

## **Extraordinary announcement**

OTP Bank Plc. in compliance with its obligations pursuant to Section 55 (1) of the Act No. CXX of 2001 on capital markets hereby announces that:

The Board of Directors of OTP Bank Plc. decided today that OTP Bank terminates, with the effective date of 29 October 2021, the subordinated swap agreement related to €514,274,000 3.95 per cent. Income Certificates Exchangeable for Shares („ICES”) (ISIN: XS0272723551), concluded on 19 October 2006 between OPUS Securities S.A. (registered address: 6 Rue Eugène Ruppert, 2453 Luxembourg; „OPUS”) and OTP Bank Plc., and exercises its right to purchase 14,496,476 pieces of OTP Bank Plc. shares held by OPUS at market price as set out in the swap agreement.

Today OTP Bank received the National Bank of Hungary’s approvals required to execute the transaction: to the redemption of the ICES classified as Tier 2 capital element, and to the repurchase of the underlying OTP Bank Plc. shares.

As a result of the transaction the stand-alone shareholders’ equity of OTP Bank Plc. is expected to decrease by about HUF 175 billion. Due to the transaction the consolidated own funds of OTP Bank Plc. is also expected to shrink by HUF 175 billion, out of which HUF 90 billion is the decline of Tier 2 capital, and the Tier 1 capital is reduced by about HUF 85 billion. The final impact on the shareholders’ equity and own funds depends on the actual HUF/EUR exchange rate on the redemption date.

Today the Board of Directors of OPUS decided about the redemption of the ICES with the effective date of 29 October 2021 at their principal amount together with accrued interest.

OTP Bank Plc.