accordance with Subsection f) of Section 5 (2) of the Act on Investment Firms and Commodity Dealers. 5. From 5 October 2020 until the Closing Date, the Investment Coordinator may not enter into any transaction for its own account regarding the Shares concerned by this Bid, except for the share transfer agreement concluded within the scope of the Bid.

## 3 THE BID PRICE

### 3.1 The amount of the Bid Price

The Bid Price offered by the Bidder for the Shares



- in relation to the “A” series of shares, HUF [•], that is HUF [•],
- in relation to the “B” series of shares, HUF [•], that is HUF [•],
- in relation to the “C” series of shares, HUF [•], that is HUF [•],

which prices have been determined on the basis of the mandatory provisions of Section 72 of the CMA. The Bid Price shall be paid exclusively in cash, in Hungarian Forints. The method of calculating the Bid Price is presented in Section 3.2 below.

### 3.2 Method of calculating the Bid Price

3.2.1 The Bid Price was determined by the Bidder in accordance with Section 72 of the CMA, taking into account the following details and aspects. Given that Series “A” Shares are listed on a regulated market and Series “B” and “C” Shares are not listed on a regulated market, the Bid Price must reach the highest of the following amounts:

- (i) *In the case of series “A” shares, the average share price of the Target Company’s shares, volume weighted by the preceding 180 (one hundred and eighty) days of the submission of the Bid to the Supervisory Authority (Subsection aa) of Subsection a) of Section 72 (1) of the CMA), whereas in the case of series “B” and “C” shares, the average price of the Target Company’s shares, volume weighted by the preceding 180 (one hundred and eighty) days of the submission of the Bid to the Supervisory Authority (Subsection ba) of Subsection b) of Section 72 (1) of the CMA)*

The average share price of the Target Company's “A” series shares was HUF [•], that is HUF [•], volume weighted by the preceding 180 (one hundred and eighty) days of the submission of the Bid to the Supervisory Authority.

In terms of the Target Company's “B” and “C” series shares there was no trading activity in the preceding 180 (one hundred and eighty) days of the submission of the Bid to the Supervisory Authority.

- (ii) *The highest price of the transfer agreement concluded for the shares of the Target Company by the Legal Persons Acting in Concert and the affiliated persons in the preceding 180 (one hundred and eighty) days of the submission of the Bid (Subsection ab) of Subsection a) of Section 72 (1) of the CMA and Subsection bb) of Subsection b) of Section 72 (1) of the CMA)*

No transfer agreement for the Shares of the Target Company has been entered into by the Legal Persons Acting in Concert and the affiliated persons in the preceding 180 (one hundred and eighty) days of the submission of the Bid.

- (iii) *The average share price of the shares of the Target Company, volume weighted by the preceding 360 (three hundred and sixty) days of the submission of the Bid to the Supervisory Authority in the case of series “A” shares (Subsection ac) of Subsection a) of Section 72 (1) of the CMA)*

The average share price of the Target Company's “A” series shares was HUF [•], that is HUF [•], volume weighted by the preceding 360 (three hundred and sixty) days of the submission of the Bid to the Supervisory Authority.

- (iv) *In the case of the right to purchase and repurchase exercised by the Legal Persons Acting in Concert and the affiliated persons within 180 (one hundred and eighty) days prior to the submission of the Bid to the Supervisory Authority, the total amount of the exercise price and fee specified in the agreement (Subsection ad) of Subsection a) of Section 72 (1) of the CMA and Subsection bc) of Subsection b) of Section 72 (1) of the CMA)*

No option to purchase or repurchase was exercised for the Shares of the Target Company by the Legal Persons Acting in Concert and the affiliated persons in the preceding 180 (one hundred and eighty) days of the submission of the Bid to the Supervisory Authority.

- (v) *In the case of the right to purchase and repurchase stipulated in the agreement concluded by the Legal Persons Acting in Concert and the affiliated persons within 180 (one hundred and eighty) days prior to the submission of the Bid to the Supervisory Authority, the total amount of the exercise price and fee specified in the agreement (Subsection ae) of Subsection a) of Section 72 (1) of the CMA and Subsection bd) of Subsection b) of Section 72 (1) of the CMA)*

No option to purchase or repurchase was established for the Shares of the Target Company by the Legal Persons Acting in Concert and the affiliated persons in the preceding 180 (one hundred and eighty) days of the submission of the Bid to the Supervisory Authority.

- (vi) *The consideration obtained for exercising the voting right in concert, in accordance with the agreement concluded by the Legal Persons Acting in Concert and the affiliated persons within 180 (one hundred and eighty) days prior to the submission of the Bid to the Supervisory Authority (Subsection af) of Subsection a) of Section 72 (1) of the CMA and Subsection be) of Subsection b) of Section 72 (1) of the CMA)*

No agreement for exercising voting rights in concert was concluded for the Shares of the Target Company by the Legal Persons Acting in Concert and the affiliated persons in the preceding 180 (one hundred and eighty) days of the submission of the Bid to the Supervisory Authority.

- (vii) *The value of equity per Share (Subsection ag) of Subsection a) of Section 72 (1) of the CMA and Subsection bf) of Subsection b) of Section 72 (1) of the CMA)*

Value of equity per share based on the latest (for the financial year 2019) audited consolidated financial statements approved by the general meeting of the Target Company in accordance with International Financial Reporting Standards

- (a) in the case of series "A" shares, it was HUF 599.53, that is five hundred and ninety-nine point fifty-three hundredth Hungarian Forint;
- (b) in the case of series "B" shares, it was HUF 599.53, that is five hundred and ninety-nine point fifty-three hundredth Hungarian Forint;
- (c) in the case of series "C" shares, it was HUF 5,995.28, that is five thousand nine hundred and ninety-five point twenty-eight hundredth Hungarian Forint.

- 3.2.2 OF THE AMOUNTS DETERMINED IN SECTION 3.2.1 ABOVE, THE HIGHEST AMOUNT:**
- (a) in the case of series “A” shares, HUF 599,53, THAT IS [five hundred and ninety-nine point fifty-three] HUNGARIAN FORINT;**
  - (b) in the case of series “B” shares, HUF 599,53, THAT IS [five hundred and ninety-nine point fifty-three] HUNGARIAN FORINT;**
  - (c) in the case of series “C” shares, HUF [5995,28] THAT IS [five thousand nine hundred and ninety-five point twenty-eight] HUNGARIAN FORINT;**

**THE BID PRICE WAS DETERMINED IN THESE AMOUNTS.**

- 3.3** The method and deadline of the execution of the Bid Price, the legal consequences of late execution

**3.3.1** The Bidder shall pay to the Shareholders validly accepting the Bid in full in cash equivalent (only in Hungarian Forints) the product of the amount of the Bid Price and the amount of the Share volume sold by the Accepting Shareholder in the Statement of Acceptance, which also serves as a Share Purchase Agreement, within five (5) business days after the Closing Date, by transfer to the bank account or client account kept with the Hungarian account manager indicated in the Statement of Acceptance. If, on the basis of the information provided by the Accepting Shareholder in the Statement of Acceptance, it is not possible to pay the consideration for the Shares to the Investment Coordinator by bank transfer, for instance, the Accepting Shareholder has provided an incorrect, incomplete bank account number, then the Investment Coordinator shall keep record of the amount to be paid as consideration for the Shares in the “Ajánlat TAKARÉK 2021” cash account for the Accepting Shareholder. The costs of the Investment Coordinator executing the payment and related to the bank transfers shall not be borne by the Accepting Shareholder, however, the costs and fees of the financial institution receiving the transfer shall be borne by the Accepting Shareholder.

**3.3.2** To provide security for the payment of the Bid Price, Bidder has deposited 947,500 pcs, that is Nine Hundred Forty-Seven Thousand Five Hundred pieces of 2021/A Hungarian Government Bonds of a nominal value of 10,000 HUF i.e. Ten Thousand Hungarian Forints each (ISIN: HU0000402995) in its locked securities account managed by Investment Coordinator in a total nominal value of HUF 9,475,000,000, i.e. Nine Billion Four Hundred Seventy-Five Million Hungarian Forints, that is compliant with the provisions of Section 69(7) b) of the Capital Market Act. Investment Coordinator’s certificate of the above has been submitted to the Supervision attached to the application for approval of this Bid.

**3.3.3** Bidder draws the Shareholders' attention to the fact that the Bidder is obliged to pay the Bid Price within 5 (five) business days after the Closing Date of the deadline for the acceptance of the Bid, by bank transfer only, to the bank account or client account indicated in the Statement of Acceptance, maintained at the Hungarian account manager. If the Bid Price is settled after the above date, the Bidder shall pay default interest for the unpaid Bid Price in accordance with the Hungarian Civil Code. Bidder and the Investment Coordinator shall not be liable for any delay related to the transfer that has occurred after the submission of the bank transfer order.

**3.3.4** If the Bid Price is not paid within 30 (thirty) days after the expiry of the due deadline, the Accepting Shareholder may withdraw from the Share Purchase Agreement in writing. The withdrawal shall take effect against the Bidder when the Investment

Coordinator receives the written notification from the Shareholder regarding exercising its right of withdrawal.

- 3.3.5 In case of exercising the right of withdrawal of the Accepting Shareholder, Bidder is obliged to notify the Supervisory Authority of this fact within 2 (two) working days. The payment of default interest and the exercise of the right of withdrawal do not affect the right of the Supervisory Authority to apply the sanctions specified in the Capital Market Act in case of violation of the rules on the payment of consideration.

#### **4 TIME LIMIT FOR THE ACCEPTANCE OF THE BID**

The time limit for acceptance of the Bid (Bidding Period) runs from 9:00 on the Start Date to 15:00 on the Closing Date. The Start Date of the Bidding Period is [•], the Closing Date is the 30th (thirtieth) day following the Start Date, or, if it is not a business day, the first business day thereafter, i.e. [•].

#### **5 THE STATEMENT OF ACCEPTANCE, THE PLACE AND METHOD OF ITS MAKING**

5.1 Acceptance of the Bid shall be deemed valid if:

- i) the number of Shares indicated in the Statement of Acceptance will be actually credited within the Bidding Period to the Investment Coordinator's account entitled "Ajánlat TAKARÉK 2021", maintained at KELER Zrt., and the Shares remain on the indicated account until the closing of the purchase offer proceeding, ***and***
- ii) the Accepting Shareholder shall send 2 original, signed copies of the Statement of Acceptance attached as Annex 1 to the Bid to the Place of Acceptance, containing the required details as necessary in accordance with the Statement of Acceptance and the Instructions for Completion, and with the annexes to be attached, no later than 15:00 on the Closing Date.

5.2 Bidder draws the attention of the Shareholders to the fact that the condition for the validity of the Statement of Acceptance is that the number of Shares indicated in the Statement of Acceptance is actually credited to the Investment Coordinator's account entitled "Ajánlat TAKARÉK 2021", maintained at KELER Zrt.

5.3 The Statement of Acceptance must be completed legibly in two copies per account, type of share or category of share, and sent to the Investment Coordinator together with the annexes to be attached as necessary on the basis of the Instructions for Completion. Thus, if the Accepting Shareholder wishes to offer its shares from more than one securities account (for example, from several normal securities accounts and/or long-term investment and/or retirement savings accounts), some parts of the income from the sale of Shares will be treated differently in terms of income tax, or different types of shares are concerned, then two Statements of Acceptance must be completed for each account involved in the transaction. The Statement of Acceptance, together with the Instructions for Completion, can be downloaded from the websites of the Places of Publication and is available to the Shareholders at the Place of Acceptance.

5.4 Ways of making the Statement of Acceptance for the Bid:

5.4.1 Forwarding Statements of Acceptance by post

The Statement of Acceptance may also be forwarded to the Investment Coordinator by post. In this case, the Accepting Shareholder is obliged to ensure that the submitted Statements of Acceptance represent conclusive evidence, or that they are deemed as a public document (deed), i.e. if the Statement of Acceptance is made by a natural person, it shall be signed by the Accepting Shareholders and, in accordance with Subsection b) of Section 325 (1) of Act CXXX of 2016, by two witnesses, or it shall be concluded at a notary public, whereas in the case of legal entities, the document shall be duly signed in accordance with the rules of company representation. It is important that all pages of the Statement of Acceptance shall be signed with initials in addition to the signature. In case of sending by post, it is recommended to forward the Statement of Acceptance as a consignment with advice of delivery slip. The Statement of Acceptance must be sent to the Investment Coordinator's postal address. Please take into account the time required for postal delivery, subject to the fact that only Statements of Acceptance actually delivered to the Investment Coordinator by the Closing Date of the Bidding Period will be accepted. It is necessary to attach to the Statement of Acceptance the annexes relevant to the respective Accepting Shareholder. In the case of Statements of Acceptance made abroad, the rules set out in Section 5.11 shall apply. If the Statement of Acceptance is signed in representation of an Accepting Shareholder who is a non-natural person, the Statement of Acceptance must be duly signed, in accordance with the rules of procuration, and the name of the signing representative(s) shall be provided, just like a document (a certified copy of a company extract not older than 30 days) confirming the legal capacity of the represented organisation and the right of the representatives to represent, and, if any, a copy of the representatives' incumbency certificate / specimen signatures.

#### 5.4.2 Personal administration

Accepting Shareholders have the opportunity to submit Statements of Acceptance in the course of personal administration. Personal administration is possible at the address of the Investment Coordinator Operator according to Annex 4 of the Bid, during the business hours specified therein.

In all cases, bring your personal identification documents for personal administration, or in the case of legal entities, the documents indicated in Section 5.9.

#### 5.4.3 Personal administration by a proxy

The Accepting Shareholder may appoint a Proxy for personal administration. In this case, the rules set forth in Section 5.4.2 shall apply *mutatis mutandis* to the Proxy, provided that the Proxy is entitled to act on behalf of the Accepting Shareholder only in possession of the power of attorney as per Section 5.10.

#### 5.4.4 Place of acceptance

The address of the Place of Acceptance is given in Annex 4 to this Bid. Personal administration can be initiated with the Investment Coordinator's customer service, at the Investment Coordinator's office open to clients (from the Start Date, i.e. [•], to the Closing Date, i.e. [•], including both of these dates) at H-1026 Budapest, Pasaréti út 122-124, Hungary), during the business hours specified in Annex 4 to the Bid. When mailing by post, to prove the fact and time of delivery, the sending of the Statement of Acceptance by return receipt requested mail to the post-office box of the Investment Coordinator is recommended (EQUILOR Investment Company Limited by

Shares, Hungary, H-1301 Budapest, P.O. Box 7.), with indication of “Ajánlat TAKARÉK 2021” (“Bid TAKARÉK 2021”) on the envelope. If the Statement of Acceptance is not delivered in person, the Investment Coordinator shall send the customer copy of the Statement of Acceptance by post to the Recipient Shareholder.

- 5.5 The Recipient Shareholder shall decide at its own risk which means of administration to choose for delivering the Statement of Acceptance and the related annexes thereof to the Place of Acceptance, but the Bid is deemed to be delivered only upon their actual timely receipt. The declaration of the Investment Coordinator shall be indicative – until proved otherwise – with regard to receipt. Bidder draws the attention of the Shareholders to the fact that the beneficiary of the Statement of Acceptance, i.e. the Accepting Shareholder, shall be responsible for the issue of the Statement of Acceptance by a Mandatary and/or its delivery or mailing by post.
- 5.6 When delivered by post, the Statement of Acceptance is deemed to be received on time if actually delivered to the postal address of the Place of Acceptance by 3.00 p.m. on the Closing Date. For submissions made by post, sending of the Statement of Acceptance by return receipt requested mail is recommended to the following address:
- EQUILOR Investment Company Limited by Shares  
Hungary, H-1301 Budapest, P.O. Box 7.  
**Please mark the envelope with “Ajánlat TAKARÉK 2021”.**
- 5.7 The Accepting Shareholder may not withdraw the Statement of Acceptance.
- 5.8 The Accepting Shareholder shall bear the costs and fees it incurs at its account provider credit institution and investment service provider in connection with the acceptance of the Bid.
- 5.9 If the Statement of Acceptance is signed in representation of a non-natural person Accepting Shareholder, the Statement of Acceptance shall be duly signed, in accordance with rules on signing for the company, with indication of the name of the signatory representative(s), attachment of the instrument (copy of the company extract not older than 30 (thirty) days) proving the legal capacity of the represented organisation and the right of representation of the representative(s), and – if required by rules in force at the place of registration of the given person – the copy of the specimen/sample signature of the representatives.
- 5.10 When acting with a mandatary, in addition to the above defined documents the Mandatary shall submit the Mandate in Hungarian and also the certified translation for Mandates drawn up in a foreign language. (If the Mandate is to be provided by the Shareholders to their Mandatary in a private document of full probative force, the Bidder recommends that the Shareholders use the text of the recommended Mandate attached in Annex 3 of the Bid. Use of the sample Mandate is not mandatory, but the Mandate must include the identification data and statements requested in the sample Mandate.) For domestically issued instruments the Mandatary may act with a private document of full probative force – certified by two witnesses – or a public instrument.
- 5.11 A Mandate and/or Statement of Acceptance issued abroad as an instrument shall be certified by a Hungarian foreign representation authority (embassy, consulate) with competence at the place of issue, or a legalisation clause (*Apostille*) certifying the notarial qualification of the notary shall be attached to instruments signed before a foreign notary in accordance with requirements of the Hague Convention. Pursuant to the bilateral agreements of Hungary concluded with certain states, with regard to Mandates and/or Statements of Acceptance

issued abroad, such states do not require either certification or legalisation, or application of the Hague Convention, only the notarial certification of signatures. If the Accepting Shareholder exercises its right to facilitation under a bilateral convention, when issuing the Mandate and/or Statement of Acceptance, it shall provide sufficient proof as regards the substantive and formal requirements of such Mandates and/or Statements of Acceptance. The Ministry of Justice provides information on states that are party to such conventions. The same rules are also applicable to other possibly required statements signed abroad.

- 5.12 The validity of accepting the Bid shall be verified by the Investment Coordinator in representation of the Bidder. If acceptance of Bid does not meet the conditions defined in clause 5 hereunder, acceptance of the Bid shall be invalid, the statement shall not be suitable for establishing the targeted legal effect and the targeted sale shall not be realised. In such a case the Investment Coordinator shall ensure that the Shares are retransferred to the securities account specified by the Accepting Shareholder in clause 6 of the Statement of Acceptance or to the securities account from which the Share(s) were transferred to the securities account of the Investment Coordinator managed with KELER Zrt. within 5 (five) business days from the Closing Date. To ensure possible subsequent retransfers, Shareholder shall maintain the securities account until the purchase bidding procedure is closed. In case the securities account is terminated, Shareholder shall open a new securities account and report this to the Investment Coordinator without delay. Investment Coordinator shall not be liable for any damage from failure to comply with such obligations.
- 5.13 If the submitted acceptance documentation is not deemed to be complete only because the Shareholder failed to specify, incorrectly specified a bank account or customer account for payment of the Bid Price in the Statement of Acceptance, or such account is unsuitable for receipt of consideration, this shall be without prejudice to the validity of the Bid or the Bidder's acquisition of title to the Shares. In such a case, consideration due to the Shareholder – not paid for the above reasons – shall be credited to the settlement account managed with the Investment Coordinator by the 6th (sixth) banking day from conclusion of the Share Sale and Purchase Agreement at the latest until the Accepting Shareholder provides or corrects missing or incorrect information in the written statement provided to the Investment Coordinator, which is necessary for payment of consideration. If Shareholder issues the statement for the Investment Coordinator, the Investment Coordinator shall provide for payment of consideration to the account specified in the statement within 5 (five) banking days from issue of the statement. Neither the Bidder, nor the Investment Coordinator shall send separate notification to the Shareholder on deficient, incorrect information concerning the bank account number specified for payment of the Bid Price, or on payments of consideration failed for such reasons. Based on the foregoing, Investment Coordinator has the right to receive and accept the statement, and to consider it valid even no account number is provided for payment of the Bid Price, or such number is incorrect. Neither the Bidder, nor the Investment Coordinator shall pay interest, and pursuant to Section 74(8) of the Capital Market Act, the Bidder shall not be in default if payment of consideration is not possible due to information not or incorrectly provided in the Statement of Acceptance.
- 5.14 The Statement of Acceptance is accepted together with the necessary annexes thereof if delivered in person at the designated branch office of the Investment Coordinator during regular business hours, or by 3.00 p.m. on the Closing Date.
- 5.15 Annex 4 of the Bid hereunder contains the address and business hours of the Place of Acceptance.

5.16 If the Bid is terminated for any reason, acceptance of the Bid is invalid for any reason or the Accepting Shareholder has exercised its right of withdrawal defined above, the Investment Coordinator shall provide for the retransfer of the Shares to the securities account of the Accepting Shareholder after such time or the receipt of the statement on withdrawal by the Investment Coordinator. If the Shareholder does not hold a securities account at the time of the retransfer, the Shares shall be deposited on securities account No 0042/045034. Investment Coordinator shall initiate the transfer of the Share(s) within 6 (six) banking days from receipt of the Shareholder's written notification of the new securities account containing data necessary for the transfer.

5.17 The Bidder draws the attention of resident private individual Shareholders who do not yet possess a tax identification number that such number must be obtained before acceptance of the Bid, as entry of the tax identification number of the Accepting Shareholder is mandatory when filling in the Statement of Acceptance, considering that acceptance of the Bid is invalid without it. The tax identification number can be requested from the regionally competent tax authority. In Hungary the competent tax authority issues a certificate on the tax identification number within 15 (fifteen) days, based on which the relevant part of the Statement of Acceptance can be filled in when accepting the Bid.

#### 5.18 Transfer of Shares

The validity of the Statement of Acceptance is conditional on the actual crediting of the Shares offered in the Statement of Acceptance during the Bidding Period to the securities account No 0042/045034 ("Ajánlat TAKARÉK 2021") of the Investment Coordinator managed with KELER Zrt., provided that if the number stated in the Statement of Acceptance varies from the number of transferred Shares, acceptance of the Bid shall be valid in relation to the lesser number of Shares stated in the Statement of Acceptance and actually transferred to securities account No 0042/045034 ("Ajánlat TAKARÉK 2021") of the Investment Coordinator managed with KELER Zrt.

The Accepting Shareholder shall assume responsibility and risk for the transfer of Shares.

**In the order provided for the transfer, please indicate the above account number of the Investment Coordinator managed with KELER Zrt. and in the reference column state your own customer and securities account number (from where the transfer is launched), and your tax identification number/tax ID!**

We wish to inform the Shareholders that upon acceptance of the Bid, if your income realised from the sale of Shares is deemed to be income from a controlled capital market transaction within the meaning of Section 67/A of the Personal Income Tax Act, you should request certification of the Cost of the Shares by the investment service provider carrying out the transfer for the Investment Coordinator, simultaneously with the transfer order. In such a case, the investment service provider launching the transfer shall certify the Cost of the Shares for the Investment Coordinator during fulfilment of the order.

If the service provider of the Shareholder withdraws from the above procedure, the Shareholder should request the given investment service provider in person to issue the certificate on the Cost in accordance with Annex 6 of the Bid and to attach it to the Statement of Acceptance. Otherwise, i.e. lacking certification of the Cost, the Investment Coordinator shall deem all revenue (i.e. the Bid Price per Share) to be Capital Gain. When determining the Capital Gain, the Investment Coordinator shall only accept the certification issued by the investment service provider transferring the Shares relating to the Cost, except if the Accepting



Shareholder declares that the proceeds from the sale of the Shares are deemed to be capital gains. In the latter case the Investment Coordinator shall also accept the statement of the Accepting Shareholder sent in the form referred to in Annex 7 of the Bid as proof of the Cost and associated costs.

## **6 ADDITIONAL STATEMENTS OF THE ACCEPTING SHAREHOLDER**

- 6.1 By signing the Statement of Acceptance contained in *Annex 1* of the Bid hereunder, the Accepting Shareholder irrevocably undertakes to sell to the Bidder Shares in a number determined in the Statement of Acceptance (designated in accordance with paragraph 2.3.2 of the Bid hereunder) free of any litigation, encumbrance, claims, demands, right of first refusal and third party rights (including organisations not deemed to be a legal entity but with the right of action), in accordance with the Bid.
- 6.2 By signing the Statement of Acceptance, the Accepting Shareholder *represents and warrants* that on the day of the signature of the Statement of Acceptance and on the Closing Date:
- 6.2.1 it is an organisation lawfully organised and existing according to the place of establishment, its acting representative holds the powers necessary for signing the Statement of Acceptance and fulfilling the obligations set out therein, and the mandates necessary for signing and performing the Statement of Acceptance (if the Accepting Shareholder is not a natural person);
- 6.2.2 the Statement of Acceptance is a lawful, valid and binding undertaking signed in person by the Accepting Shareholder or signed duly, or by a Mandatary on the basis of a Mandate;
- 6.2.3 the Shares of the Accepting Shareholder offered for purchase constitute the lawful property of the Accepting Shareholder free of encumbrances or restrictions on transfer, and the Accepting Shareholder has the right to sell and transfer them as free of litigation, encumbrances, claims, pre-emption rights and any third-party rights;
- 6.2.4 the signature of the Statement of Acceptance and the fulfilment of the obligations incumbent on him/her arising from the acceptance of the Bid does not infringe the provisions of law applicable to either the Bidder or the Accepting Shareholder, and that his/her knowledge of the Bid did not infringe the rules of the law applicable to either him/her or the Bidder;
- 6.2.5 all data, information provided by the Accepting Shareholder in the Statement of Acceptance are accurate, complete and true, and Accepting Shareholder undertakes to notify the Investment Coordinator without delay of any changes to such data until the closing of the bidding procedure;
- 6.2.6 the Bid has been irrevocably accepted with respect to the number of Shares specified in the Statement of Acceptance. The Accepting Shareholder acknowledges that if the number of Shares appropriately identified and actually transferred to securities account No 0042/045034 ("Ajánlat TAKARÉK 2021") of the Investment Coordinator varies from the number stated in the Statement of Acceptance, acceptance of the Bid shall be valid in relation to the lesser number of Shares stated in the Statement of Acceptance and actually transferred to securities account No 0042/045034 ("Ajánlat TAKARÉK 2021") of the Investment Coordinator managed with KELER Zrt.;

- 6.2.7 the Shares are sold with all the rights relating to the Shares that exist on the Closing Date or subsequently, including without limitation the voting rights and the right to dividends for the Shares payable following the Closing Date; and
- 6.2.8 upon valid conclusion of the Share Sale and Purchase Agreement, after its entry into force and payment of the price of the Shares, Bidder has the right to have registration of its ownership of the Shares in the register of shares of the Target Company free of restrictions.
- 6.3 By signing the Statement of Acceptance attached as Annex 1 of the Bid hereunder, the Accepting Shareholder gives his/her irrevocable consent to the Investment Coordinator to register the offered Shares on the securities account and to process data on the Accepting Shareholder included in the Statement of Acceptance and forward these to the Bidder.

## **7 CONCLUSION OF THE SHARE SALE AND PURCHASE AGREEMENT**

- 7.1 Upon submission of a valid Statement of Acceptance, the Share Sale and Purchase Agreement shall be entered into between the Bidder and the Accepting Shareholder, and enter into force with the content set out in the Bid hereunder, unless it is terminated in accordance with clause 8 of the Bid hereunder.
- 7.2 Shareholder acknowledges that if only the Statement of Acceptance or only the transferred Shares are available to the Bidder or Investment Coordinator by 3.00 p.m. of the Bid's Closing Date, acceptance of the Bid shall not be valid.
- 7.3 Bidder and Investment Coordinator shall notify the result of the Bid to the Supervisory Authority within 2 (two) calendar days from the Closing Date, and simultaneously publish it in accordance with rules pertaining to the publication of the Bid.

## **8 TERMINATION OF THE BID AND THE CONCLUDED SHARE SALE AND PURCHASE AGREEMENT**

- 8.1 The Bid hereunder and the Statements of Acceptance shall lose effect upon publication of a counter-offer approved by the Supervisory Authority in accordance with Section 75(4) of the Capital Market Act.
- 8.2 In relation to the Accepting Shareholder, the concluded Share Sale and Purchase Agreement shall be terminated if the Accepting Shareholder exercises its right of withdrawal set out in Capital Market Act Section 74(8) of the Capital Market Act, referred to in clause 3.3.4 of the Bid hereunder, and the Investment Coordinator has received the written shareholder's statement on this.
- 8.3 Since the Bidder currently exercises control of over 50% in the Target Company, the Bidder is not due the right of withdrawal from the Bid regulated in Section 74(4) of the Capital Market Act.
- 8.4 If pursuant to:
- (i) clause 8.1 of the Bid, the Bid and the Statements of Acceptance lose effect, or
  - (ii) clause 8.2 of the Bid, the already concluded Share Sale and Purchase Agreements are terminated,

the Bidder, in cooperation with the Investment Coordinator, as the case may be, shall ensure that the Shares deposited with the Investment Coordinator in accordance with this Bid are retransferred to the securities account of the Shareholder concerned specified in its Statement of Acceptance within 5 (five) business days from the date of expiry and/or termination.

## **9 PLACE FOR PUBLISHING NOTICES RELATING TO THE BID**

Notices relating to the Bid shall be published on the website of the Bidder ([www.mtb.hu](http://www.mtb.hu)) and the website of the Investment Coordinator ([www.equilor.hu](http://www.equilor.hu)).

## **10 SALE AND PURCHASE RIGHT**

10.1 Bidder declares that if the Legal Persons Acting in Concert exercise control of at least or more than ninety per cent in the Target Company within 3 months from closing of the successful purchase offer, and Bidder proves it holds sufficient coverage for payment of consideration necessary for acquiring the subject-matter of the buying right, Based on Section 76/D(1), Bidder intends to reserve the right to exercise buying rights at own future discretion in terms of the Shares not transferred into its ownership (exclusion).

10.2 Notwithstanding the above, pursuant to Section 76/D (6) of the Capital Market Act, if at the time of closure of the bidding procedure, the influence of the Legal Persons Acting in Concert reaches ninety per cent, upon request of the owners of the remaining Shares - who did not submit a Statement of Acceptance during the Bidding Period - , made within 90 days of acquisition of the 90 per cent of votes under Section 55(2) of the Capital Market Act, Bidder shall buy the Shares of these owners, too.

10.3 Both for sale and purchase, the consideration of the Shares shall be the Bid Price, or the value of one Share of the Target Company, whichever is higher. As of equities, the value indicated in the Target Company's latest annual accounts authenticated by an auditor shall be considered, with the reservation that as based on the accounting legislation, the Target Company is mandated to submit a consolidated annual accounts, equities shall be construed as the consolidated equities.

## **11 THE TARGET COMPANY'S PLAN OF OPERATION AND THE PLACE OF ACCESS OF THE REPORT ON BIDDER'S ACTIVITIES**

The Target Company's plan of operations and Bidder's Report on its business activities shall be made available for view during the Bidding Period at the Place of Acceptance, observing the opening hours under Annex 4 of the Bid.

## **12 DESCRIPTION OF BIDDER'S RELATIONS WITH THE TARGET COMPANY**

Bidder and the Target Company maintain the following relations:

- (i) Bidder is a Shareholder of the Target Company in the proportion under Clause 2.4.1.
- (ii) both the Bidder and the Target Company are members of the Integration
- (iii) Bidder is the central business management body of the Integration, thus, it exercises the rights under the Savings Cooperatives' Integration Act in terms of the Target Company.

## **13 LIKELY CONSEQUENCES CONCERNING EMPLOYMENT**

The likely consequences concerning employment are outlined in Bidder's plan of operation and Bidder's report on its business activities.

#### **14 APPLICATION OF THE RULES OF BREAKTHROUGH**

The rules of breakthrough under Sections 76/A-76/C of the Capital Market Act shall not apply for this Bid, considering that the Target Company's Articles of Association does not contain any provisions pertaining to this.

#### **15 TAX ISSUES**

The below informational summary solely serves as a general information regarding some tax consequences incurring to the Shareholder upon acceptance of the Bid, and it shall not be construed as a comprehensive description of all tax rules that could have a significance if the Shareholder accepts the Bid.

15.1 The following summary is based on the Hungarian tax legislation in force on the day of the Bid is dated. Should the applicable legislation change (retroactively or non-retroactively), the tax implications incurred by the Shareholder may turn out differently than the implications indicated below. The tax implications concerning the acceptance of the Bid may also be affected by the provisions of the double taxation convention and/or the individual circumstances of the Shareholder.

15.2 The following summary shall not replace expert advisory services. Availing personalised financial, legal or tax advisory services is Accepting Shareholder's responsibility.

#### **15.3 Tax issues, if the Accepting Shareholder is a private individual with Hungarian tax residence**

15.3.1 The Hungarian personal income tax implications may be affected by the type of income acquired by the private individual. Proceeds of the sale of Shares are generally of the following type:

- (i) proceeds of a controlled capital market transaction;
- (ii) income from capital gain;
- (iii) income from long-term investments;
- (iv) income credited on pension fund accounts.

15.3.2 As a rule of thumb, tax obligations incurred by a private individual Shareholder of a Hungarian tax residence regarding the Bid shall be based on the rules of controlled capital market transactions (provided that it is not about a Share registered on a long-term investment account or a pension fund account, and special circumstances don't exist). Different rules may apply to the proceeds of the sale of different Shares held by the same Accepting Shareholder.

15.3.3 If the Accepting Shareholder does not submit a statement concerning the RSA or LIA status of the safekeeping account, or the certificate issued by the bank managing the safekeeping account about evidencing the same is not received until the Bid Closing Date at the Place of Acceptance, and the private individual does not submit a statement that based on the Personal Income Tax Act, the proceeds of the Bid Price are taxable as capital gains, the Investment Coordinator will consider the proceeds of the Bid Price as an income from a controlled capital market transaction.

15.3.4 If the Accepting Shareholder does not provide its tax identification number, the Investment Coordinator may reject the Statement of Acceptance, or if the Bid is accepted, based on Section 34(2) of the Tax Act, payment the Bid Price shall be denied until Shareholder's tax identification number is provided.

15.3.5 Proceeds of a controlled capital market transaction:

If the gains from the sales of the Shares are taxable as income from a controlled capital market transaction, the Investment Coordinator is not obliged to withhold taxes of such payments. Based on the PIT Act, the Investment Coordinator shall issue a receipt of transfer of shares (tax certificate) to the Accepting Shareholder. Pursuant to Section 67/A (5) of the PIT Act, natural person Accepting Shareholders with a Hungarian tax residence shall base the calculation of their income originating from the transfer of shares and the respective taxes on the tax certificates issued by the Investment Coordinator and on their own records. Such income and taxes shall be included in the tax return pertaining to the subject tax year, and the taxes shall be paid until the deadline of submission of such tax returns.

The Investment Coordinator shall disclose information to the National Tax- and Customs Administration about the proceeds of share transfer transactions concluded as a result of acceptance of this Bid by natural person Accepting Shareholders, including the name and tax identification number of the Accepting Shareholder(s) until 15 February of the year following the actual tax year.

The profit/loss shall be established to be equal to the difference of the income and the aggregate value of the Cost Value and the ancillary costs. The profit from controlled capital market transactions may be decreased by losses originating from other controlled capital market transactions, though certain restrictions apply.

15.3.6 Proceeds of a Capital Gains:

If the profit from the sales of Shares is taxable as an income from capital gains, personal income tax payment obligations apply. The profit/loss shall be established to be equal to the difference of the income and the aggregate value of the Cost Value and the ancillary costs. The proceeds of capital gains may not be decreased by capital losses resulting from other transactions.

The withheld personal tax income shall be deducted from the Bid Price. Accepting Shareholders shall establish their final personal income tax obligations in their year-end tax return.

Based on the Act on Social Contribution, proceeds of capital gains shall be subject to a Social Contribution Tax obligation. This Social Contribution Tax payment obligation only exists if the Accepting Shareholder's income under Sections 1(1)-(3) and 1(5)a)-e) in the subject year amounts to at least twenty-four times the amount of the minimum wage. If the Accepting Shareholder does not submit a statement that for the subject year, he/she has reached or will reach the upper tax limit, the Social Contribution Tax will be deducted from the Bid Price. At the time of submission of this Bid to the Supervisory Authority, the rate of the Social Contribution Tax is 15.5 per cent.

15.3.7 Income from long-term investments or income credited on pension fund accounts:

If the Shares are legitimately offered from LIA or RSA accounts, the Bid Price will be transferred to the bank account associated with the LIA or RSA account indicated on the certificate issued by the investment service provider starting the transfer, wherein no tax payment obligation will be established. Due to the special tax rules pertaining to LIA and RSA accounts, tax payment obligations may only incur at the time the invested amount already present on the account is deducted.

15.4 *Tax issues, if the Accepting Shareholder has a Hungarian tax residence, but it is not a private individual*

No tax (tax advance) will be deducted from the Bid Price. Based on the tax rules pertaining to the given Shareholder, income from the sales of Shares may be subject to corporate- or other tax obligations.

15.5 *Tax issues, if the Accepting Shareholder is a private individual with non-Hungarian tax residence*

For foreign private individual Shareholders, in addition to the above information concerning private individuals with Hungarian tax residence, the provisions of the double taxation convention between the state of the respective tax residence and Hungary are also applicable for the establishment of tax obligations. If the Accepting Shareholder has an account with the Investment Coordinator that is subject to due diligence obligations under Act XXXVII of 2013 on the rules of international administrative co-operation related to taxes and other public burdens, or he/she is opening such an account, and based on the due diligence checks, the Accepting Shareholder has a foreign tax residence, the Investment Coordinator will consider the tax residence shown by this process. If the Accepting Shareholder does not hold such an account with the Investment Coordinator, or based on the due diligence checks, the Investment Coordinator establishes that the private individual has tax residences in more than one member state, a third country or in a territory of another jurisdiction, the Accepting Shareholder shall prove his/her foreign tax residence by a tax residence certificate issued by the foreign tax administration in the English language, by a Hungarian translation thereof, or by a copy of any of these. If the Accepting Shareholder does not submit a statement regarding his/her tax residence in the Statement of Acceptance, and he/she does not prove his/her foreign tax residence, the Accepting Shareholder shall be deemed to have a Hungarian tax residence.

15.6 *Tax issues, if the Accepting Shareholder is not a private individual and has a non-Hungarian tax residence*

The Bid Price will not incur tax payment obligations in Hungary, provided that sale of the Shares is not associated to any business activity done through Accepting Shareholder's premises with a Hungarian tax residence.

## 16 **APPLICABLE LAW**

This Bid is based on Hungary's legislation, and it is exclusively governed by Hungarian law. The Bid is based on and shall be construed under the Capital Market Act effective on the day the Bid was submitted to the Supervisory Authority.

## 17 **JURISDICTION**

Any disputes arising in connection with the Contract for the Sale of Shares concluded upon acceptance of this Bid between the Bidder and the Shareholder shall fall within the exclusive

competence and jurisdiction of the Arbitration Panel operating within the Hungarian Chamber of Industry and Commerce, or of an arbitration board founded in accordance with the procedural rules of the same. Upon acceptance of the Bid, Accepting Shareholders expressly accept the applicable law- and arbitration provisions.

**18 BIDDER'S RESPONSIBILITIES**

Bidder represents and warrants that to his/her knowledge, any and all data or information in the Bid are true and correct. Notification In accordance with Section 69 (2) (n), Bidder confirms that this Bid contains any and all significant circumstances that may affect the Bid.

**19 OTHER SIGNIFICANT CIRCUMSTANCES AFFECTING THE BID**

By affixing his/her signature below, Bidder represents that no further, undeclared significant circumstances exist that could affect this Bid.

Budapest, [•]

**For MTB Hugarian Savigs Cooperatives Co. Ltd.**  
as the Bidder

[name]  
[position]

[name]  
[position]

**For Equilor Investment Company Limited by Shares.**  
as the Investment Coordinator

[name]  
[position]

[name]  
[position]

**STATEMENT OF ACCEPTANCE FOR THE BINDING PUBLIC PURCHASE OFFER CONCERNING ANY AND ALL SHARES OF TAKARÉK MORTGAGE BANK CO. PLC. NOT OWNED BY BIDDER OR THE PERSONS ACTING IN CONCERT.**

**Important!**

**The prerequisite of the valid acceptance of the Bid concerning the Shares is the handover or receipt of this completed statement and its attachments at the Place of Acceptance within the Bidding Period in the office hours under Annex 4 of the Bid, or on the Closing Date, from the start of the office hours until 3:00 PM.**

Statement of Acceptance **for the acceptance of the Bid submitted by MTB HUGARIAN SAVINGS COOPERATIVES CO. LTD.** (seat: H-1122 Budapest, Pethényi köz 10., Company registration number: Company no. 01-10-041206; tax number: 10241662-4-44; “**Bidder**”) and approved by the Supervisory Authority by the Decision No. [•] dated on [•] concerning the dematerialised Shares issued by **Takarék Mortgage Bank Co. Plc.** (seat: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: Cg.01-10-043638; “**Target Company**”).

Upon appropriate completion and due signature of this Statement of Acceptance, the Shareholder accepts Bidder’s Bid regarding the Target Company’s Shares as binding.

This Statement of Acceptance shall be appropriately completed and duly signed, and submitted at or received by the Place of Acceptance within the Bidding Period in the office hours under Annex 4 of the Bid, or on the Closing Date, from the start of the office hours until 3:00 PM. The Bidding Period starts on the Starting Date at 09:00 AM and ends on the Closing Date at 03:00 PM.

Before completing the Statement of Acceptance, read carefully the instructions thereof, the Bid published on Equilor Zrt’s website, and the Explanatory Notes attached to the Bid as Annex 2.

Questions or requests regarding the Bid shall be addressed to Equilor Zrt. at:

Postal address: EQUILOR Investment Company Limited by Shares, Magyarország, H-1301 Budapest, PO Box 7.

Phone: (+36 1) 430-3980

Telefax: (+36 1) 430-3981

E-mail address: [ajanlat@equilor.hu](mailto:ajanlat@equilor.hu)

The Bid is only valid as a Bid placed under Hungarian law.

The notice on the cover page of the Bid aims to provide information about the countries where, due to the local regulations and provisions, acceptance of the Bid is subject to restrictions or to fulfillment of further conditions. To allow for the avoidance of legal consequences of the applicable legislation in these countries, in line with the international capital market practices, placement, distribution and acceptance of the Bid is subject to the restrictions detailed on the cover page of this Bid.

The capitalised terms used in this Statement of Acceptance and not otherwise defined have the meaning determined in the Bid.



Please complete as appropriate and duly sign the below Statement of Acceptance if you act as a **natural person**, whether as an Accepting Shareholder in person or a natural person representative authorised by a Power of Attorney.

### STATEMENT OF ACCEPTANCE FOR NATURAL PERSONS

By affixing his/her signature on this Statement of Acceptance concerning the Bid made by the Bidder and approved by the Supervisory Authority by the Decision No. [•] dated on [•] regarding the H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: Shares held by the Shareholder and issued by Takarékszövetkezet Bank Co. Plc. (company No: Cg.01-10-043638), Shareholder accepts the respective Bid as follows:

1. Shareholder's surname: \_\_\_\_\_  
Shareholder's given name(s): \_\_\_\_\_  
Shareholder's name at birth (if different from the above): \_\_\_\_\_  
Shareholder's nationality: \_\_\_\_\_  
\_\_\_\_\_  
Shareholder's address - country: \_\_\_\_\_  
Shareholder's address - postal code: \_\_\_\_\_  
Shareholder's address - street name, number: \_\_\_\_\_  
Shareholders mailing address (if different from the address provided earlier): Postal address - country: \_\_\_\_\_  
Postal address - postal code: \_\_\_\_\_  
Postal address – street and house number: \_\_\_\_\_  
Shareholder's ID card No/passport No: \_\_\_\_\_  
Shareholder's tax identification number: \_\_\_\_\_  
Shareholder's place of birth: \_\_\_\_\_  
Shareholder's date of birth: \_\_\_\_\_  
Shareholder's mother's name at birth: \_\_\_\_\_  
Shareholder's \_\_\_\_\_ telephone \_\_\_\_\_ number:  
Shareholder's \_\_\_\_\_ e \_\_\_\_\_ - \_\_\_\_\_ mail \_\_\_\_\_ address:  
\_\_\_\_\_

2. Data of the Investment Coordinator  
Investment Coordinator's name: EQUILOR Investment Company Limited by Shares  
Investment Coordinator's registered seat: Hungary, H-1026 Budapest, Pasaréti út 122-124.

Investment Coordinator's company No: Comp. reg. No. 01-10-041431  
Mailing address to be used for sending the Statement of Acceptance:

Equilor Zrt.  
Hungary, H-1301 Budapest, P.O. Box 7.

**Please mark the envelope with "Ajánlat TAKARÉK 2021".**

3. Number of the shares for which the Shareholder accepted the Bid:

Type of share*	quantity	quantity with letters
Ordinary shares of Series A		
Shares of series "B"		
Shares of series "C"		

\*Please specify the type of shares your Statement of Acceptance pertains to.  
**Only one type of shares can be accepted in one Statement of Acceptance. Should you intend to submit a Statement of Acceptance for more than one type of shares, please use a separate statement for each type.**

4. Shares' cost value

The cost value of the Shares is necessary to establish the tax payment obligation concerning the paid Bid Price. The value spent on the acquisition of the shares and the associated costs shall be determined according to Subsection (9) of Section 67 of Act CXVII of 1995 on Personal Income Tax. **In the absence of data, the entire amount of the Bid Price shall constitute the basis of assessment of tax.** The Investment Coordinator shall accept the certificate issued by the transferring service provider with the data content according to Annex No. 6 of the Bid as proof of the cost price of the Shares, except if the Accepting Shareholder declares that the proceeds of the sale of the Shares are considered as foreign currency gains. In the latter case the Investment Coordinator shall also accept the statement of the Accepting Shareholder sent in the form referred to in Annex 7 of the Bid as proof of the Cost and associated costs.

5. The method of payment of the Bid Price

The Accepting Shareholder declares that it requests the consideration for the Shares to be paid by bank transfer to the bank account or client account below.

Type of beneficiary account (**Only one type of account can be marked!**):

Bank account	<input type="checkbox"/>
Client account	<input type="checkbox"/>
Client account, bank account linked to a LIA, RSA account	<input type="checkbox"/>

Name of payment or investment service provider: \_\_\_\_\_

Name of payment or investment service provider: \_\_\_\_\_

Name of Beneficiary, Account Owner Shareholder: \_\_\_\_\_

Account number<sup>2</sup>: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Number of the Beneficiary's client account (if the account is managed by an investment service provider): \_\_\_\_\_

Message accompanying the transfer: Bid price

In case of discrepancy between the data relating to the bank account, client account, RSA or LIA account specified in this section and the data relating to the account provided in the Cost Price Certificate as per Annex no. 6 of the Bid (if such a document was attached), the Investment Coordinator shall consider the data specified in the certificate issued by the service provider initiating the transfer as effective and shall transfer the consideration for the Shares to the account specified in the certificate.

Only one bank account, client account, RSA or LIA account can be specified per Statement of Acceptance, and within the same Statement of Acceptance only one method can be selected for the payment of consideration. If the Shares offered were transferred from several different accounts, e.g. ordinary securities account, accounts, or one or more than one LIA account(s) or from different types of accounts (e.g. RSA and LIA), then the Statement of Acceptance shall be filled in and submitted per account, or in line with the provisions of section 3 per Type of Share, with the data corresponding to the given account and type of share.

6. Please provide the name and address of the provider of your securities account to which you request the Shares to be retransferred in the case specified in the Bid:

Name of the provider of the securities account:  
\_\_\_\_\_

Address:  
\_\_\_\_\_

Number of the Shareholder's securities account:  
\_\_\_\_\_

7. The Accepting Shareholder's residence for tax purposes (please mark the relevant parts.)

Hungary	<input type="checkbox"/>
Other. Please, specify the country: _____	<input type="checkbox"/>
I declare that a convention for the elimination of double taxation is in place between Hungary and the country specified above, and for the purposes of the convention I have my residence for tax purposes in the country specified above.	<input type="checkbox"/>
In accordance with the provisions of the convention the foreign exchange gains realised in connection with the sale of the Shares is taxable exclusively in the country of my residence for tax purposes.	<input type="checkbox"/>
I attach the original copy of the tax residence certificate to this Statement of Acceptance.	<input type="checkbox"/>

<sup>2</sup> As a general rule, where the consideration is transferred to a client account managed by an investment service provider, the remitting payment account of the investment service provider managing the account must be provided and the number of the Shareholder's client account managed by the investment service provider must be specified in point "Number of the Beneficiary's client account". If your service provider does not maintain a separate client account for you, or you request the transfer to be made to your own bank account, then please provide your own bank account number. Consult your account provider if necessary.

Proceeds of the sale of the Shares

Proceeds of the sale of the Shares\*:

subject to tax as a controlled capital market transaction	
subject to tax as proceeds of long-term investment	
subject to tax as foreign exchange gains	
will be credited on the retirement savings account in conformity with the requirements under the PIT Act	

\* Please mark with X the case applicable to you in the table. Within the same Statement of Acceptance only one method can be selected!

If certain parts of the proceeds of the sale of the Shares are assessed differently in terms of personal income tax, or the Shareholder offers different types of shares, then several Statements of Acceptance are required to be filled in accordingly.

The Shareholder shall order in writing the provider of his/her securities account to transfer the Shares in respect of which the Shareholder accepts the Bid to the securities account of the Investment Coordinator (i.e. to Equilor Zrt. to its securities account with number 0042/045034 managed by KELER Zrt.) on behalf of the Shareholder. If the Bid provides for the retransfer of the Shares, the Shares shall be retransferred to the Shareholder's securities account provided above.

8. By signing the Statement of Acceptance, the Accepting Shareholder represents and warrants that on the day of the signature of the Statement of Acceptance and on the Effective Date:
- (i) the Statement of Acceptance is a lawful, valid and binding commitment signed in person by the Shareholder accepting the Bid or through a representative authorised by a Power of Attorney;
  - (ii) the Shares specified in the Statement of Acceptance are free of all encumbrances, and are the lawful and exclusive property of the Accepting Shareholder free of restrictions on transfer, and the Accepting Shareholder has the right to sell and transfer them and the Shares are free of litigation, encumbrances, claims, pre-emption rights and any third-party rights;
  - (iii) the signature of the Statement of Acceptance and the fulfillment of the obligations incumbent on him/her as a result of the acceptance of the Bid does not infringe the provisions of the law applicable to the Shareholder as regards either the Shareholder or the Bidder, and that his/her knowledge of the Bid did not infringe the legal rules applicable to either him/her or the Bidder;
  - (iv) all the data and information disclosed by the Shareholder in the Statement of Acceptance are correct;
  - (v) if the number of the Shares specified in the Statement of Acceptance derogates from the number of actually transferred Shares, the Bid shall be deemed as valid for the lesser of the Shares specified in the Statement of Acceptance or the number of Shares actually transferred to the securities account of the Investment Coordinator. If the number of Shares specified in the Statement of Acceptance is lower than the number of the actually transferred Shares, the Investment Coordinator shall retransfer the difference to the securities account specified by the Shareholder concerned in his/her Statement of Acceptance, or in the absence of such account to the account from which the Shares were received, within 5 business days after the Closing Date;

- (vi) the Shares are sold with all the rights that exist in relation to the Shares on the Closing Date or subsequently, including without limitation the voting rights and the right to receive payment of dividends payable for the Shares following the Closing Date;
- (vii) after the valid conclusion of the Share Sale and Purchase Agreement the Bidder shall have the right to have his/her shareholding registered in the register of shares of the Target Company, free of restrictions.
- (viii) the Statement of Acceptance signed by him/her or any other document linked to his/her Statement of Acceptance has not been mailed or otherwise disseminated or sent, either directly or indirectly, to the United States of America or any other country where the mailing, dissemination or sending of such documents would be contrary to legal regulations, marketplace conventions or any other general standards or binding standards of limited scope, either within these States or from these States;
- (viii) in connection with the acceptance of the Bid neither the post, nor any means of the interstate or international trade (in particular electronic mailing, facsimile, telex or telephone) of the United States of America or any other country where the mailing, dissemination or sending of such documents would be contrary to legal regulations, marketplace conventions, or any other general standards or binding standards of limited scope, nor any means of the national stock exchange of any of the listed states was used either directly or indirectly;
- (x) the Accepting Shareholder resided in the territory of the United States of America or any other country where the mailing, dissemination or sending of the Bid, the Statement of Acceptance and the related documents is contrary to legal regulations, marketplace conventions, or any other general standards or binding standards of limited scope, when the Statement of Acceptance was sent to him/her and when he/she accepted the Bid;
- (xi) the Accepting Shareholder abided by all rules applicable to him/her, obtained all necessary state or other consents, complied with all requirements applicable to him/her and paid all taxes payable in connection with the acceptance of the Bid in any State, and did not take or fail to take any action as a result of which the Bidder or any other person infringes or may infringe any legal provisions or authority requirements in connection with the Bid or the acceptance thereof;
- (x) in terms of the shares concerned by the Statement of Acceptance the person acting on behalf of the Accepting Shareholder is not deemed as the agent, depositary, commission agent of any person who gave his/her instructions from the United States of America or any other country, or by using the post, or any means of the interstate or international trade of the United States of America or any other country, or any means of the national stock exchange of the United States of America or any other country where the posting, dissemination or sending of the Bid, the Statement of Acceptance and the related documents is contrary to legal regulations, marketplace conventions, or any other general standards or binding standards of limited scope.

By signing the Statement of Acceptance the Accepting Shareholder authorises the Investment Coordinator and gives his/her irrevocable consent to the Investment Coordinator to register the transferred Shares in the Investment Coordinator's securities account, then to transfer them to the Bidder in accordance with the conditions of this Bid.

**In the order provided for the transfer, please indicate the above account number of the Investment Coordinator managed with KELER Zrt. and in the reference column state your own client and securities account number (from where the transfer was initiated), and your tax identification number/tax ID!**

By signing the Statement of Acceptance, the Accepting Shareholder gives his/her consent to the Investment Coordinator to forward the data included in the Statement of Acceptance to the Bidder so that the obligations specified in the Bid can be fulfilled with respect to the Accepting Shareholder.

The Accepting Shareholder understood and accepted that the consideration for the Shares is covered by Hungarian government securities in accordance with subparagraph (b) of Subsection (7) of Section 69 of the Capital Market Act. The Bidder submitted a certificate to the Supervisory Authority on the fact that the funds for the consideration for the Shares are fully available in the Bidder's securities account managed by the Investment Coordinator and opened for this purpose, and they can be fully used for the payment of the consideration for the Shares.

Annexes:

Please mark with X the documents that you attached to this Statement of Acceptance:

- (1.) in case of a Shareholder who is a natural person having its tax residence in national territory, certificate on the value spent on the acquisition of the Shares (Cost Value) and the associated costs incurred in connection with the Shares, and the status of the RSA or the LIA, issued by the investment service provider executing the transfer of the Shares, in accordance with Annex no. 6 of the Bid: \_\_\_
- (2.) Declaration of a natural person Accepting Shareholder / Authorised Representative on the value spent on the acquisition of the Shares (Cost Value) and the associated costs incurred in connection with the Shares (Annex no. 7 of the Bid) \_\_\_\_
- (3.) The Power of Attorney granted by the Accepting Shareholder included in a private or public document with full probative value according to sections 5.10 and 5.11 of the Bid, and in case of a non-Hungarian document the certified translation thereof: \_\_\_
- (4.) Residence certificate attesting tax residence in a foreign country in English, or the Hungarian legal translation thereof: \_\_\_

9. To accept the Bid please sign the Statement of Acceptance here:

Done at \_\_\_\_\_, \_\_\_\_ (day) \_\_\_\_\_ (month) 2020

\_\_\_\_\_  
Name of the Shareholder:.....

Signature of the Shareholder / Signature of the Shareholder's authorised representative

*Furthermore, if you act as an authorised representative, please attach the Power of Attorney and provide your identifying information below:*

Name of the authorised representative: \_\_\_\_\_

Address of the authorised representative: \_\_\_\_\_

*Please, certify with the signature of two witnesses that the Statement of Acceptance was signed by the Shareholder before them:*

*(Where a Statement of Acceptance with signature authentication by a notary public is submitted, signature by two witnesses is not necessary.)*

Witnessed by:

1.	Witness Signature: _____	2.	Witness	Signature: _____
	Name: _____		Name: _____	
	Address: _____		Address: _____	

Please complete as appropriate and duly sign the below Statement of Acceptance if you act as a representative of a **non-natural person**, whether as a legal organisational representative or a representative authorised by a Power of Attorney!

#### STATEMENT OF ACCEPTANCE – NON-NATURAL PERSON

By affixing his/her signature on this Statement of Acceptance concerning the Bid made by the Bidder and approved by the Supervisory Authority by the Decision No. [•] dated on [•] regarding the H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: The shareholder accepts the Bid made by the Bidder, approved by the Supervisory Authority with resolution no. [•] on [•], relating to Shares issued by Takarékszövetkezet Bank Co. Plc. (registered seat: 1117 Budapest, Magyar Tudósok körútja 9. G. ép. company registration number: Cg.01-10-043638) and owned by the Shareholder, by signing this Statement of Acceptance, as below:

1. Company name of the Shareholder:

\_\_\_\_\_

Registered seat of the Shareholder - country:

\_\_\_\_\_

Registered seat of the Shareholder - postal code:

\_\_\_\_\_

Registered seat of the Shareholder - street name, number:

\_\_\_\_\_

Shareholders mailing address (if different from the address provided earlier):

Postal address - country:

\_\_\_\_\_

Postal address - postal code:

\_\_\_\_\_

Postal address – street and house number: \_\_\_\_\_

Company registration number of the Shareholder:

\_\_\_\_\_

Tax number of the Shareholder: \_\_\_\_\_

Telephone number of the Shareholder:

\_\_\_\_\_

E-mail address of the Shareholder:

2. Data of the Investment Coordinator

Investment Coordinator's name: EQUILOR Investment Company Limited by Shares  
Investment Coordinator's registered seat: Hungary, H-1026 Budapest, Pasaréti út 122-124.  
Investment Coordinator's company No: Comp. reg. No. 01-10-041431

Mailing address to be used for sending the Statement of Acceptance:

Hungary, H-1301 Budapest, P.O. Box 7.

**Please mark the envelope with "Ajánlat TAKARÉK 2021".**



3. Number of the shares for which the Shareholder accepted the Bid:

Type of share*	quantity	quantity with letters
Ordinary shares of Series A	<input type="text"/>	
Shares of series "B"	<input type="text"/>	
Shares of series "C"	<input type="text"/>	

\*Please specify the type of shares your Statement of Acceptance pertains to.  
**Only one type of shares can be accepted in one Statement of Acceptance. Should you intend to submit a Statement of Acceptance for more than one type of shares, please use a separate statement for each type.**

4. The method of payment of the Bid Price

I request the consideration for the Shares to be paid by bank transfer to the below bank account or client account:

Type of the beneficiary account:

Bank account	<input type="checkbox"/>
Client account	<input type="checkbox"/>

Name of payment or investment service provider: \_\_\_\_\_

Name of payment or investment service provider: \_\_\_\_\_

Name of Beneficiary, Account Owner Shareholder: \_\_\_\_\_

Account number<sup>3</sup>: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Number of the Beneficiary's client account (if the account is managed by an investment service provider): \_\_\_\_\_

Message accompanying the transfer: Bid price

5. Please provide the name and address of the provider of your securities account to which you request the Shares to be retransferred in the case specified in the Information Document:

<sup>3</sup>As a general rule, where the consideration is transferred to a client account managed by an investment service provider, the remitting payment account of the investment service provider managing the account must be provided and the number of the Shareholder's client account managed by the investment service provider must be specified in section "Number of the Beneficiary's client account". If your service provider does not maintain a separate client account for you, or you request the transfer to be made to your own bank account, then please provide your own bank account number. Consult your account provider if necessary.

Name of the provider of the securities account:

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Address:

---

Number of the Shareholder's securities account:

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The Shareholder shall order in writing the provider of his/her securities account to transfer the Shares in respect of which the Shareholder accepts the Bid to the securities account of the Investment Coordinator (i.e. to Equilor Zrt. to its securities account with number 0042/045034 managed by KELER Zrt.) on behalf of the Shareholder. If the Bid provides for the retransfer of the Shares, the Shares shall be retransferred to the Shareholder's securities account provided above.

6. By signing the Statement of Acceptance, the Accepting Shareholder represents and warrants that on the day of the signature of the Statement of Acceptance and on the Effective Date:
- (i) it is an organisation lawfully established and deemed as existing according to the place of establishment, its acting representative holds the powers and authorisation necessary for signing the Statement of Acceptance and fulfilling the obligations set out therein;
  - (ii) the Statement of Acceptance is a lawful, valid and binding commitment signed in person by the Shareholder accepting the Bid, or signed duly, or through a representative authorised by Power of Attorney;
  - (iii) the Shares specified in the Statement of Acceptance are free of all encumbrances, and are the lawful and exclusive property of the Accepting Shareholder free of restrictions on transfer, and the Accepting Shareholder has the right to sell and transfer them and the Shares are free of litigation, encumbrances, claims, pre-emption rights and any third-party rights;
  - (iv) the signature of the Statement of Acceptance and the fulfillment of the obligations incumbent on him/her as a result of the acceptance of the Bid does not infringe the provisions of the law applicable to the Shareholder as regards either the Shareholder or the Bidder, and that his/her knowledge of the Bid did not infringe the legal rules applicable to either him/her or the Bidder;
  - (v) all the data and information disclosed by the Shareholder in the Statement of Acceptance are correct;
  - (vi) if the number of the Shares specified in the Statement of Acceptance derogates from the number of actually transferred Shares, the Bid shall be deemed as valid for the lesser of the Shares specified in the Statement of Acceptance or the number of Shares actually transferred to the securities account of the Investment Coordinator. If the number of Shares specified in the Statement of Acceptance is lower than the number of the actually transferred Shares, the Investment Coordinator shall retransfer the difference to the securities account specified by the Shareholder concerned in his/her Statement of Acceptance, or in the absence of such account to the account from which the Shares were received, within 5 business days after the Closing Date;
  - (vii) the Shares are sold with all the rights that exist in relation to the Shares on the Closing Date or subsequently, including without limitation the voting rights and the right to receive payment of dividends payable for the Shares following the Closing Date;
  - (viii) after the valid conclusion of the Share Sale and Purchase Agreement the Bidder shall have the right to have his/her shareholding registered in the register of shares of the Target Company, free of restrictions;

- (ix) the Statement of Acceptance signed by him/her or any other document linked to his/her Statement of Acceptance has not been mailed or otherwise disseminated or sent, either directly or indirectly, to the United States of America or any other country where the mailing, dissemination or sending of such documents is contrary to legal regulations, marketplace conventions or any other general standards or binding standards of limited scope, either within these States or from these States;
- (x) in connection with the acceptance of the Bid neither the post, nor any means of the interstate or international trade (in particular, electronic mailing, facsimile, telex or telephone) of the United States of America or any other country where the mailing, dissemination or sending of such documents would be contrary to legal regulations, marketplace conventions, or any other general standards or binding standards of limited scope, or any means of the national stock exchange of any of the listed states was used;
- (xi) the Accepting Shareholder resided in the territory of the United States of America or any other country where the mailing, dissemination or sending of such documents would be contrary to legal regulations, marketplace conventions, or any other general standards or binding standards of limited scope when the Statement of Acceptance was sent to him/her and when he/she accepted the Bid;
- (xii) the Accepting Shareholder abided by all rules applicable to him/her, obtained all necessary state or other consents, complied with all requirements applicable to him/her and paid all taxes payable in connection with the acceptance of the Bid in any State, and did not take or fail to make any action as a result of which Bidder or any other person infringes or may infringe any legal provisions or authority requirements in connection with the Bid or the acceptance thereof;
- (xiii) in terms of the shares concerned by the Statement of Acceptance the person acting on behalf of the Accepting Shareholder is not deemed as the agent, depositary, commission agent of any person who gave his/her instructions from the United States of America or any other country, or by using the post or means of the interstate or international trade of the United States of America or any other country, or any means of the national stock exchange of the United States of America or any other country where the posting, dissemination or sending of the Bid, the Statement of Acceptance and the related documents is contrary to legal regulations, marketplace conventions, or any other general standards or binding standards of limited scope.

By signing the Statement of Acceptance the Accepting Shareholder authorises the Investment Coordinator and gives his/her irrevocable consent to the Investment Coordinator to register the transferred Shares on the Investment Coordinator's securities account, then to transfer them to Bidder in accordance with the conditions of this Bid.

By signing the Statement of Acceptance, the Accepting Shareholder gives his/her consent to the Investment Coordinator to forward the data included in the Statement of Acceptance to the Bidder so that the obligations specified in the Bid can be fulfilled with respect to the Accepting Shareholder.

The Accepting Shareholder understood and accepted that the consideration for the Shares is covered by Hungarian government securities in accordance with subparagraph (b) of Subsection (7) of Section 69 of the Capital Market Act. The Bidder submitted a certificate to the Supervisory Authority on the fact that the funds for the consideration for the Shares are fully available in the Bidder's securities account managed by the Investment Coordinator and opened for this purpose, and they can be fully used for the payment of the consideration for the Shares.

Annexes:

Please mark with X the documents that you attached to this Statement of Acceptance:

- (1.) Documents certifying the existence of the non-natural person Accepting Shareholder and the right of representation of persons acting on his behalf, furthermore, in the case of foreign organisation, the company documents and, in the case of non-English documents, their certified translations: \_\_\_\_
- (2.) The Power of Attorney and in case of a non-Hungarian document the certified translation granted by the Accepting Shareholder according to sections 5.10 and 5.11 of the Bid: \_\_\_\_
- 6. To accept the Bid please sign the Statement of Acceptance:

Done at \_\_\_\_\_, \_\_\_\_ (day) \_\_\_\_\_ (month) 2020

\_\_\_\_\_

Signature of the Shareholder signed duly / Signature of the Shareholder's authorised representative

Company name of the Shareholder:

\_\_\_\_\_

Name of the Signatory in the first place:

\_\_\_\_\_

His/Her Title:

\_\_\_\_\_

Name of the Signatory in the second place (if the procuration is joint):

\_\_\_\_\_

His/Her Title:

\_\_\_\_\_

THE FOLLOWING PART SHOULD BE COMPLETED IN THE CASE OF AUTHORISING PROCEEDURE:

*If you act as an authorised representative on behalf of the Shareholder, attach the Power of Attorney and provide your identification data below:*

Name of the authorised representative:

\_\_\_\_\_

Address of the authorised representative:

\_\_\_\_\_

*Please attest with the signature of two witnesses that you signed the Statement of Acceptance as an authorised representative at the Place of Acceptance before them:*

*(Where a Statement of Acceptance with signature authentication by a notary public is submitted, signature by two witnesses is not necessary.)*

Witnessed by:

1. Witness Signature \_\_\_\_\_ 2. Witness Signature: \_\_\_\_\_

\_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

*Furthermore, please also attach the documents certifying the existence of the non-natural person and the right of representation of the representative(s) signing duly the Power of Attorney and the specimen signature issued in the appropriate form and in case of non-Hungarian documents, their certified translation.*

**INSTRUCTIONS FOR COMPLETION**

**By affixing his/her signature on this Statement of Acceptance concerning the Bid made by the Bidder and approved by the Supervisory Authority by the Decision No. [•] dated on [•] regarding the H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: For the Statement of Acceptance of the Bid of Shares made by Bidder owned by the Shareholder, issued by TakaréK Mortgage Bank Co. Plc. (registered seat: 1117 Budapest, Magyar Tudósok körútja 9. G. ép. company registration number: Cg.01-10-043638) approved by the Supervisory Authority with resolution no. [•] on [•]**

If the Shareholder wants to accept the Bid, he must submit the appropriately completed and duly signed Statement of Acceptance at the Place of Acceptance within the Bidding Period in the office hours of the Place of Acceptance under Annex 4 of the Bid, on the Closing Date determined by the Bid, from the start of the office hours until 3:00 PM or deliver it by post to the Investment Coordinator at the postal address specified in Annex 4 of the Bid within the Bidding Period. The Statement of Acceptance must be filled in and signed in accordance with the Bid. The capitalised terms used in the Statement of Acceptance have the meanings determined in the Bid.

The Shareholder accepts all the conditions specified in the Bid by completing, signing and delivering the Statement of Acceptance to the Place of Acceptance.

According to Act XCII of 2003 on the Rules of Taxation, if the private individual Accepting Shareholder does not provide his tax identification number, the Investment Coordinator refuses to pay until the tax identification number is provided. Pursuant to the Hungarian legislation in force, a non-resident individual must also have a Hungarian tax identification number if a domestic tax obligation occurs or the tax legislation imposes an obligation to provide data in connection with it. A non-Hungarian citizen can initiate the establishment of his tax identification number at the national tax authority with handing in a form ('T34) created for this purpose, on which he has to indicate his natural tax identification data (name, place and time of birth, mother's maiden name, place of residence) and citizenship. The tax authority may determine the tax identification number of private persons based on this.

If you accept the Bid, please:

- (i) fill in and sign duly the Statement of Acceptance at the Place of Acceptance or in front of a notary public as a natural person or as an Authorised Representative acting on behalf of the Power of Attorney. If you are acting on behalf of a non-natural person as his legal organisational representative, sign the Statement of Acceptance duly, and indicate the name of the signatory representative(s) and attach the document (copy of the company extract not older than 30 (thirty) days) proving the legal capacity of the represented organisation and the right of representation of the representative(s), and – if it exists – the copy of the specimen/sample signature of the representatives;
- (ii) ask your securities account to transfer the Shares to the Investment Coordinator to the securities account of the Investment Coordinator (i.e. to Equilor Zrt. to its securities account with number 0042/045034 managed by KELER Zrt. called „Ajánlat TAKARÉK 2021”);
- (iii) in the case of natural persons, the proof of the cost price of the offered Shares, or in the case of non-Hungarian tax residence, the proof of tax residence, and in the case of an authorising procedure, the Power of Attorney must be attached to the Statement of Acceptance;
- (iv) the Statement of Acceptance and its annexes can be delivered by post or in person to the Investment Coordinator, or by an Authorised Representative at the Place of Acceptance within

- the Bidding Period in the office hours under Annex 4 of the Bid, or – if the Closing Date is on a workday – on the Closing Date from the start of the office hours until 3:00 PM;
- (v) during personal administration presenting the documents necessary for the verification of the identity of the persons acting (identity card, address card) is required in all cases.

If you wish to prove your existence and the right of representation of the persons acting with other documents, and you want to agree on their suitability in advance, please contact the Investment Coordinator at the contact details indicated in the Bid.

*In order to provide the identification of the transfers, the Accepting Shareholder must enter his exact name and tax identification number, and the number of the securities account from which the Accepting Shareholder initiated the transfer to the notice box.*

The Bidder must pay the Accepting Shareholder the Bid Price in Hungarian Forints in accordance with section 3.3 of the Bid.

The Bidder and Investment Coordinator must notify the result of the Bid to the Supervisory Authority within 2 (two) calendar days from the Closing Date of the Bidding Period, and simultaneously publish it at the Place of Publication.

Please read the Bid carefully. By signing the Statement of Acceptance the Accepting Shareholder warrants that all the data presented in this Statement of Acceptance are accurate and correct in all respects and the attached documents are original or identical copies of the original ones.

The law of Hungary shall apply to the Bid and its acceptance, as well as to the non-contractual obligations arising in connection with the Bid. By signing the Statement of Acceptance the Accepting Shareholder agrees to comply with the exclusive jurisdiction of the Permanent Court of Arbitration operating under the Hungarian Chamber of Industry and Commerce in all legal disputes arising from the Bid and its acceptance. If Hungarian law may not apply to the Accepting Shareholder, compliance with such legislation is the sole responsibility of the Accepting Shareholder.

POWER OF ATTORNEY SAMPLE

I, the undersigned,

Name/company \_\_\_\_\_ name:

Address/headquarters: \_\_\_\_\_

Mother's \_\_\_\_\_ name:

ID card no./company registration number: \_\_\_\_\_

Tax identification number/VAT number: \_\_\_\_\_

hereby I authorise

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Mother's \_\_\_\_\_ name:

Place/date \_\_\_\_\_ of \_\_\_\_\_ birth:

ID card no.: \_\_\_\_\_

**MTB HUGARIAN SAVINGS COOPERATIVES CO. LTD.** (seat: H-1122 Budapest, Pethényi köz 10., Company registration number: Comp. Reg. No. 01-10-041206; hereinafter: "**Bidder**") to act as my representative with full power and represent me against the Bidder, the Investment Coordinator and the Target Company H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: in connection with the mandatory public purchase offer to the Shares of Takarék Mortgage Bank Co. Plc. (registered seat: Cg.01-10-043638).

The capitalised terms used in this Power of Attorney and not otherwise defined have the meaning determined in the Bid.

Dated: \_\_\_\_\_, \_\_\_\_\_ (day) \_\_\_\_\_ (month) 2020

\_\_\_\_\_

I hereby accept the above Power of Attorney:

Signature of the Accepting Shareholder

Name (legible): \_\_\_\_\_

Title: \_\_\_\_\_

Signature of the authorised



*Please note that this Power of Attorney must be signed in accordance with the sections 5.10 and 5.11 of the Bid and must be provided by signature authorisation, if necessary.*

**PLACE OF ACCEPTANCE LIST**

EQUILOR INVESTMENT COMPANY LIMITED BY SHARES

**A) Personal administration**

Personal administration can be initiated in the office of the Investment Coordinator open to clients:

**From the Start Date, i.e. [●] to the Closing Date, i.e. [●]:**

**EQUILOR customer service: Hungary, H-1026 Budapest, Pasaréti út 122-124.**

Business hours to accept the Statements of Acceptance:

Monday to Thursday: 8:30 - 16:30

Friday: 8:30-15:30

Closing Date: 8:30-15:00

**B) Mailing address to be used for sending the Statements of Acceptance**

The following postal address of the Investment Coordinator must be used in case of delivering the Statement of Acceptance by post:

EQUILOR Investment Company Limited by Shares

Hungary, H-1301 Budapest, P.O. Box 7.

**Please mark the envelope with “Ajánlat TAKARÉK 2021”.**

**Annex no. 5 (Names, number of shares, number of voting rights and percentage of voting rights of Legal Persons Acting in Concert)**

**Legal Persons Acting in Concert**

Name of Legal Person Acting in Concert	Identification data	Number of shares (pieces) - direct			Number of voting rights (pieces)						Percentage of voting rights (%)						
		direct			direct			indirect			direct			indirect			Total
		"A"	"B"	"C"	"A"	"B"	"C"	"A"	"B"	"C"	"A"	"B"	"C"	"A"	"B"	"C"	
MTB Hungarian Savigs Cooperatives Co. Ltd.	Company registration number: Comp. reg. No. 01-10-041206 Registered seat: H-1122 Budapest, Pethényi köz 10.	50,806,758	14,163,430	2,832,686	50,806,758	14,163,430	28,326,860	-	-	-	76.98	100	100	-	-	-	86.20
Takarék Zártkörű Befektetési Alap	MNB registration number: 1121-74 Fund manager: OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company)	3,808,180	-	-	3,808,180	-	-	-	-	-	5.77	-	-	-	-	-	3.52
Magyar Posta Vagyonkezelő Zártkörűen Működő Részvénytársaság	Company registration number: Comp. reg. No. 01-10-048087 Registered seat: 1138 Budapest, Dunavirág utca 2-6	688,960	-	-	688,960	-	-	688,960	-	-	1.04	-	-	-	-	-	0.64
Magyar Nemzeti Vagyonkezelő Zártkörűen működő Részvénytársaság acting in its capacity as owner	Company registration number: Comp. reg. No. 01-10-045784 Registered seat: 1133 Budapest, Pozsonyi út 56.	4,832,225	-	-	4,832,225	-	-	4,832,225	-	-	7.32	-	-	-	-	-	4.46

Hungarian State	Name and position of authorized representative: Andrea Mager, Minister without Portfolio in charge of National Assets Registered seat: 1011 Budapest, Vám utca 5-7.	4,832,225	-	-	4,832,225	-	-	16,108,152	4,298,417	8,596,834	7.32	-	-	24.41	30.35	30.35	31.26
Corvinus Nemzetközi Befektetési Zártkörűen Működő Részvénytársaság (Corvinus International Investment Private Limited Company)	Company registration number: Comp. reg. No. 01-10-043547 Registered seat: H-1027 Budapest, Kapás utca 6-12. II. em.	-	-	-	-	-	-	15,419,192	4,298,417	8,596,834	-	-	-	23.36	30.35	30.35	26.16
Blue Robin Investments S.C.A.	Registration number: B204399 Fund manager: Blue Robin Management S.á r.l.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
Blue Robin Management S.á r.l.	Registered seat: 36-38, Grand Rue, 1660 Luxembourg, Luxembourg; Registration number: B204082	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
UNCIA Finance Zártkörűen Működő Részvénytársaság (UNCIA Finance Private Limited Company)	Company registration number: Comp. reg. No. 01-10-049509 Registered seat: H-1024 Budapest, Lövőház utca 39.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33

UNCIA Alpha Korlátolt Felelősségű Társaság (UNCIA Alpha Limited Liability Company)	Company registration number: Comp. reg. No. 01-09-343423 Registered seat: H-1024 Budapest, Lövőház utca 39. IV. em.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
UNCIA Private Equity Fund	MNB registration number: 6122-83 Fund manager: QUARTZ Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (QUARTZ Fund Management Private Limited Company)	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
QUARTZ Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (QUARTZ Fund Management Private Limited Company)	Company registration number: Comp. reg. No. 01-10-049427 Registered seat: H-1024 Budapest, Lövőház utca 39. IV. em.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
Dry Immo Zártkörűen Működő Részvénytársaság (Dry Immo Private Limited Company)	Company registration number: Comp. reg. No. 01-10-049446 Registered seat: 1077 Budapest, Wesselényi utca 4. 3. em. 15/b.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33

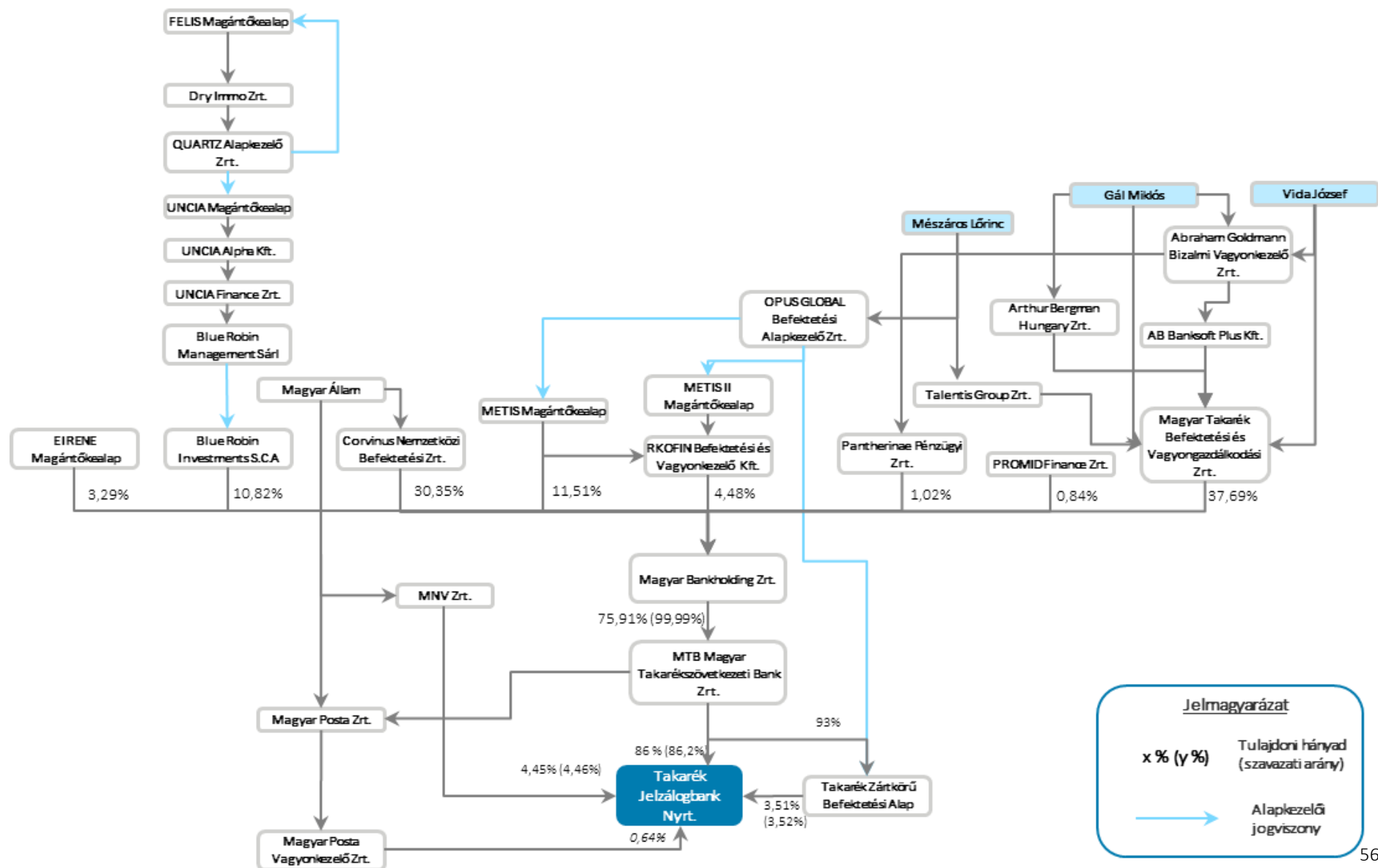
Felis Private Equity Fund	MNB registration number: 6122-85 Fund manager: QUARTZ Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (QUARTZ Fund Management Private Limited Company)	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
EIRENE Private Equity Fund	MNB registration number: 6122-66 Fund manager: MINERVA Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság	-	-	-	-	-	-	1,670,932	465,807	931,613	-	-	-	2.54	3.29	3.29	2.84
MINERVA Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság	Company registration number: Comp. reg. No. 01-10-047474 Registered seat: H-1074 Budapest, Rákóczi út 70-72. VII. em.	-	-	-	-	-	-	1,670,932	465,807	931,613	-	-	-	2.54	3.29	3.29	2.84
RKOFIN Befektetési és Vagyonkezelő Korlátolt Felelősségű Társaság	Company registration number: Comp. reg. No. 01-09-370926 Registered seat: H-1062 Budapest, Andrassy út 59.	-	-	-	-	-	-	2,275,909	634,457	1,268,913	-	-	-	3.45	4.48	4.48	3.86

METIS Private Equity Fund	MNB registration number: 6122-42 Fund manager: OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company)	-	-	-	-	-	-	5,962,054	1,662,045	3,324,090	-	-	-	9.03	11.73	11.73	10.11
METIS 2 Private Equity Fund	MNB registration number: 6122-48 Fund manager: OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company)	-	-	-	-	-	-	2,275,909	634,457	1,268,913	-	-	-	3.45	4.48	4.48	3.86
OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company)	Company registration number: Comp. reg. No. 01-10-045654 Registered seat: H-1062 Budapest, Andrassy út 59.	3,808,180	-	-	3,808,180	-	-	8,124,168	2,264,779	4,529,558	5.77	-	-	12.31	15.99	15.99	17.30
Pantherinae Pénzügyi Zártkörűen Működő Részvénytársaság	Company registration number: Comp. reg. No. 01-10-049223 Registered seat: H-1092 Budapest, Ferenc körút 44. 1. em. 1.	-	-	-	-	-	-	517,988	144,400	288,799	-	-	-	0.79	1.02	1.02	0.88

PROMID FINANCE Zártkörűen Működő Részvénytársaság (PROMID FINANCE Private Limited Company)	Company registration number: Comp. reg. No. 01-10-049622 Registered seat: H-1085 Budapest, Kálvin tér 12.	-	-	-	-	-	-	428,496	119,452	238,904	-	-	-	0.64	0.84	0.84	0.72
Magyar Takarékszövetkezeti és Befektetési és Vagyongazdálkodási Zártkörűen Működő Részvénytársaság (Hungarian Saving Investment and Wealth Management Private Limited Company)	Company registration number: Comp. reg. No. 01-10-047759 Registered seat: H-1092 Budapest, Ferenc körút 44. 1. em. 2.	-	-	-	-	-	-	19,148,623	5,338,073	10,676,146	-	-	-	29.02	37.69	37.69	32.49
Magyar Bankholding Ltd.	Company registration number: Comp. reg. No. 01-10-140865 Registered seat: H-1122 Budapest, Pethényi köz 10.	-	-	-	-	-	-	50,806,758	14,163,430	28,326,860	-	-	-	76.98	100	100	86.20



**A vállalkozások láncolata, amelyeken keresztül a szavazati jogokat, illetve a pénzügyi eszközöket ténylegesen birtokolják az Összehangoltan Eljáró Személyek**



**Annex no. 6 (Sample of cost price certificate, data content)**

**Declaration**

On the registration and initial recognition data of financial papers transferred to the Shares (hereinafter: Share) in the frame of the mandatory public offer of H-1122 Budapest, Pethényi köz 10., Company registration number: Comp. Reg. No. 01-10-041206; hereinafter: Takaréék Mortgage Bank Co. Plc. (registered seat: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: Cg.01-10-043638) by MTB HUGARIAN SAVINGS COOPERATIVES CO. LTD. (seat: "Bidder")

I, the undersigned [name of the investment service provider; headquarter; company registration number; tax number] declare that today EQUILOR Investment Company Limited by Shares (seat: 1026 Budapest, Pasaréti u 122-124.; company number: Cg.01-10-041431) transferred to the securities account No 0042/045034 („Ajánlat TAKARÉK 2021”) at the KELER Központi Értéktár Zártkörűen Működő Részvénytársaság (seat: H-1074 Budapest, Rákóczi út 70-72.; company registration number: on behalf of the Accepting Shareholder accepting the Bid altogether ..... pcs ..... The registration and initial recognition data of shares are the following:

Type of share	Ordinary shares of Series A	
	Shares of series "B"	
	Shares of series "C"	

Client's name: .....

Name at birth: .....

Place and date of birth: .....

Home address:.....

Identification document number: .....

Tax identification number: .....

Number of securities: .....

Account type: Normal securities account / LIA securities account / RSA securities account

Date of acquisition: .....

Acquisition price: .....

Ancillary costs: .....

Number of securities: .....

Account type: Normal securities account / LIA securities account / RSA securities account

Date of acquisition: .....

Acquisition price: .....

Ancillary costs: .....

Number of securities: .....

Account type: .....

Date of acquisition: .....

Acquisition price: .....

Ancillary costs: .....

Number of securities: .....

Account type: Normal securities account / LIA securities account / RSA securities account

Date of acquisition: .....

Acquisition price: .....

Ancillary costs: .....

Please transfer the consideration of the financial papers initiated from RSA and LIA accounts to the appropriate type of cash account:

RSA:    \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

LIA 2010:    \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

LIA 2011:    \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

LIA 2012:    \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

LIA 2013:    \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

LIA 2014:    \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

LIA 2015:    \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

LIA 2016:      ----- - ----- - -----

LIA 2017:      ----- - ----- - -----

LIA 2018:      ----- - ----- - -----

LIA 2019:      ----- - ----- - -----

Dated: .....

Service Provider name: .....

Signature of the Service Provider signed duly:

**Annex no. 7 (The statement of the natural person Accepting Shareholder/Authorised Representative in case of income emerging from exchange gain regarding the cost and the ancillary costs)**

Declaration

**to the Statement of Acceptance of MTB HUGARIAN SAVINGS COOPERATIVES CO. LTD. (seat: H-1122 Budapest, Pethényi köz 10., Company registration number: Comp. Reg. No. 01-10-041206; hereinafter: "Bidder") accepting the Bid regarding the Shares of Takaréknépfelhalmozási Bank Co. Plc. (registered seat: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: Cg.01-10-043638)**

I, the undersigned,

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Mother's \_\_\_\_\_ name:

ID card no.: \_\_\_\_\_

Tax identification number: \_\_\_\_\_

hereby I declare that the initial recognition data of Share(s) concerning the Shares for which I have submitted a Statement of Acceptance are the following:

Type of share	Ordinary shares of Series A	<input type="text"/>
	Shares of series "B"	<input type="text"/>
	Shares of series "C"	<input type="text"/>

	1 <sup>st</sup> initial recognition	2 <sup>nd</sup> initial recognition	3 <sup>rd</sup> initial recognition
Number of securities:			
Date of acquisition:			
Value spent on acquisition (HUF)*			
Ancillary costs (HUF)			
Acceptance transfer cost (HUF)			

\*The private individual may choose the closing price of the last market-day of August 2006 for the given security to determine the value used to acquire the security in the case of income from Share owned by the private individual on 31 August 2006

The cost value of the Shares is necessary to establish the tax payment obligation concerning the paid Bid Price. The value spent on the acquisition of the shares and the associated costs shall be determined according to Subsection (9) of Section 67 of the PIT Act. In the absence of data, the entire amount of the Bid Price may constitute the basis of assessment of tax. If the Shares are subject to different acquisition and/or associated costs, several columns (1<sup>st</sup> initial recognition, 2<sup>nd</sup> initial recognition, etc.) may be used. If the number of columns in the sample is not enough, they may be supplemented or more statements may be enclosed.

The capitalised terms used in this statement and not otherwise defined have the meaning determined in the Bid.

Done at \_\_\_\_\_, \_\_\_\_ (day) \_\_\_\_\_ (month) 2020

\_\_\_\_\_

Name of the Shareholder:.....

Signature of the Shareholder / Signature of the Shareholder's authorised representative

Please attest with the signature of two witnesses that the Statement above was signed by the Shareholder/Authorised before them:

(In case of the submission of a Statement authenticated by a notary public's signature, signature by two witnesses is not necessary.)

Witnessed by:

1.	Witness Signature: _____	2.	Witness	Signature:
	_____			
	Name: _____		Name:	
	_____			
	Address: _____		Address: _____	

**OPERATIONAL PLAN AND  
THE BUSINESS ACTIVITY REPORT OF THE BIDDER**

**MTB BANK OF HUNGARIAN SAVINGS COOPERATIVES CO. LTD.**  
as the Bidder making a mandatory public offering  
regarding

**TAKARÉK MORTGAGE BANK CO. PLC.**  
as the Target Company  
managed by

**EQUILOR INVESTMENT COMPANY LIMITED BY SHARES**  
as investment service provider

Budapest, [•]

## I. INTRODUCTION

This Operational Plan (hereinafter as 'Operational Plan') and the Business Activity Report of the Bidder (hereinafter as '**Business Activity Report**') were prepared by the Bidder in respect of **Takarék Mortgage Bank Co. Plc.** (registered address: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: 01-10-043638) (the '**Target Company**'), in reference to the mandatory public offering made by the Bidder to the shareholders of the Target Company (the '**Bid**').

The terms and expressions in capital print applied in this Operational Plan and Business Activity Report shall have the same meaning as in the Bid, unless regulated otherwise in this Operational Plan or the Business Activity Report.

## II. GENERAL INFORMATION

### 1. Data of the Bidder

The Bidder: **MTB Bank of Hungarian Savings Cooperatives Co. Ltd.**  
Registered seat: H-1122 Budapest, Pethényi köz 10.  
Company registration number: 01-10-041206  
(hereinafter as '**Bidder**' or '**MTB**').

### 2. Legal Persons Acting in Concert

Notification The list of Legal Persons Acting in Concert as determined in Section 5(1) 100 of the Capital Market Act are included in the Bid.

### 3. Data of the company affected by the Bid

The Target company: **Responsible Corporate Governance Report of Takarék Mortgage Bank Co. Plc.**  
Registered seat: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.  
Company registration number: 01-10-043638  
(hereinafter as '**Target Company**')

### 4. Data of Investment Coordinator

Investment Coordinator: **Equilor Ltd.**  
Registered seat: 1026 Budapest, Pasaréti u. 122-124  
Company registration number: 01-10-041431  
(hereinafter as '**Investment Coordinator**')

### 5. The place of publication of the Bid

The Bid shall be published on the website of the Investment Coordinator ([www.equilor.hu](http://www.equilor.hu)) and the website of the Bidder ([www.takarekbank.hu](http://www.takarekbank.hu)).

### 6. Data of the Bidder and the Legal Persons Acting in Concert in relation to their existing share in the Target Company



The data related to the share of the Bidder and the Legal Persons Acting in Concert in the Target Company existing at the time of making this Bid is included in Annex I of this operational plan and business report.

The Target Company owns 253,601 Series "A" ordinary shares (own shares), which corresponds to 0.23% of the shares issued by the Target Company, however, it does not entitle to vote.

## **7. Bid Acceptance Period**

The Start Date of the Bidding Period is [•] day [•] month [•] year, whereas its Closing Day is the 30th (thirtieth) day following the Start Date of the Bidding Period, or, if it is a public holiday, the first working day thereafter, i.e. [•] day [•] month [•] year.<sup>1</sup>

## **8. Information regarding the financing of the Bid**

The Bidder possesses sufficient assets to pay the Bid Price for all of the Shares. As a security for the payment of the Bid Price, Bidder has deposited 947,500 pcs, that is Nine Hundred Forty-Seven Thousand Five Hundred pieces of 2021/A Hungarian Government Bonds of a nominal value of HUF 10,000 each i.e. Ten Thousand Hungarian Forints each (ISIN: HU0000402995) in its locked securities account managed by Investment Coordinator with a total nominal value of HUF 9,475,000,000, i.e. Nine Billion Four Hundred Seventy-Five Million Hungarian Forints, that is compliant with the provisions of Section 69(7) b) of the Capital Market Act. Investment Coordinator's certificate for the above has been submitted to the Supervision attached to the application for the approval of this Bid.

## **9. If the consideration offered by the Bidder contains securities of any sort, the information relating to such securities**

The total Bid Price offered by the Bidder shall be settled in cash, it shall not contain any securities as part of the consideration for the Bid Price.

### **9.1 If the security is a listed security, the information relating to the turnover of the past 12 months**

It is not relevant in accordance with the contents of clause 9 above as the Bid Price will be paid entirely in cash.

### **9.2 The price of the security considered when determining the consideration, its method of payment**

It is not relevant in accordance with the contents of clause 9 above as the Bid Price will be paid entirely in cash.

## **III. OPERATIONAL PLAN**

### **1. Presentation of the business policy concepts for the future operation of the Target Company**

The Target Company and the Bidder are at present institutions under joint and consolidated supervision, and are members of the Integration Organization determined in Act CXXXV of

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<sup>1</sup> The Start Date of the Bidding Period is subject to the date of approval by the Central Bank of Hungary.

2013 on the integration of savings cooperatives and amendments to economic related acts (**Savings Cooperatives' Integration Act**).

The Target Company, due to the transformation carried out in the framework of the Integration under the Savings Cooperatives' Integration Act, operates with a streamlined business profile. The group management and administrative tasks shall be provided by the Bidder.

The business goal and the task of the Target Company is to refinance the Integration and third parties backed by mortgage bonds.

The significant owners of the Bidder, MKB Bank Plc. (registered seat: 1056 Budapest, Váci u. 38., company registration number: 01-10-040952) and Budapest Bank Private Co. Ltd. (registered seat: 1138 Budapest, Váci út 193., company number: 01-10-041037) signed a syndicate agreement on 30 October 2020, and then, in accordance with the terms and conditions of this agreement, on 15 December 2020 they contributed their shares to Magyar Bankholding Ltd. (registered seat: H-1122 Budapest, Pethényi köz 10., Company registration number: 01-10-140865), thus Magyar Bankholding Ltd. became an indirect significant owner of the Target Company through the Bidder.

According to the syndicate agreement, the newly formed bank group will subsequently elaborate its detailed strategy under the leadership of Magyar Bankholding Ltd., however, partly for compliance with the law as well as for business considerations it is advisable to retain the status of the Target Company, continue performing streamlined mortgage banking activities, use the synergies created.

## **2. The Bidder's plans for the future business activities of the Target Company**

The Target Company will continue providing purely mortgage banking functions.

## **3. The Bidder's intention to preserve the employee and the management positions of the Target Company, including any significant change to the conditions of employment**

At present, the Bidder is not planning to perform any changes to employment conditions in relation to the Target Company. The Bidder wishes to accomplish its short-term business plans in connection with the Target Company based on the Target Company's human resources, from contribution of its current employees.

## **4. Bidder's strategic plans relating to the Bidder and the Target Company**

The Integration is a group of credit institutions in the Hungarian bank system that operates successfully as a stable, unavoidable actor and serves its wide range of clients efficiently in most of the conventional banking areas as well as on digital platforms, with outstanding regional competence.

The establishment of Magyar Bankholding Ltd. meant the formation of a Hungarian-owned banking group which enables and wishes to create cooperation, in which, while seeking to provide better service for customers through a mutually beneficial cooperation that offers efficiencies of scale, it will create favorable values for the beneficial owners and present further growth opportunities for the Target Company as its member.

The business goal of the Target Company is to refinance the Integration and the participating banks of the Magyar Bankholding Ltd. and third parties backed by mortgage bonds.

#### **5. Probable consequences related to employment**

The Bid and its acceptance alone shall not have an impact on the matters of the Target Company related to employment. At present, the Bidder is not planning any changes to the employment conditions of the Target Company.

#### **6. Probable consequences related to the permanent establishments of the Target Company**

The registered seats of the companies will remain at their present locations with unchanged floor areas. However, Magyar Bankholding Ltd. intends to carry out a comprehensive review of the permanent establishments and branch networks of the newly formed banking group and implement changes in it after a thorough analysis and evaluation based on matters related to market, strategy, business policies and economic efficiency.

The realization of the bank holding integration, primarily the exploitation of operational synergies, the partial or full merger of the three banking groups may necessitate transformations that may impact the registered seat of the Target Company.

### **IV. BUSINESS ACTIVITY REPORT**

#### **1. A brief introduction to the history and business activity of the bidding company**

The savings cooperatives operating on 18 April 1989 established the Bidder with a capital of HUF 1 Billion to bring services within their reach that otherwise would not have been possible for them individually, to establish a joint market presence, to strengthen their professional work and competitive position.

The Bidder is the central business management organization of the Integration, its primary task is to coordinate the business cooperation of the integrated credit institutions and to ensure their competitive and prudent operation. On the one hand, the MTB regulates and ensures the unified banking operation of the credit institutions participating in the Integration and coordinates their business development, on the other hand, it provides state-of-the-art products and services to the integrated credit institutions. MTB, based on its individual statement, closed 2019 with a balance sheet total of HUF 815 billion, which is HUF 351 billion lower than compared to the previous year. The cause of the change is that in 2019 the MTB handed over its residential and corporate portfolios to its subsidiary, Takarékbank Zrt. (registered seat: H-1117 Budapest, Magyar Tudósok körútja 9. G. ép.; company registration number: 01-10-140275).

The value of MTB's financial assets measured at amortized cost reached HUF 178.3 billion at the end of 2019, 7.4% up on the previous year. MTB's financial liabilities measured at amortized cost reached HUF 763.7 billion at the end of the term.

MTB's equity increased from HUF 33,145 to 33,517 in 2019.

MTB's after-tax profit was HUF 8,324 million in 2019, HUF 615 million higher than the results of the year 2018 (HUF 7,709 million). MTB's interest income - because it handed over its residential and corporate loan and deposit volume to Takarékbank Zrt. - was significantly lower than in the previous year (-47.5%). Its commission income, however, was 21% up on year 2018

(2019: HUF 6,602), since MTB exploited the fact that in the current market circumstances Integration clients significantly increased their securities investments. During the fiscal year, MTB further reinforced the central functions necessary for the business management of the Integration, which also materialized in higher operating costs.

MTB's after-tax ROAE indicator was 24.97% in 2019, while the ROAA indicator reached 0.84% in 2019.

Prudential requirements related to Capital Adequacy Ratio should be interpreted at group level. The group-level Capital Adequacy Ratio expectation of the Supervision was accomplished on 31 December 2019.

In 2019, MTB reached a higher-than-planned after-tax profit of HUF 8.3 billion, however, in Q1 2020 it realized a loss of HUF 310 million. Resulting from the handover of MTB's residential and corporate loan and deposit portfolio to Takarékbank, its interest income decreased in 2019, however, its commission income improved by 20.5%. Operating expenses also increased during the year as result of the individual cost items of the migration project.

According to the 2019 financial statement, MTB's balance sheet total was HUF 814.6 billion - compared to the 1,165.9 billion stated in its 2018 report, its equity increased from HUF 33.1 billion to HUF 33.5 billion. The bank's 24.97% return on equity surpassed the domestic credit institution average by more than 14 percentage points. MTB's balance sheet total decreased to HUF 646.2 billion in Q1 2020.

## **2. A brief introduction of Bidder's senior officers and the members of its Supervisory Board**

József Vida graduated as an economist from the Budapest Business College in 2005, and graduated as a specialist economist from the University of Pécs in 2014. In 2006, he became chairman – managing director of Szentgál és Vidéke Takarékszövetkezet (Szentgál and Environs Savings Cooperative) then of B3 Takarékszövetkezet (B3 Savings Cooperative). He became MTB's Chairman and CEO in 2017 and Chairman of the Board of Directors of Takarékszövetkezet Bank Co. Plc. in 2016.

EGERSZEGI Ádám He graduated as an economist from the College of Finance and Accounting in 1997, and acquired the stock exchange certification through the Budapest Stock Exchange and the Central-European Broker Training Foundation in 1998. In 2005, he was appointed director of MTB's Savings Cooperatives Division, he became Deputy CEO of Polgári Bank Zrt. in 2014, and has been Executive Director and a board member at Duna Takarékszövetkezet Bank Zrt. (Duna Savings Bank) since 2015. As of 2017 February, he has been Deputy CEO and Vice President at MTB.

SZABÓ Levente László In 1993, he graduated as a business economist (MSc) from the College of Finance and Accounting, and as an economist from Janus Pannonius University in 1995. In 2005, he became managing director of MTB, Deputy CEO in 2010, and CEO of MTB in 2013. He has been Deputy CEO of MTB since January 2017.

Tibor Görög graduated as an economist (MSc) from the University of Novi Sad in 1982. He began his career at TQMI Dél-Alföld Kft in 2002 as a financial-economic advisor, then between 2009-2012 he was managing director of QM Consulting Kft, and between 2012-2015 managing director of HELIOS Pannonia Kft. He became managing director of FONTANA Credit Takarékszövetkezet (FONTANA Credit Savings Cooperative) in 2014, and Chairman and managing director of PILLÉR Takarékszövetkezet (PILLÉR Savings Cooperative) in November 2015. Currently, he is CEO of Takarékszövetkezet Központi Követeléskezelő Zrt (Savings Central Claims Management Private Limited Company).

Lászlóné Péntes Vincze graduated as an economist from the College of Commerce, Catering and Tourism in 2000. She became managing director of Biharkeresztes és Vidéke Körzeti Takarékszövetkezet (Biharkeresztes and Environs District Savings Cooperative) in 1996, and she became chairman-managing Director of Biharkeresztesi Takarékszövetkezet (Biharkeresztes Savings Cooperative) in 2002, and chairman-managing director of Hajdú Takarékszövetkezet (Hajdú Takarékszövetkezet) in 2013.

István Pongrácz graduated as a management engineer (BSc) at the Agricultural University of Gödöllő in 1981. He was managing director of Broker Kft. between 1991-1996, managing director of Agriconsult Kft. and PAM-FARM Kft. from 1996, and managed the family farm as a sole proprietor since 2002.

Lajos Kovács graduated as an economist from the College of Commerce, Catering and Tourism in 1999. Between 2006-2019, he was deputy mayor of 12th District Municipality (Highland Municipality) of Budapest, managing director of Főtáv-Komfort Kft. from 2015, CEO of ATEV Zrt. from 2018, Chairman of Klímabarát Települések Szövetsége (Association of Climate Friendly Municipalities) from 2014, a permanent member of the National Council for Sustainable Development from 2018, a representative of the 12th District Municipality (Highland Municipality) from 2019.

Ernőné Pergel graduated as a banking advisor from the International Training Center for Bankers in 1998. From 1975, she was administrator, then head of branch at Szentgál és Vidéke Takarékszövetkezet (Szentgál and Environs Savings Cooperative), and Chairman-Executive Director between 1984-2011. As of 2016, she became an advisor and a member of the Supervisory Board at B3 Takarékszövetkezet (B3 Savings Cooperative).

SEBESTYÉN István In 1999, he graduated as a engineer specialized in economics from the College of Finance and Accounting. Between 1997-1999, he was administrator, then head of department at Jásszentlászlói Takarékszövetkezet (Jásszentlászló Savings Cooperative), from 1999 he was deputy managing director, then managing director at Fókusz Takarékszövetkezet (Fókusz Savings Cooperative), and has been managing director at Takarékbank Zrt (Savings Bank Private Limited Company) since 2019.

Andrásné Zsibrita László graduated as an economist from the Budapest Business College in 2000. Between 1989-2013, she was head of branch, then managing director at Gádos és Vidéke Takarékszövetkezet (Gádos and Environs Savings Cooperative), and chairman-managing director from 2013, and chairman-managing director of Békés Takarékszövetkezet (Békés Savings Cooperative) between 2017-2019.

Róbert Krausz graduated as an economist from the Kodolányi János College in 2001, and graduated as an economist specialized in law from the University of Debrecen in 2011. Between 1999-2016, he was central loaning officer, head of the loans division and then managing director at Rakamaz és Vidéke Körzeti Takarékszövetkezet (Rakamaz and Environs Savings Cooperative), and chairman-managing director from 2012. Between 2017-2019, Managing Director and Vice President for Economy and Finance at Tiszántúli Takarékszövetkezet (Trans Tisza Savings Cooperative), Head of Business in the corporate field at Takarékbank Zrt. (Savings Bank Private Limited Company) from 2019.

Zsigmond Józsa graduated as an economist (MSc) at the University of Pécs in 1980. From 1990, he was secretary to the chairman of the cooperative at the Bács-Kiskun county Savings Cooperative, managing director of Kerekegyháza és Vidéke Takarékszövetkezet (Kerekegyháza

and Environs Savings Cooperative) from 1998, managing director Fókusz Takarék Takarékszövetkezet (Fókusz Savings Cooperative) between 1999-2019.

Péter Leövey graduated as an economist (MSc) at the Karl Marx University of Economics in 1987, then graduated as a banking advisor at the International Training Center for Bankers in 1998. Between 1994-2016, he was chairman-managing director of Tiszavasvári Takarékszövetkezet (Tiszavasvár Savings Cooperative), deputy chairman-managing director of Kelet Takarékszövetkezet (East Savings Cooperative) from 2016, and workout director at Tiszántúli Takarék Takarékszövetkezet (Trans Tisza Savings Cooperative) from 2017.

dr. József Vörös earned his law degree from Eötvös Loránd University in 1991, then in 1999 earned a postgraduate degree as banking specialist lawyer at ELTE Institute for Postgraduate Legal Studies. Between 1992-1997, he was legal executive, then a legal counsel at OTP Bank Rt, between 1997-2019 he was an attorney-at-law and then became the founding member of the Vörös József Ügyvédi Iroda (Vörös József Law Firm) in 2019.

### **3. Detailed presentation of any agreements concluded between the Bidder and its controlling entities and the Target Company and its controlling entities**

Magyar Bankholding Ltd. (registered seat: H-1122 Budapest, Pethényi köz 10., Company registration number: 01-10-140865), Corvinus Zrt., Blue Robin Investments S.C.A. (registered seat: 36-38, Grand-Rue, L-1660 Luxembourg, Luxemburg; registered with the Registre de commerce et des sociétés under registration number B204399), EIRENE Magántőkealap (EIRENE Private Equity Fund) (name of the fund management company: MINERVA Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (MINERVA Capital Fund Management Private Limited Company) (Registered seat: H-1074 Budapest, Rákóczi út 70-72. VII. em.; company registration number: Cg.01-10-047474); accreditation number: 6122-66), METIS Magántőkealap (METIS Private Equity Fund) (name of the fund management company: OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company) (Registered seat: H-1062 Budapest, Andrássy út 59.; company registration number: Cg.01-10-045654); accreditation number: 6122-42), Pantherinae Pénzügyi Zártkörűen Működő Részvénytársaság (Pantherinae Financial Corporation Limited by Shares) (registered seat: H-1092 Budapest, Ferenc körút 44. 1. em. 1., company registration number: 01-10-049223), PROMID FINANCE Zártkörűen Működő Részvénytársaság (PROMID FINANCE Private Limited Company) (registered address: H-1085 Budapest, Kálvin tér 12.; company registration number: 01-10-049622), RKOFIN Befektetési és Vagyonkezelő Korlátolt Felelősségű Társaság (RKOFIN Investment and Asset Management Limited Liability Company) (registered address: H-1062 Budapest, Andrássy út 59.; company registration number: 01-09-370926) and Magyar Takarék Befektetési és Vagyongazdálkodási Zártkörűen Működő Részvénytársaság (Magyar Takarék Investment and Wealth Management Private Limited Company) (registered address: H-1092 Budapest, Ferenc körút 44. 1. em. 2., company registration number: 01-10-047759) entered into an investment and syndicate agreement ('**BSZSZ**') on 30 October 2020, in which they determined the rules applicable for contributing the Budapest Bank Zrt., MKB Bank Plc. and MTB Ltd. shares in their possession into the joint holding company, Magyar Bankholding Ltd., and the framework for their further cooperation as owners of Magyar Bankholding Ltd., including especially the detailed rules relating to the corporate management of the banking group created, and the principles for increasing the level of integration in the banking group.

Magyar Bankholding Ltd., Corvinus Zrt., Blue Robin Investments S.C.A., EIRENE Private Equity Fund, METIS Private Equity Fund, Pantherinae Pénzügyi Zártkörűen Működő Részvénytársaság (Pantherinae Finance Private Limited Company), PROMID FINANCE Zártkörűen Működő

Részvénytársaság (PROMID FINANCE Private Limited Company), RKOFIN Befektetési és Vagyonkezelő Korlátolt Felelősségű Társaság (RKOFIN Investment and Asset Management Limited Liability Company), Magyar Takarékbefektetési és Vagyongazdálkodási Zártkörűen Működő Részvénytársaság (Hungarian Savings Investment and Wealth Management Private Limited Company) and Bidder entered into a Coordination Agreement on 14 December 2020, which entered into force on 15 December 2020 and in which the Bidder was appointed to submit the Bid.

**4. Detailed presentation of any agreements concluded between the Bidder and its controlling entities and the shareholding company and its controlling entities, and the senior officers of the shareholding company, if they may affect the assessment of the purchase offer**

Magyar Bankholding Ltd., Corvinus Zrt., Blue Robin Investments S.C.A., EIRENE Private Equity Fund, METIS Private Equity Fund, Pantherinae Pénzügyi Zártkörűen Működő Részvénytársaság (Pantherinae Finance Private Limited Company), PROMID FINANCE Zártkörűen Működő Részvénytársaság (PROMID FINANCE Private Limited Company), RKOFIN Befektetési és Vagyonkezelő Korlátolt Felelősségű Társaság (RKOFIN Investment and Asset Management Limited Liability Company), Magyar Takarékbefektetési és Vagyongazdálkodási Zártkörűen Működő Részvénytársaság (Hungarian Savings Investment and Wealth Management Private Limited Company) executed the BSZSZ on 30 October 2020 in which they determined the rules of contributing the Budapest Bank Zrt., MKB Bank Plc. and MTB Ltd. shares in their possession to the joint holding company, Magyar Bankholding Ltd., and the framework for their further cooperation as owners of Magyar Bankholding Ltd., including especially the detailed rules relating to the corporate management of the banking group created, and the principles for increasing the level of integration in the banking group.

Magyar Bankholding Ltd., Corvinus Zrt., Blue Robin Investments S.C.A., EIRENE Private Equity Fund, METIS Private Equity Fund, Pantherinae Pénzügyi Zártkörűen Működő Részvénytársaság (Pantherinae Finance Private Limited Company), PROMID FINANCE Zártkörűen Működő Részvénytársaság (PROMID FINANCE Private Limited Company), RKOFIN Befektetési és Vagyonkezelő Korlátolt Felelősségű Társaság (RKOFIN Investment and Asset Management Limited Liability Company), Magyar Takarékbefektetési és Vagyongazdálkodási Zártkörűen Működő Részvénytársaság (Hungarian Savings Investment and Wealth Management Private Limited Company) and Bidder entered into a Coordination Agreement on 14 December 2020, which entered into force on 15 December 2020 and in which the Bidder was appointed to submit the Bid.

**5. Presentation of the Bidder's financial situation and introducing any changes that have occurred to it**

MTB, based on its individual statement, closed 2019 with a balance sheet total of HUF 815 billion, which is HUF 351 billion lower than compared to the previous year. The cause of the change is that in 2019 the Bank handed over its residential and corporate portfolios to its subsidiary, Takarékbank Zrt.

The value of MTB's financial assets measured at amortized cost reached HUF 178.3 billion at the end of 2019, 7.4% up on the previous year. MTB's financial liabilities measured at amortized cost reached HUF 763.7 billion at the end of the term.

MTB's equity increased from HUF 33,145 to 33,517 in 2019.

MTB's after-tax profit was HUF 8,324 million in 2019, HUF 615 million higher than the results of the year 2018 (HUF 7,709 million). MTB's interest income - because it handed over its residential and corporate loan and deposit volume to Takarékbank Zrt. - was significantly lower than in the previous year (-47.5%). Its commission income, however, was 21% up on year 2018 (2019: HUF 6,602), since MTB exploited the fact that in the current market circumstances Integration clients significantly increased their securities investments. During the fiscal year, MTB further reinforced the central functions necessary for the business management of the Integration, which also materialized in higher operating costs.

MTB's after-tax ROAE indicator was 24.97% in 2019, while the ROAA indicator reached 0.84% in 2019.

Prudential requirements related to Capital Adequacy Ratio should be interpreted at group level. The group-level Capital Adequacy Ratio expectation of the Supervision was accomplished on 31 December 2019.

**6. Bidder's declaration on having sufficient security for the performance of the purchase offer and the presentation thereof**

The Bid Price shall be paid exclusively in cash, in Hungarian Forints. To provide security for the payment of the Bid Price, Bidder has deposited 947,500 pcs, that is Nine Hundred Forty-Seven Thousand Five Hundred pieces of 2021/A Hungarian Government Bonds of a nominal value of 10,000 HUF i.e. Ten Thousand Hungarian Forints each (ISIN: HU0000402995) in its locked securities account managed by Investment Coordinator with a total nominal value of HUF 9,475,000,000, i.e. Nine Billion Four Hundred Seventy-Five Million Hungarian Forints, that is compliant with the provisions of Section 69(7) b) of the Capital Market Act. Investment Coordinator's certificate for the above has been submitted to the Supervision attached to the application for the approval of this Bid.

**7. Liability statement with regard to the truthfulness of the data, information included in the Bid and the Business Activity Report**

The Bidder and the Investment Coordinator state that the report on the business activity of the Bidder contains the truth and does not hide any fact or information that would have significance in respect of the assessment of the Bidder and the Bid. Bidder and Investment Coordinator shall be jointly and severally liable to compensate for any damage incurred as result of misleading content in the report on the business activity of the Bidder or of the omission of facts.

The Bidder states that the facts and information the Bid contains are true, and does not hide any fact or information that would have significance in respect of the assessment of the Bidder and the bid. Bidder shall liable to compensate for any damage incurred as result of misleading content in the Bid or of the omission of facts.

**On behalf of MTB Ltd.**  
as the Bidder

[name]  
[position]

[name]  
[position]



**On behalf of Equilor Zrt.**  
as the Investment Coordinator

**[name]**  
[position]

**[name]**  
[position]

**Annex no. 1**

**Legal Persons Acting in Concert**

Name of Legal Person Acting in Concert	Identification data	Number of shares (pieces) - direct			Number of voting rights (pieces)						Percentage of voting rights (%)						Total
		direct			direct			indirect			direct			indirect			
MTB Bank of Hungarian Savings Cooperatives Co. Ltd.	Company registration number: 01-10-041206 Registered seat: H-1122 Budapest, Pethényi köz 10.	50,806,758	14,163,430	2,832,686	50,806,758	14,163,430	28,326,860	-	-	-	76.98	100	100	-	-	-	86.20
Takarék Zártkörű Befektetési Alap	MNB registration number: 1121-74 Fund manager: OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company)	3,808,180	-	-	3,808,180	-	-	-	-	-	5.77	-	-	-	-	-	3.52

Magyar Posta Vagyonkezelő Zártkörűen Működő Részvénytársaság	Company registration number: Comp. reg. No. 01-10-048087 Registered seat: 1138 Budapest, Dunavirág utca 2-6	688,960	-	-	688,960	-	-	688,960	-	-	1.04	-	-	-	-	-	0.64
Magyar Nemzeti Vagyonkezelő Zártkörűen működő Részvénytársaság acting in its capacity as owner	Company registration number: Comp. reg. No. 01-10-045784 Registered seat: 1133 Budapest, Pozsonyi út 56.	4,832,225	-	-	4,832,225	-	-	4,832,225	-	-	7.32	-	-	-	-	-	4.46
Hungarian State	Name and position of authorized representative: Andrea Mager, Minister without Portfolio in charge of National Assets Registered seat: 1011 Budapest, Vám utca 5-7.	4,832,225	-	-	4,832,225	-	-	16,108,152	4,298,417	8,596,834	7.32	-	-	24.41	30.35	30.35	31.26

Corvinus Nemzetközi Befektetési Zártkörűen Működő Részvénytársaság (Corvinus International Investment Private Limited Company)	Company registration number: Comp. reg. No. 01-10-043547 Registered seat: H-1027 Budapest, Kapás utca 6-12. II. em.	-	-	-	-	-	-	15,419,192	4,298,417	8,596,834	-	-	-	23.36	30.35	30.35	26.16
Blue Robin Investments S.C.A.	Registration number: B204399 Fund manager: Blue Robin Management S.á r.l.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
Blue Robin Management S.á r.l.	Registered seat: 36-38, Grand Rue, 1660 Luxembourg, Luxembourg; Registration number: B204082	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
UNCIA Finance Zártkörűen Működő Részvénytársaság (UNCIA Finance Private Limited Company)	Company registration number: Comp. reg. No. 01-10-049509 Registered seat: H-1024 Budapest, Lövőház utca 39.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33

UNCIA Alpha Korlátolt Felelősségű Társaság (UNCIA Alpha Limited Liability Company)	Company registration number: Comp. reg. No. 01-09-343423 Registered seat: H-1024 Budapest, Lövház utca 39. IV. em.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
UNCIA Private Equity Fund	MNB registration number: 6122-83 Fund manager: QUARTZ Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (QUARTZ Fund Management Private Limited Company)	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
QUARTZ Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (QUARTZ Fund Management Private Limited Company)	Company registration number: Comp. reg. No. 01-10-049427 Registered seat: H-1024 Budapest, Lövház utca 39. IV. em.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33

Dry Immo Zártkörűen Működő Részvénytársaság (Dry Immo Private Limited Company)	Company registration number: Comp. reg. No. 01-10-049446 Registered seat: 1077 Budapest, Wesselényi utca 4. 3. em. 15/b.	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
Felis Private Equity Fund	MNB registration number: 6122-85 Fund manager: QUARTZ Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (QUARTZ Fund Management Private Limited Company)	-	-	-	-	-	-	5,497,362	1,532,503	3,065,005	-	-	-	8.33	10.82	10.82	9.33
EIRENE Private Equity Fund	MNB registration number: 6122-66 Fund manager: MINERVA Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság	-	-	-	-	-	-	1,670,932	465,807	931,613	-	-	-	2.54	3.29	3.29	2.84

MINERVA Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság	Company registration number: Comp. reg. No. 01-10-047474 Registered seat: H-1074 Budapest, Rákóczi út 70-72. VII. em.	-	-	-	-	-	-	1,670,932	465,807	931,613	-	-	-	2.54	3.29	3.29	2.84
RKOFIN Befektetési és Vagyonkezelő Korlátolt Felelősségű Társaság	Company registration number: Comp. reg. No. 01-09-370926 Registered seat: H-1062 Budapest, Andrássy út 59.	-	-	-	-	-	-	2,275,909	634,457	1,268,913	-	-	-	3.45	4.48	4.48	3.86
METIS Private Equity Fund	MNB registration number: 6122-42 Fund manager: OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company)	-	-	-	-	-	-	5,962,054	1,662,045	3,324,090	-	-	-	9.03	11.73	11.73	10.11

METIS Private Equity Fund	2	MNB regisztrációs number: 6122-48 Fund manager: OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company)	-	-	-	-	-	2,275,909	634,457	1,268,913	-	-	-	3.45	4.48	4.48	3.86
OPUS GLOBAL Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság (OPUS GLOBAL Fund Management Private Limited Company)		Company regisztrációs number: Comp. reg. No. 01-10-045654 Registered seat: H-1062 Budapest, Andrásy út 59.	3,808,180	-	-	3,808,180	-	8,124,168	2,264,779	4,529,558	5.77	-	-	12.31	15.99	15.99	17.30
Pantherinae Pénzügyi Zártkörűen Működő Részvénytársaság		Company regisztrációs number: Comp. reg. No. 01-10-049223 Registered seat: H-1092 Budapest, Ferenc körút 44. 1. em. 1.	-	-	-	-	-	517,988	144,400	288,799	-	-	-	0.79	1.02	1.02	0.88



PROMID FINANCE Zártkörűen Működő Részvénytársaság (PROMID FINANCE Private Limited Company)	Company registration number: Comp. reg. No. 01-10-049622 Registered seat: H-1085 Budapest, Kálvin tér 12.	-	-	-	-	-	-	428,496	119,452	238,904	-	-	-	0.64	0.84	0.84	0.72
Magyar Takarékbefektetési és Vagyongazdálkodási Zártkörűen Működő Részvénytársaság (Hungarian Saving Investment and Wealth Management Private Limited Company)	Company registration number: Comp. reg. No. 01-10-047759 Registered seat: H-1092 Budapest, Ferenc körút 44. 1. em. 2.	-	-	-	-	-	-	19,148,623	5,338,073	10,676,146	-	-	-	29.02	37.69	37.69	32.49
Magyar Bankholding Ltd.	Company registration number: Comp. reg. No. 01-10-140865 Registered seat: H-1122 Budapest, Pethényi köz 10.	-	-	-	-	-	-	50,806,758	14,163,430	28,326,860	-	-	-	76.98	100	100	86.20

**A vállalkozások láncolata, amelyeken keresztül a szavazati jogokat, illetve a pénzügyi eszközöket ténylegesen birtokolják az Összehangoltan Eljáró Személyek**

