



MINUTES

of the **Annual General Meeting**

of MBH Bank Plc. (1056 Budapest, Váci u. 38.) held on 29 May 2024

Date and time of the General Meeting:	29 April 2024, 10:00 a.m.
Venue of the General Meeting:	MBH Bank Plc. Head Office, Ball Room (Budapest, District 5. Váci utca 38.)
The procedure for holding the General Meeting:	Physical attendance

Participants:

Shareholders:

According to the separate attendance sheets.

representing MBH Bank Plc. (hereinafter: ‘Company’ or ‘MBH Bank’)

representing the Board of Directors:

dr. Zsolt Barna Chairman and Chief Executive

representing the Supervisory Board:

dr. Andor Nagy, chairman of the Supervisory Board

representing the Audit Committee:

Rita Feodor, chairperson of the Audit Committee

officers of MBH Bank Plc.:

Péter Krizsanovich Deputy CEO

dr. Ilona Török, Head of Chairman’s Cabinet

dr. Ákos Tisza-Papp, Executive Director of Legal and Governance Department, chair of the meeting

Erika Bán, vote counter

Gábor Ördög, keeper of the minutes

representing El-Vision Kft.:

József Elzer, vote counter

representing the company’s permanent auditor, a PwC Kft.:

Árpád Balázs, Emőke Szántó-Kapornay

on behalf of Magyar Nemzeti Bank:

Gábor Solymári, Nikolett Maróti

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

Dr. Ákos Tisza-Papp, senior legal counsel of MBH Bank greeted the participants of the General Meeting. He informed the participants that, according to the notice published by the Company, the conditions for the opening of the General Meeting are fulfilled. He noted that the event is not open to the press. He then invited Dr. Zsolt Barna, Chairman and Chief Executive, chairman of the Board of Directors, to open the General Meeting on behalf of the Board of Directors.

On behalf of the Board of Directors of the Company, **Dr. Zsolt Barna** greeted the shareholders, the representatives of the shareholders, the chairmen of the Supervisory Board and the Audit Committee, the representatives of the auditors, the invited guests and the assisting colleagues. He specially greeted the representatives of the Hungarian National Bank for their participation in the Annual General Meeting of MBH Bank. He informed the Shareholders that today's General Meeting was convened by the Board of Directors, with the approval of the Supervisory Board, in order to approve the financial statements of MBH Bank for 2023 and to take the related decisions of the General Meeting. He opened the General Meeting then, then, pursuant to Clause 3.1.11. of the Articles of Association of the Company, he invited Dr. Ákos Tisza-Papp, Executive Director of MBH Bank's Legal and Governance Department, Chief Legal Counsel of the Company, to be the Chairman of the General Meeting, to whom he gave the floor at this point.

Dr. Ákos Ferenc Tisza-Papp (hereinafter **Chair**) stated that the General Meeting was convened within the statutory deadline in accordance with the provisions of Section 3.1.1 of the Articles of Association of the Company, i.e. the Board of Directors convened the General Meeting of the Company by means of a notice 30 days prior to the date of today's General Meeting, in accordance with Act V of 2013 on the Civil Code.

Furthermore, he noted that the shareholders or the representatives of the shareholders present at the meeting had presented the documents set out in the invitation during the registration as a prerequisite for the exercise of shareholders' rights. There are no obstacles to the exercise of voting rights by the shareholders present.

The total number of votes present and the quorum of the General Meeting were determined according to the attendance sheets filled in by the shareholder representatives and the extract of the Company's share register as of 22 April 2024 and closed on 25 April 2024.

He informed the shareholders that the share capital of the Company is HUF 322,529,625,000, which is entirely made available as cash contribution.

The number of ordinary shares of Series A with a nominal value of HUF 1,000 each is 322,529,625, each of which carries the same rights.

Accordingly, 322,529,625 votes may be cast if all shareholders with voting rights are present.

He informed the General Meeting that the number of votes represented by registered shareholders or proxies present at the General Meeting was 320,164,762, representing 99.27% of the votes that may be cast.

Pursuant to Clause 3.1.8 of the Articles of Association of MBH Bank, the General Meeting has a quorum when shareholders representing more than 50% of the voting shares are present. In view of this, he established that the General Meeting has a quorum.

Information on the number of shareholders present and the number of votes they represent will be projected on a monitor placed in front of the Chair. He reminded those present that the data reflects a snapshot, registration is ongoing and therefore the number of voting shares may change for each vote, which will be included in the minutes, but will not be reported separately for each vote.

He informed those present that during registration, shareholders could pick up electronic voting machines to cast their votes in favour or against, or to indicate their abstention. He asked that if there are any shareholders or shareholder representatives entitled to vote who did not receive a voting machine during the registration process, to kindly inform the colleague present.

Voting percentages will be rounded to two decimal places and votes not deemed to have been cast will be displayed in proportion to the number of shares validly registered and present at the General Meeting.

In view of the fact that the casting and counting of votes at the present General Meeting will be carried out using voting machines, it asked Mr. József Elzer, representative of El-Vision Kft., to inform shareholders of the essential rules for the use of voting machines and to check the functionality of the system in a test vote before starting the substantive work.

József Elzer explained the voting system and the voting procedure in detail to the shareholders, and then checked the functionality of the system by initiating a test vote.

The **Chair** that according to Clause 3.1.22 of the Company's Articles of Association, shareholders may exercise their voting rights by post prior to the General Meeting. He informed the General Meeting that none of the shareholders had exercised their voting rights by post.

He drew the attention of those present to the fact that, in order to facilitate the taking of minutes, the proceedings of the General Meeting will be audio-recorded in compliance with the data protection legislation in force. Only employees of MBH Bank working in the corporate governance area have access to this record to the extent necessary for their work. The audio recording shall be destroyed after authentication of the minutes.

He drew the attention of shareholders and the representatives of shareholders to the fact that, according to the legislation in force, only questions and comments relating to the agenda item may be asked and discussed, and if the question or comment raised goes beyond the agenda item, the chairman of the General Meeting may withdraw the speaker's right to speak.

He also informed the shareholders and the representatives that, in order to ensure the proper and orderly functioning of the General Meeting, the chairman may also determine the duration of the speeches and, in the case of several simultaneous speeches, the order of the speeches.

After the successful mock vote and the technical information, the **Chair** moved on to the appointment of the officers of the General Meeting. The General Meeting appointed Gábor Ördög as the keeper of the minutes, Erika Bán as one of the vote counters - both of them are officers of MBH Bank - and József Elzer, representative of El-Vision Kft., as the other vote counter.

He proposed that the General Meeting elect Dóra Bertalan, the shareholder representative of Magyar Bankholding Zrt., as the authenticator of the minutes, who, with the signature of the Chair and the keeper of the minutes, authenticates the minutes of today's General Meeting.

Ms Dóra Bertalan declared that she accepted the appointment if elected.

The **Chair** presented the proposed resolution, established the quorum of the General Meeting and then put the proposal to vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%) No: 0 Abstained 0 Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 1/2024. (29 April) of the MBHB General Meeting

The General Meeting elects Ms. Dóra Bertalan, representative of Magyar Bankholding Zrt. shareholder as attester of the General Meeting's minutes.

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The **Chair** informed the General Meeting that, in accordance with the rules governing public companies, the General Meeting was convened by a notice published on 28 March 2024. At the same time, the agenda of the General Meeting was published. The written submission containing the detailed explanatory memorandum of the resolution proposals relating to the agenda items was published in the 'Documents of the General Meeting of MBH Bank Plc. of 29 April 2024' (hereinafter '**General Meeting Documents**') on 5 April 2024 in accordance with the applicable legal requirements.

The **Chair** informed the General Meeting that MBH Bank had discussed and approved the documents of the Board of Directors and the Supervisory Board in accordance with the proposal at their joint meeting on 3 April 2024, furthermore, proposed that they be submitted to the General Meeting and approved by the General Meeting.

The agenda for the General Meeting is set out in the Notice of the General Meeting and on pages 2 and 3 of the published General Meeting Documents, and has been projected, so it will not be read out in detail, but will be included in the minutes. He noted that shareholders had not requested a separate reading of the published agenda of the General Meeting.

The agenda of the General Meeting

- 1. Report of the Board of Directors on business activities for 2023; the Company's financial statements for 2023 prepared according to the International Financial Reporting Standards: individual financial statements and individual management report, consolidated financial statements and consolidated management report; report of the Audit Committee and Supervisory Board; Audit report; decisions on the allocation of profits, dividend payment and performance remuneration for 2023**
 - 1.1. Report of the Board of Directors on business activities for 2023
 - 1.2. Proposal of the Board of Directors for the approval of the individual financial statements and the individual management report of the Company for the year 2023 prepared in accordance with International Financial Reporting Standards

- 1.3. Proposal of the Board of Directors for the approval of the consolidated financial statements and the consolidated management report of the Company for the year 2023 prepared in accordance with International Financial Reporting Standards
- 1.4. Proposal of the Board of Directors for the appropriation of the profit after tax for 2023 and the payment of dividends
- 1.5. Report of the Audit Committee on the Company's 2023 individual financial statements and individual management report prepared in accordance with International Financial Reporting Standards and on the proposed appropriation of profit and the 2023 consolidated financial statements and consolidated management report prepared in accordance with International Financial Reporting Standards
- 1.6. Report of the Supervisory Board on the Company's 2023 individual financial statements and individual management report prepared in accordance with International Financial Reporting Standards and on the proposed appropriation of profit and the 2023 consolidated financial statements and consolidated management report prepared in accordance with International Financial Reporting Standards
- 1.7. Auditor's Report on the Audit of the Company's 2023 Individual Financial Statements prepared in accordance with International Financial Reporting Standards
- 1.8. Auditor's Report on the Audit of the Company's 2023 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards
- 1.9. Decisions on performance remuneration for 2023
- 2. Approval of the Report of the Board of Directors on the business policy of the Company for 2024**
- 3. Opinion vote required under Act LXVII of 2019 (Hrsztv.) on the Remuneration Policy prepared pursuant to that act**
- 4. Adoption of the 2023 Corporate Governance Report**
- 5. Granting a hold-harmless warrant to the members of the Board of Directors and the Supervisory Board of the Company and the legal predecessor Takarékbank Zrt.**
- 6. Election of the statutory auditor and determination of their remuneration for the year 2024, approval of the appointment of the person responsible for the audit and determination of the material terms of the contract to be concluded with the auditor**
- 7. Establishment of the remuneration of the members of the Board of Directors, Supervisory Board and Audit Committee**
- 8. Authorisation of the Board of Directors to acquire treasury shares**
- 9. Amendment of the Articles of Association of the Company**
- 10. Election of a member of the Board of Directors**
- 11. Election of a member of the Audit Committee**

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The **Chair** informed the participants that the Company had not received any proposal to add to the agenda of the General Meeting or to propose a new resolution. It is no longer possible to add a new agenda item to the agenda of the General Meeting due to the fact that not all shareholders are present. He proposed that the General Meeting decide on the draft resolutions for the agenda items on the agenda as they are set out in the General Meeting Documents.

He informed the General Meeting that he will read out the proposed resolutions for each agenda item before the vote, that they will be presented to the General Meeting and will be projected and included in the General Meeting Documents in the shareholders' possession. If the General Meeting adopts the proposed resolution as proposed, the Chair will dispense with the rereading of the resolutions in order to ensure the efficient conduct of the General Meeting, and the text of the adopted resolution will be projected and included in the minutes. He deviates from this practice if any shareholder or shareholder representative expressly requests that the resolution be read out, in which case they have asked for an indication to that effect.

Agenda item 1

Report of the Board of Directors on business activities for 2023; the Company's financial statements for 2023 prepared according to the International Financial Reporting Standards: individual financial statements and individual management report, consolidated financial statements and consolidated management report; report of the Audit Committee and Supervisory Board; Audit report; decisions on the allocation of profits, dividend payment and performance remuneration for 2023

Turning to the substantive work of the General Meeting and the discussion of the agenda items, the **Chair** informed the participants that agenda item 1 was the Board of Directors' report on the business activities for the year 2023, the individual and consolidated financial statements of the Company for the year 2023 prepared in accordance with International Financial Reporting Standards and the Management Report, the reports of the Audit Committee and the Supervisory Board, the Auditor's Report, and the adoption of resolutions on the appropriation of profit, dividend payments and performance-related remuneration for 2023.

He reminded shareholders that it will be possible to ask questions and make comments after the agenda has been fully presented, when the Chair will give the floor to the General Meeting.

He asked Dr. Zsolt Barna, Chairman and Chief Executive Officer, and Péter Krizsanovich, Deputy Chief Executive Officer, to present the Board of Directors' report on the business activities for 2023, and Péter Krizsanovich, Deputy Chief Executive Officer, to present the proposal of the Board of Directors to approve the separate and consolidated financial statements and the separate and consolidated management report of the Company for the year 2023 prepared in accordance with International Financial Reporting Standards and the proposal of the Board of Directors to approve the appropriation of profit after tax for the year 2023 and the payment of dividends.

Dr. Zsolt Barna said that he is proud to be able to talk about the outstanding achievements of the Bank Group in this circle, and he is confident that there will be many more similar reports in the future. We have travelled an extraordinary journey to get to this report. In record time, we successfully completed a merger process unique in Europe, as a result of which the merged MBH Bank Group started operating under a new brand name with a unified image from 1 May 2023. A new, purely Hungarian-owned big bank has emerged and has become unavoidable in the domestic market. Our presence and scale of operation is decisive: in the unified set-up, we serve nearly 2 million retail and corporate customers (with Fundamenta, this is almost 2.5 million customers). We are the closest to our customers, and in addition to our digital presence, we continue to prioritise personal service: we have the largest national coverage, with almost 400 branches and a network of around 1,000 ATMs. These unique values have been preserved during integration. He stressed that the Bank Group employs around 8,800 people, and as the second largest employer in the financial sector, we have a special responsibility. He also pointed out that the Bank's balance sheet total now exceeds HUF 11,100 billion.

Turning to the outstanding financial performance, he said that last year we achieved a record result of HUF 345 billion adjusted comprehensive income before tax, with an adjusted return on equity of more than 33% and a cost-income ratio of less than 40%. We are ahead of our competitors in the Hungarian market in terms of profitability ratios and operational efficiency, our capital adequacy ratio is well above regulatory requirements at over 22%, and our liquidity ratios are also showing outstanding stability.

Even in a challenging economic environment and with the extra burden of the merger, we have maintained a stable market share, with growth in both lending and savings. For corporate customers, we are the market leader in corporate, leasing and agricultural financing, while our retail market share has also risen to over 20% thanks to the successful acquisition of Fundamenta Housing Savings Bank. Our performance is not only demonstrated by the numbers, but also recognised by external, international players and investors: the united banking group received an investment grade rating from Moody's in early August 2023, and in October we successfully completed a EUR 350 million MREL bond issue, more than half of which was subscribed by foreign investors.

We never sit back and do nothing; following the acquisition of Sberbank's portfolio, we made further successful acquisitions last year to strengthen our position as a national champion: in September we successfully closed the acquisition of Duna Bank, and in November 2023 we signed a share sale and purchase agreement to acquire a 76.35% stake in Fundamenta-Lakáskassza Lakás-takarékpénztár Zrt., the leading Hungarian housing savings bank market player. The transaction was closed on 27 March 2024, and Fundamenta closed the first quarter of 2024 as a member of the MBH Group. Through the acquisitions, the Bank Group has significantly strengthened its positions in the retail lending and deposit-taking markets, achieving a share of over 20% in both products and gaining sales capabilities that provide substantial future growth potential. In addition to the acquisitions, we launched MBH Investment Bank, a separate new bank specialising in investment services. This business model, applied in the Anglo-Saxon markets, allows us to provide faster innovation, responsiveness and personalised service to our customers.

The new year also offers us new opportunities: In 2024, we will continue to move forward with ambitious targets, taking advantage of the favourable economic environment to play an active role in the domestic economic recovery, actively financing all economically important segments from home creation to corporate growth. We know that only by providing the best customer experience can we achieve our goal of becoming a true "national champion" in both personal and digital service, leading the market and moving towards international expansion. In the coming years, we will continue to make every effort to improve our systems, channels, services and products. In addition, we will continue to strive for ESG-compliant operations and financing and to support important social causes to create value for our customers, shareholders and society as a whole. We have managed to build a team with the necessary knowledge and skills, we are well prepared on the capital side, we are constantly looking for investment opportunities and acquisition targets, so we can start building international banking relationships from a good base.

To sum up, MBH Bank Group had a very successful year in 2023, providing ample evidence that we are delivering on our promises.

He then handed over the floor to Péter Krizsanovich, Deputy Chief Executive Officer for Strategy and Finance, for further details and thanked him for his kind attention.

Continuing the presentation, **Péter Krizsanovich** summarized that despite the many challenges the Bank faced in 2023, MBH Bank Group achieved an excellent result for the year, with solid profitability, strong cost efficiency despite the high inflation environment, stable capital adequacy and liquidity position, and solid portfolio quality.

He stressed that the financial indicators also reflect the exceptional performance of the Bank Group in 2023: the adjusted return on equity after comprehensive income was 33.1% last year, the overall

revenue margin shows strong revenue generation capacity and the cost-to-income ratio is stable. The Bank Group's stability is demonstrated by capital adequacy and liquidity coverage ratios that exceed regulatory requirements. Turning to market shares, he stressed that MBH was able to grow above or in line with the market in almost all business lines, and that we maintained a stable share in the retail segment 19.4%; Retail credit: 16.1%; Leasing: 27.7%).

Accounting profit after taxation increased to HUF 183.2 billion, while adjusted comprehensive income before tax reached an exceptionally high level of HUF 345.3 billion, up by almost 120% year-on-year (the most significant adjustments to the result in 2023 are the extra profit tax and bank tax). Revenues increased by 48.3% year on year. The Bank's cumulative net interest income was HUF 569.6 billion in 2023 (NIM (net interest margin) increased from 4.1% to 5.4%), representing an annual growth of 35% thanks to the growing ALM portfolio, the capture of opportunities offered by the yield environment and portfolio quality. The Company's gross customer loan portfolio grew by 2.8% year-on-year, reaching HUF 5,170.6 billion at the end of 2023. Growth was primarily in the corporate segments, with corporate loans up 5.6% and the leasing portfolio up 7.1% last year. The Bank's customer deposits grew by 5.8% in 2023, reaching HUF 6,957.1 billion at the end of the year: corporate deposits grew by 14.2% year-on-year to HUF 3,990 billion, retail deposits stood at HUF 2,647.8 billion at the end of 2023, down by 4.2% year-on-year, and other retail savings grew by 28.0% to HUF 2,555.7 billion in 2023. In a particularly difficult macroeconomic environment, the Bank's operating costs increased below inflation in 2023 thanks to strict cost management: personnel costs amounted to HUF 141.6 billion in 2023, other operating costs increased by 11.5% year-on-year, the cost efficiency ratio decreased to 39.3% and the Bank Group's headcount decreased by 6.7%. The Bank's stability is reflected in the improved portfolio quality, the reduction in NPL exposure (-22.1%) and NPL ratio (from 4.5% to 3.4%). Risk costs increased by 9.2% year-on-year to HUF 87.4 billion (1.2% of the loan portfolio). MBH's capital adequacy is strong thanks to high earnings, with a capital adequacy ratio (CAR) of 22.1% at the end of 2023, and MREL compliance significantly above expected levels, supported by a successful major MREL-eligible bond issue. The Bank's liquidity position remained stable in 2023: customer deposits grew by 5.8% in 2023, reaching HUF 6,957.1 billion at the end of the year, the loan-to-deposit ratio (LTD) fell below 75%, and the LCR ratio was well above the regulatory minimum (152.5%) at the end of 2023.

The Bank received an investment grade issuer credit rating of Baa3 from Moody's for the first time, and MBH also received outstanding recognition for its ESG performance. In line with the strategic objective of "National Champion", the Bank continued its in-organic expansion in 2023 through further acquisitions, which Dr. Zsolt Barna, Chairman and Chief Executive, has already provided detailed information on in his presentation today. He added that the acquisitions mean for MBH an increase of approximately 500,000 new customers, around HUF 573 billion in loans and nearly HUF 664 billion in deposits. Regarding the start of MBH Investment Bank's operations last year, he stressed that the new bank, which is a separate entity specialised in investment services, has ~240,000 clients and ~1900 billion HUF in assets under management. At the end of his presentation, he mentioned the awards and recognitions received by MBH Bank Group in 2023.

Subsequently, **Péter Krizsanovich** presented that the Board of Directors proposes to establish the individual financial statements of the Company for the year 2023, with the main figures:

- Balance sheet total: HUF 11,008,621 million
- Current year (after taxation) profit: HUF 118.316 million
- Total comprehensive income: HUF 169.599 million

He then provided information on the Board of Directors' proposal for the main figures of the Company's consolidated financial statements for 2023:

- Balance sheet total: HUF 11,107,048 million
- Profit or loss of the financial year: HUF 183.190 million

- Total comprehensive income: HUF 241,103 million

Finally, he concluded his presentation by presenting the Board of Directors' proposal for the appropriation of the results, according to which the Company shall establish a general reserve of HUF 11,831.6 million and pay a dividend of HUF 24,512.3 million for the year 2023. Of the profit (after tax) of the current year the Board of Directors proposes declaring HUF 24,512,251,500 dividend (current number of shares: 322,529,625; dividend per share: HUF 76), from which HUF 21,609,484,875 interim dividend (number of shares at the time of the payment: 322,529,625, interim dividend per share: HUF 67), was paid out on 12 January 2024 on the number of shares as at the time of payment pursuant to the resolution of the Board of Directors 162/2023 (15 December). An additional dividend of HUF 9 will be paid on the shares covered by the interim dividend payment. The starting date for dividend payments is 24 May 2024. The Company pays the dividend to shareholders by transfer from the dividend payment date. The Dividend Turnover Date as defined in Article 5.3.2 of the Articles of Association of the Company is 16 May 2024. He then gave the floor to the Chair.

The **Chair** thank Dr. Zsolt Barna Chairman and Chief Executive and Péter Krizsanovich Deputy Chief Executive Officer for their presentation. He invited Ms Rita Feodor, Chair of the Audit Committee, to present the Audit Committee's report on the Company's 2023 individual financial statements and individual management report prepared in accordance with International Financial Reporting Standards and on the proposed appropriation of profit and the 2023 consolidated financial statements and consolidated management report prepared in accordance with International Financial Reporting Standards.

Rita Feodor greeted the participants to the General Meeting. She informed the General Meeting that the report of the Audit Committee is available on pages 68-69 of the General Meeting Documents. She told that the Audit Committee has reviewed the report of the Board of Directors of MBH Bank Plc. on its business activities for the year 2023 and the individual financial statements and the individual management report for the year 2023 prepared in accordance with International Financial Reporting Standards, which comprise the statements of financial position, income for the period, changes in equity, separate equity reconciliation and separate cash flows. The Audit Committee has also reviewed the Company's consolidated financial statements and consolidated management report for the year 2023 prepared in accordance with International Financial Reporting Standards, including the consolidated group financial statements. The Audit Committee, having considered and based on the report of the Company's auditor, concluded that the Company has kept its books and records and prepared its individual and consolidated financial statements and management reports in accordance with the requirements of the law. On the basis of the above, the Audit Committee recommends the adoption of the Report of the Board of Directors on the business activity in 2023, the individual and consolidated financial statements of MBH Bank Plc. for 2023 prepared in accordance with International Accounting Standards with the main figures presented earlier by Mr. Péter Krizsanovich and the main figures projected now, and the proposal of the Board of Directors for the appropriation of the profit after tax for 2023 and the payment of dividends.

The **Chair** turned to the report of the Supervisory Board on the Company's 2023 individual financial statements and individual management report prepared in accordance with International Financial Reporting Standards and on the proposed appropriation of profit and the 2023 consolidated financial statements and consolidated management report prepared in accordance with International Financial Reporting Standards She invited Dr. Andor Nagy, chairman of the Supervisory Board, to briefly present the report.

Dr. Andor Nagy also greeted the participants to the General Meeting. He informed the General Meeting that pursuant to the Articles of Association of MBH Bank Plc., the Supervisory Board checks the annual financial statements of the Company in order to comply with the statutory requirements. He explained that, in this context, the Supervisory Board has prepared a detailed report, which can be found in the section from page 70 to page 78 of the General Meeting Documents. This report provides the General Meeting with detailed information on the details of the audit work performed at the Company, the objectives of the audit activity, the areas covered, the main aspects of the audit, the cooperation with the auditor's officers, the auditor's independence, and the assignments performed beyond the audit of the financial statements. The report also covers the main responsibilities of the internal audit unit, the information obtained from the management and reporting of the unit, and the main figures of the individual and consolidated financial statements for 2023 and the profit and loss distribution proposal.

On this basis, and having considered the reports of the Audit Committee and the auditor, the Supervisory Board also recommends the adoption of the report of the Board of Directors on the business activity in 2023, the individual and consolidated financial statements of MBH Bank Plc. for 2023 prepared in accordance with International Accounting Standards with the main figures presented by Mr. Péter Krizsanovich and the main figures projected now, and the proposal of the Board of Directors for the appropriation of the profit after tax for 2023 and the payment of dividends.

Turning to the auditors' reports, the **Chair** invited Mr. Árpád Balázs, as the person responsible for the 2023 audit of the Company's permanent auditor, PricewaterhouseCoopers Könyvvizsgáló Kft. (hereinafter "PwC"), to give an oral report on the audit work performed at MBH Bank Plc. and to present PwC's reports on the 2023 audit of the Company's accounts prepared in accordance with International Accounting Standards. 2023 non-consolidated and consolidated financial statements.

Árpád Balázs provided information that PwC's officers audited MBH Bank Plc's individual (unconsolidated) and consolidated financial statements for the year 2023 prepared in accordance with International Accounting Standards. As a result of their examination, the permanent auditor concluded that both the individual (unconsolidated) and consolidated financial statements give a true and fair view of the individual and consolidated financial position of the Company as at 31 December 2023 and of its individual and consolidated financial performance for the year then ended, and its consolidated financial position as of that date and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union ('EU') and comply in all material respects with the provisions of Act C of 2000 on Accounting ('Accounting Act') in all material respects in accordance with the additional requirements for annual accounts prepared under IFRS as adopted by the EU. As a result of the audit, PwC issued on 3 April 2024 their unqualified auditor's report on both the individual and the consolidated financial statements, which is included in the submission to the General Meeting, and on this basis recommends that the General Meeting approve the financial statements. He then returned the floor to the Chair.

The **Chair** thanked the permanent auditor for his report and at the same time expressed his gratitude to the auditor's officers for their work on behalf of the MBH Group and for their contribution to the efficient operation of the Company.

The **Chair** informed the General Meeting that, in connection with the adoption of the financial statements for 2023, it was also necessary to take decisions on the performance-related remuneration for 2023. A precondition of the payment of performance bonuses is subject to the achievement of the target value of the Corporate Assessment Index, an economic indicator based on a points system used to measure the economic performance and risk management of the Bank Group. Performance

Remuneration is not payable if the index does not reach the target level. The target value of the indicator for the current year is based on the current annual business plan approved by MBH Bank's Board of Directors. The achievement of the Corporate Assessment Index target is decided by the Bank's Chairman and Chief Executive Officer and confirmed by the Board of Directors and the Supervisory Board of the Company or by the General Meeting on the basis of a proposal from the Remuneration Committee. The target value of the Corporate Assessment Index is 100 points, the achievement of which depends on three factors, namely the revenue, operating costs and risk costs projections in the Company's business plan for the year under review. The backtest of the MBH Group business plan for 2023, approved by the Board of Directors of the Company in June 2023, showed that the Company's Corporate Assessment Index for the three components was 110 points, which means that the indicator was met for 2023, which is a condition for the payment of performance bonuses. The derivation of the calculation of the indicator is explained in detail and projected on pages 104-105 of the General Meeting Documents. Based on all this, the Chairman and Chief Executive noted that the Corporate Assessment Index for the 2023 financial year has been achieved in the plan numbers that serve as the basis for the payment of the 2023 performance remunerations. The decision of the Chairman and CEO was confirmed by the Remuneration Committee, the Board of Directors and the Supervisory Board. Furthermore, the General Meeting shall decide whether the chairman and Chairman and Chief Executive is entitled to performance remuneration for the 2023 financial year. The Remuneration Committee prepares the General Meeting's decision on their performance remuneration. The objectives on which the Chairman and Chief Executive's performance remuneration is based for the year 2023 have been determined on the basis of the business plan approved by the Board of Directors of the Company. The Remuneration Committee examined the 2023 targets set for dr. Zsolt Barna Chairman and Chief Executive and concluded that they were met and recommends that the General Meeting establish the eligibility of chairman and CEO for performance remuneration. The decision of the Remuneration Committee was confirmed by the Board of Directors and the Supervisory Board. Dr. Zsolt Barna did not participate in the decision due to personal interest. A detailed breakdown of the achievement of the Chairman and Chief Executive's objectives can be found on page 106 of the General Meeting Documents and is also projected.

The **Chair** said that we had reached the end of the presentation of agenda item 1. Before presenting the proposed resolutions, he asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. He asked for a show of hands to indicate who wished to speak, Bank officers will provide the microphone for comments. He asked that after giving the floor to the shareholder who wished to speak, the shareholder should introduce themselves or the name of the shareholder they represented.

Tamás Korányi, a shareholder, first asked whether the Bank's management considered the level of government securities and the result achieved through the interest received on the liquidity held with the MNB to be sustainable in view of the falling base rate of the central bank. He would also have wanted to know whether the outstanding financial result achieved in 2023 could be assessed as a one-off performance or whether the Bank could sustainably deliver this level of profitability. On the dividend payment proposal, he noted that the dividend yield per share price is rather low compared to its peers, which should be considered for the second highest capitalisation bank share if the Bank envisages MBH as a truly liquid stock market security. Lastly, he asked about the Company's dividend policy and whether the Bank planned to continue in the same way in the future as in 2023, by paying an interim dividend before the payment of the ordinary dividend.

Dr. Zsolt Barna extended a special greeting to Tamás Korányi, in view of their old acquaintance, acknowledging the shareholder's participation in the significant milestones of the Hungarian capital market development. He confirmed that MBH Bank Group's objectives include becoming a national champion in all market segments, domestic and international expansion, which requires further

strengthening on the capital side, while at the same time ensuring adequate returns to shareholders. Regarding the sustainability of the results, the Chairman of the Board of Directors proudly stated that MBH has been the most successful among domestic financial institutions in addressing the challenges of the interest rate environment thanks to its outstanding expertise. He recalled that due to the earlier resolution of the predecessor MKB Bank, investment opportunities were limited, which significantly determined the management of the government securities portfolio. Our further strategic objective is to strengthen our ability to generate income in the traditional core commercial banking segments, which should be supported by a positive earnings impact from the declining yield and interest rate environment and the expected credit trend reversal in the context of the economic recovery, so we do not expect a significant break in the earnings trajectory beyond 2023, recognising that last year was undoubtedly a very successful year for the credit sector as a whole.

Péter Krizsanovich noted in his supplement that the Company does not propose a formal dividend policy, dividends and dividend advances are subject to individual assessment and decision depending on the current capital situation and growth opportunities.

No further questions, comments or motions were received from shareholders.

The **Chair** informed the shareholders and their representatives that there would be two votes on Agenda Item 1. He presented the first proposal for a resolution related to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,761 (~100%) No: 0 Abstained: 1 (~0.00%) Did not vote: 0

The **Chair** established that the General Meeting approved the motion and announced the resolution:

Resolution No. 2/2024. (29 April) of the MBHB General Meeting

The General Meeting approves the Board of Directors' report on the 2023 business activities and, accepts - being aware of the reports of the Supervisory Board and the Auditor - its proposal for the individual (non-consolidated) and consolidated financial statements for 2023 prepared in accordance with the International Financial Reporting Standards as well as the proposal concerning the distribution of profit and the payment of dividends.

The General Meeting establishes the individual financial statements of MBH Bank Plc. for 2023 prepared according to the International Financial Reporting Standards with the following main figures:

*Balance sheet total: HUF 11,008,621 million
Current year (after taxation) profit: HUF 118,316 million
Total comprehensive income: HUF 169.599 million*

The General Meeting establishes the consolidated financial statements of MBH Bank Plc. for 2023 prepared according to the International Financial Reporting Standards with the following main figures:

*Balance sheet total: HUF 11,107,048 million
Profit or loss of the financial year: HUF 183.190 million*

Total comprehensive income: HUF 241,103 million

The General Meeting resolves that a dividend of HUF 24 billion 512 million 251 thousand 500 shall be declared from the profit for the year, based on which the dividend per share of 322 million 529 thousand 625 ordinary shares of Series A shall be HUF 76. The remaining part of the distributable profit is transferred to the retained earnings.

The General Meeting establishes that pursuant to the resolution of Board of Directors 162/2023 (15 December), interim dividend of HUF 67 per share was paid on 322 million 529 thousand 625 units ordinary shares of series A on 12 January 2024. An additional dividend of HUF 9 will be paid on the shares covered by the interim dividend payment.

The starting date for dividend payments is 24 May 2024. The Company pays the dividend to shareholders by transfer from the dividend payment date.

The Dividend Turnover Date as defined in Article 5.3.2 of the Articles of Association of the Company is 16 May 2024.

* * *

The **Chair** introduced the second proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%)

No: 0

Abstained: 0

Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 3/2024. (29 April) of the MBHB General Meeting

The General Meeting confirms the relevant decision of the chairman and CEO, stating that the corporate assessment target index has been achieved for the 2023 financial year. The General Meeting confirms and approves that, in connection with the approval of the annual reports for the year 2023, chairman and Chairman and Chief Executive, dr. Zsolt Barna is entitled to performance remunerations for the 2023 financial year.

The General Meeting requests the Supervisory Board of MBH Bank Plc., with respect to persons subject to the Remuneration Policy under the Act on Credit Institutions and Financial Enterprises, to decide, based on the provisions of MBH Bank Plc.'s Remuneration Policy under the Hpt., on the amount of the performance remuneration to be paid to Chairman and Chief Executive dr. Zsolt Barna for the year 2023.

The General Meeting calls on the Supervisory Board to set targets for the year 2024 for the chairman and Chairman and Chief Executive, along with the company's 2024 overall banking objectives.

Agenda item 2

Approval of the Report of the Board of Directors on the business policy of the Company for 2024

In connection with agenda item 2, the Chair invited Péter Krizsanovich, Deputy Chief Executive Officer, to present to the Board of Directors the Company's business policy for 2024.

In his summary, **Péter Krizsanovich** explained that the cornerstones of MBH Bank's business policy remain unchanged: the main objective of the Company is to be a national champion with strong positions in all market segments, to maintain its current market leadership in key segments such as corporate lending, agricultural finance and leasing, and with stable operations, in compliance with regulatory and internal requirements, to be able to go public and thereby expand internationally, ensuring value growth and superior returns to shareholders. He provided an overview of the Bank's key strategic priorities:

- To create the most modern bank in Hungary, offering a value proposition beneficial to all Hungarian citizens and businesses.
- To maintain the largest branch network in the country, which allows for quality, value-based customer service, with efficiency is a primary concern.
- To build an innovative organisation and a modern corporate culture, with a strong focus on staff.
- To actively contribute to the development of the Hungarian economy by supporting segments of national economic importance, such as SMEs, the agricultural sector and young people, while maintaining a commitment to local communities.
- Outstanding profitability, supported by the exploitation of synergies and capital position.
- Setting a growth-based financial path with significant earnings, an efficient capital course and major cost reductions.

While 2023 was the year of integration, from 2024 MBH Bank will focus on further exploiting synergies, thereby increasing efficiency and developing improvements to support strong business expansion, with a focus on making processes and service even more customer-centric.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item.

Shareholder **Tamás Korányi** asked whether the Bank plans to increase its public shareholding and whether an IPO is possible in the future, given the Company's strategic ambition to be actively listed on the stock exchange.

In the first part of his answer, **Dr. Zsolt Barna** explained in general terms that for a company positioning itself as a dominant institution in Central and Eastern Europe, it is crucial to be accepted by financial and capital market participants, investors and other international partners, and for this, a proper stock exchange presence is essential. Continuing his answer, he confirmed that MBH aims to become a major player in the Hungarian capital market and to be listed as soon as possible at least on the Budapest Stock Exchange, thus increasing the public shareholding. The Bank, with the assistance of international consultants and experts from MBH Investment Bank, has begun preparations and a timetable for a listing could be set this year.

No further questions, comments or motions were received from shareholders.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%) No: 0 Abstained: 0 Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 4/2024. (29 April) of the MBHB General Meeting

The General Meeting approves the report of the Board of Directors on the Company's business policy for the year 2024.

Agenda item 3:

Opinion vote required under Act LXVII of 2019 (Hrsztv.) on the Remuneration Policy prepared pursuant to that act

In connection with agenda item 3, the **Chair** informed the participants that the Company had prepared the Directors' Remuneration Policy pursuant to Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonisation purposes (hereinafter in the context of this agenda item, the *Act*) and the sectoral remuneration legislation applicable to MBH Bank Plc., which is attached as Annex 6 to the General Meeting Documents. The Chair presents the agenda item.

In his summary, the **Chair** said that the General Meeting of MKB Bank Plc. last adopted a resolution on the Remuneration Policy of the Board of Directors by Resolution 11/2020 on 17 April 2020.

The Remuneration Policy pursuant to the Act must be put on the agenda of the General Meeting for an opinion vote when it changes significantly, but at least every four years.

The purpose of the Remuneration Policy for Directors is to comply with the Act and enable MBH Bank Plc. to establish a remuneration policy for all directors falling within the scope of the Hrsztv. Pursuant to Section 2 (2) of the Act, the following positions held in MBH Bank Plc. fall within the scope of the Remuneration Policy for Directors: Chairman, Chief Executive Officer, Deputy Chairman and Chief Executive, members and chairman of the Board of Directors and members and chairman of the Supervisory Board, i.e. they can therefore be considered as directors.

The Remuneration Policy for Directors has been prepared in accordance with the Act and the sectoral remuneration legislation governing MBH Bank Plc.

Pursuant to Section 16 (5) of the Act, directors may only be remunerated on the basis of the Remuneration Policy for Directors submitted to the General Meeting for an opinion expressing vote.

The **Chair** gave an overview of the main changes introduced by the amendment to the Remuneration Policy under the Act, then asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%) No: 0 Abstained: 0 Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 5/2024. (29 April) of the MBHB General Meeting

The General Meeting has approved the remuneration policy under Act LXVII of 2019 (Hrsztv.) in an opinion expressing vote.

Agenda item 4

Adoption of the 2023 Corporate Governance Report

On agenda item 4, the Chair informed the General Meeting that the Corporate Governance Report is attached as Annex 7 to the General Meeting Documents. The Chair presents the agenda item.

The **Chair** presented that as a public limited company listed on the Budapest Stock Exchange, MBH Bank, and its predecessor MKB Bank has prepared its Corporate Governance Report for the fifth time. The report presents the corporate governance practices of the company in accordance with the Corporate Governance Recommendations of the Budapest Stock Exchange, and provides a detailed description of compliance with each of the points of the Recommendations.

MBH Bank Plc. continues to attach great importance to the development and operation of a corporate governance system that complies with best market practice and ensures efficient and effective operation, and responsible corporate governance. The governing structures of MBH comply with legal, supervisory and stock exchange requirements along with its own business specialities. MBH intends to comply at the possible highest level with the Corporate Governance Recommendations published by the BSE.

The Recommendations contain 72 points, including 60 recommendations and 12 proposals. In 2023, MBH Bank Plc. is in full compliance with 57 of the 60 recommendations, and in 3 cases it is currently not or only partially in compliance with the relevant recommendation, for which the Company provides a detailed explanation in the report. The company is in line with all 12 proposals, so there is no negative answer here. Overall, the Bank's compliance rate with the Recommendations is 95.8%, an improvement on the previous year's compliance rate of 94.4% in 2022. The BSE annually measures and publishes the compliance of listed companies with the Recommendations on an aggregate basis, which was 79.2% in 2022, it can therefore be seen that the Company has prudent corporate governance practices in this respect.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%) No: 0 Abstained: 0 Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 6/2024. (29 April) of the MBHB General Meeting

The General Meeting approves the Corporate Governance Report for 2023.

Agenda item 5

Granting a hold-harmless warrant to the members of the Board of Directors and the Supervisory Board of the Company and the legal predecessor Takarékbank Zrt.

The **Chair** informed the General Meeting that the 5th agenda item was the granting of hold-harmless warrant to the members of the Board of Directors and the Supervisory Board of the Company and the predecessor Takarékbank Zrt. The Chair presents the agenda item.

In his summary, the **Chair** stated that the General Meeting has the power, pursuant to Section 3:117 (1) of Act V of 2013 on the Civil Code (hereinafter Civil Code), to grant hold-harmless warrant to the members of the Board of Directors and the Supervisory Board recognising the adequacy of their activities if they acted in the best interests of the Company during the previous financial year. In accordance with the practice of previous years, in connection with the adoption of the annual accounts and in view of the prudent operation of the Company, it was proposed to grant a hold-harmless warrant for the previous financial years to all members of the Board of Directors and the Supervisory Board of MKB Bank Plc. and MBH Bank Plc. who are members of the Board of Directors and the Supervisory Board of MBH Bank Plc., respectively, in accordance with Clause 5.1 of the Articles of Association of the Company. With a view to the merger on 30 April 2023 and applying a uniform procedure, it is further proposed that the members of the Board of Directors and the Supervisory Board of the predecessor Takarékbank Zrt. also receive the hold-harmless warrant from 1 January 2023 to 30 April 2023: The year-end 2023 internal audit, compliance and anti-money laundering, safeguarding officer report and operational risk report did not identify any significant deficiencies for any of the Companies that would prevent the issuance of a hold-harmless warrant.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164.760 (~100%) No: 0 Abstained: 2 (~0.00%) Did not vote: 0

The **Chair** established that the General Meeting approved the motion and announced the resolution:

Resolution No. 7/2024. (29 April) of the MBHB General Meeting

The General Meeting declares that the following members of the Board of Directors and the Supervisory Board have acted in the best interests of the Company and, therefore, certifying the adequacy of their activities, grants them a hold-harmless warrant pursuant to Section 3:117 of Act V of 2013 on the Civil Code, as follows:

MKB Bank Plc. - Members of the Board of Directors:

*dr. Zsolt Barna: 1 January 2023 - 30 April 2023
Marcell Tamás Takács: 1 January 2023 - 30 April 2023
István Sárvári: 1 January 2023 - 30 April 2023
dr. Balázs Vinnai: 1 January 2023 - 30 April 2023
Levente László Szabó: 1 January 2023 - 30 April 2023
Ádám Egerszegi: 1 January 2023 - 30 April 2023
Andrea Mager: 1 January 2023 - 30 April 2023*

MKB Bank Plc. – members of the Supervisory Board:

*dr. Andor Nagy: 1 January 2023 - 30 April 2023
Rita Feodor: 1 January 2023 - 30 April 2023
dr. Géza Károly Láng: 1 January 2023 - 30 April 2023
Kitti Dobi: 1 January 2023 - 30 April 2023
Balázs Bechtold: 1 January 2023 - 30 April 2023
dr. Ilona Török: 1 January 2023 - 30 April 2023
dr. Péter Magyar: 1 January 2023 - 30 April 2023
Miklós Vaszily: 1 January 2023 - 30 April 2023
Zsigmond Járai: 1 January 2023 - 30 April 2023
Dr. Erzsébet Beáta Bánkúti: 1 January 2022 - 31 August 2022*

Takarékbank Zrt. - members of the Board of Directors

*Levente László Szabó: 1 January 2023 - 30 April 2023
Ádám Egerszegi: 1 January 2023 - 30 April 2023
János Zoltán Bogdán: 1 January 2023 - 30 April 2023
György Schamschula: 1 January 2023 - 30 April 2023
Dr. Edina Tófeji: 1 January 2023 - 30 April 2023
Zoltán Váradi: 1 January 2023 - 30 April 2023*

Takarékbank Zrt. - members of the Supervisory Board

*Béla Hetzmann: 1 January 2023 - 30 April 2023
Dr. András Csaba Bencze: 1 January 2023 - 30 April 2023
Viktor Iván Katona: 1 January 2023 - 30 April 2023
András József Tölgyes: 1 January 2023 - 30 April 2023
Katalin Králik Vargáné: 1 January 2023 - 30 April 2023*

MBH Bank Plc. - members of the Board Of Directors

dr. Zsolt Barna: 1 May 2023 - 31 December 2023
Marcell Tamás Takács: 1 May 2023 - 31 December 2023
István Sárváry: 1 May 2023 - 31 December 2023
dr. Balázs Vinnai: 1 May 2023 - 31 December 2023
Levente László Szabó: 1 May 2023 - 31 December 2023
Ádám Egerszegi: 1 May 2023 - 31 December 2023
Andrea Mager: 1 May 2023 - 31 December 2023

MBH Bank Plc. - members of the Supervisory Board

dr. Andor Nagy: 1 May 2023 - 31 December 2023
Rita Feodor: 1 May 2023 - 31 December 2023
dr. Géza Károly Láng: 1 May 2023 - 31 December 2023
Kitti Dobi: 1 May 2023 - 31 December 2023
Balázs Bechtold: 1 May 2023 - 31 December 2023
dr. Ilona Török: 1 May 2023 - 31 December 2023
dr. Péter Magyar: 1 May 2023 - 31 December 2023
Miklós Vaszily: 1 May 2023 - 31 December 2023
Zsigmond Járjai: 1 May 2023 - 31 December 2023

Agenda item 6

Election of the statutory auditor and determination of their remuneration for the year 2024, approval of the appointment of the person responsible for the audit and determination of the material terms of the contract to be concluded with the auditor

The Chair said that agenda item 6 concerns the election of the Company's permanent auditor and the determination of their remuneration for the year 2024, the approval of the appointment of the person responsible for the audit and the determination of the material terms of the contract to be concluded with the auditor. The agenda item is presented also by the Chair.

The Chair informed that, in accordance with the proposal of the Audit Committee of MBH Bank Plc., it is proposed to the General Meeting that the Company's current permanent auditor, PricewaterhouseCoopers Könyvvizsgáló Kft. ("PwC"), be re-appointed to audit the Company's accounts for the financial year 2024.

It is proposed that the annual ordinary audit fee for PwC for the financial year 2024 be capped at HUF 381 million + VAT based on the indicative proposal of the Company.

Based on the nomination of PwC, it is further proposed that the General Meeting approve the appointment of Árpád Balázs as the person responsible for the audit and the registered auditors, and Balázs Mészáros as his deputy.

The essential terms of the contract to be concluded with the permanent auditor, i.e. the audit firm and the auditor and his/her deputy, the remuneration of the audit firm, the subject matter, duration, effective date and termination date of the contract and other miscellaneous provisions, as just described, are set out and reproduced on pages 124-125 of the General Meeting Documents and are therefore not described in detail.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%)

No: 0

Abstained: 0

Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 8/2024. (29 April) of the MBHB General Meeting

For the 2024 business year the General Meeting appoints PricewaterhouseCoopers Könyvvizsgáló Kft. (Cg 01-09-063022, Hungarian Chamber of Auditors Registration Number: 001464, hereinafter: 'PwC Könyvvizsgáló Kft.') as the Company's permanent auditor, and sets the annual audit fee for PwC Könyvvizsgáló Kft. for the 2024 business year at a maximum of HUF 381 million + VAT.

The General Meeting also authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Finance and Reporting area to negotiate the conclusion of the contract of engagement with the auditor. The final amount of the assignment contract is decided by the Board of Directors within the limits set by the General Meeting, as well as the conclusion of the contract.

In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) as the person responsible for the auditing of MBH Bank Plc. in 2024.

In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Balázs Árpád Mészáros registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 005614, registration number: 005589) as the person responsible for the auditing of MBH Bank Plc. for 2024 in the event Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) is impeded in his duties.

According to the submission, the General Meeting approves the terms and conditions of the Company contract to be concluded with the auditor, and at the same time invites the Board of Directors to conclude the corresponding assignment contract with the appointed auditor within 90 days of their appointment, on behalf of MBH Bank Plc.

Agenda item 7

Establishment of the remuneration of the members of the Board of Directors, Supervisory Board and Audit Committee

The Chair informed the General Meeting that item 7 on the agenda was the determination of the remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee. Again, the Chair presents the agenda item.

In his summary, the Chair explained that in 2022, MKB Bank Plc. took over the group management role from Magyar Bankholding Zrt, and in this context the remuneration of the Bank's executive board members was reviewed, and the General Meeting decided to increase the remuneration in April 2022, reflecting the increasing responsibilities of the board members, their expanding responsibilities, the associated risks and the work expected by the owners. It is proposed that the General Meeting set the remuneration for the members of the Supervisory Board and Board of Directors for the subsequent one year period at the same amount as approved at the Annual General Meeting held on 26 April 2022, then also maintained at the General Meeting of 27 April 2023. The members of the Audit Committee do not receive any separate remuneration for that office.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%)

No: 0

Abstained: 0

Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 9/2024. (29 April) of the MBHB General Meeting

The General Meeting decides to keep the remuneration of the members of the Supervisory Board and the Board of Directors at the same amount as specified in General Meeting resolution 30/2022 (26 April) and with the payment practice for the period up to the date of approval of the annual report for 2024 prepared in accordance with the provisions of the Accounting Act. The members of the Audit Committee do not receive any separate remuneration for that office.

Agenda item 8

Authorisation of the Board of Directors to acquire treasury shares

The **Chair** informed the participants that agenda item 8 is about the authorisation of the Board of Directors to acquire own shares. The Chair presents the agenda item.

The **Chair** said that item pursuant to Section 3:222 (1) of Act V of 2013 on the Civil Code), a public limited company may acquire shares issued by it in an amount not exceeding 25 percent of its share

capital. Pursuant to the provisions of the Civil Code and in accordance with the provisions of Section 3.1.16 (g) of the Articles of Association of the Company, the General Meeting is entitled to authorise the Board of Directors of the Company to acquire treasury shares for a maximum period of 18 months, subject to the determination of the type, class, number, nominal value and, in the case of acquisition for consideration, the minimum and maximum amount of the consideration.

In order to implement the Company's business strategy as planned, to maintain the stability of the share price and to carry out transactions related to capital optimisation, it is proposed to authorise the Board of Directors to acquire own shares under the above conditions.

In view of the above, we propose that the General Meeting, in addition to determining the type, class, number, nominal value, minimum and maximum amount of the consideration to be paid for the shares to be acquired, as set out in the proposed resolution, authorise the Board of Directors to acquire treasury shares by resolution for a period of 18 months.

An important rule for the security of the Company's operations is that, under the relevant legislation of Hungary and European Union, the Company may only purchase shares issued by it for the protection of own funds with the prior approval of the Magyar Nemzeti Bank.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%)

No: 0

Abstained: 0

Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 10/2024. (29 April) of the General Meeting

Pursuant to Section 3:223 (1) of Act V of 2013 on the Civil Code (Civil Code) and Section 3.1.16 (g) of the Articles of Association of the Company, the General Meeting authorises the Board of Directors to acquire the Company's own shares, in particular, but not exclusively in order to implement the Company's business strategy as planned and to maintain the stability of the share price, as well as to perform capital optimisation transactions, subject to the following conditions.

1. The type, nominal value and number of own shares that may be acquired:

'A' series ordinary share of HUF 1,000 par value,

- Up to a maximum of 15% of the total nominal value of the share capital at any one time, i.e. a maximum of 48 million 379 thousand 443 ordinary shares of series A with a nominal value of HUF 1,000 each.

2. The method of acquisition of treasury shares and the determination of the minimum and maximum amounts of the consideration:

- in the case of an over-the-counter (OTC) transaction, the maximum purchase price is up to ten times the nominal value of the ordinary share, i.e. HUF 10,000, or

- in the case of a transaction on a trading venue (regulated market, MTF or OTF), the maximum purchase price is up to 120% of the turnover-weighted average stock exchange price of the ordinary share in the month preceding the date of the transaction.

3. This authorisation shall be valid for 18 months from the date of adoption of this decision.

4. Other conditions for the acquisition of own shares are governed by the relevant provisions of the Civil Code.

Agenda item 9

Amendment of the Articles of Association of the Company

Turning to agenda item 9, the **Chair** briefly summarised the proposal to amend the Company's Articles of Association. A detailed justification of the proposal to amend certain provisions of the Articles of Association can be found in the section from page 132 to page 143 of the General Meeting Documents.. The Articles of Association, consolidated with the amendments, are attached as Annex 8 to the General Meeting Documents. Shareholders or shareholder representatives did not object to the Chair abstaining from explaining all the provisions of the Articles of Association affected by the amendment and giving a summary of the main reasons for the amendment.

The **Chair** explained that the main objectives of the amendment of the Articles of Association are to increase the efficiency of the preparation and conduct of the General Meeting, to increase the operational security of the Company, to introduce amendments to the Articles of Association related to subsidiaries and to make further technical clarifications due to the change of the name of the Company and its acquisition activities.

In view of the above, the proposal contains the following main amendments:

- On 30 September 2023 MBH DUNA BANK Zártkörűen Működő Részvénytársaság became a direct subsidiary under the majority control of the Company. With the amendment of the name of the Company with effect from 1 May 2023, the name of the former credit institution subsidiaries has also been changed. It is appropriate to make these changes to the Articles of Association
- In accordance with the proposal, shareholders who expressly request the Company to publish the General Meeting materials prior to the next General Meeting will receive them directly by electronic means.
- Provisions are repealed which are otherwise applicable by virtue of the legislation (e.g.: repeal of Clause 3.1.6 of the Articles of Association, which is otherwise regulated by Section 3:17 (5) of the Civil Code, the repeal of Clause 3.1.7 of the Articles of Association, which is also regulated by Section 3:17 (6) of the Civil Code).
- In line with the legal provisions, in order to establish a more flexible and faster procedure, the amendment of the provisions on the disposal of shares acquired with the authorisation of the General Meeting will allow for more efficient measures to be taken in cases where the interests of the Company so require. The transparency and regularity of transactions in treasury shares will continue to be ensured in the future in accordance with the legal provisions, and are not affected by this amendment to the Articles of Association.
- For the sake of clarity, the rules for cases where a quorate General Meeting is unable to take a decision on all items on the agenda, and the General Meeting is suspended, are also detailed in the Articles of Association.

- The proposed Articles of Association are intended to create a clear liability situation in objectively defined cases where the failure to register a shareholder in the share register is caused by an event outside the responsibility of the Company and independent of the Company.
- The amendment to the Articles of Association sets out the consequences of abstaining from speaking at a General Meeting.
- The rules on the exercise of voting rights by post will be repealed in view of the fact that practical experience has shown that shareholders have not made use of this possibility in the past, and that with the increase in the number of shareholders, the conclusive nature of shareholder identification is uncertain due to the lack of personal character of voting by post.
- Under the Articles of Association, in accordance with the previous legal provisions, the Company has an Audit Committee of three members, but the amendment to the Civil Code that entered into force on 1 January 2022 allows the Audit Committee to be composed of at least three and no more than six members, in accordance with the provisions on the number of members of the Supervisory Board.
- It is clarified in the Articles of Association that the rules on pre-emptive subscription rights apply only in the case of a private placement of new shares.
- Appendix 2 will also be amended, updating the list of establishments and branches.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** informed the shareholders that the General Meeting will vote on two resolutions under this agenda item. In the first instance, it is necessary to vote on whether the General Meeting wishes to decide on the amendment of the Articles of Association, either separately or by means of a single resolution. He presented the first proposal for a resolution related to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%)

No: 0

Abstained: 0

Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 11/2024. (29 April) of the MBHB General Meeting

The General Meeting agrees to adopt a resolution to amend the Articles of Association of the Company as proposed by the Board of Directors.

* * *

The **Chair** introduced the second proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting is by a three-quarters (75%) majority.

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%)

No: 0

Abstained: 0

Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 12/2024. (29 April) of the MBHB General Meeting

The General Meeting adopts the amendment of Clauses 1.6, 1.8, 2.2.1, 2.2.2, 3.1.5, 3.1.6, 3.1.7 of the Articles of Association, Clauses 3.1.16 (a), (g), (q), (t) and (v), the insertion of a new Section 3.1.20, the number of subsequent Clauses being changed accordingly, the new Clause 3.1.21. 1 (a) and (d), new 3.1.23, new 3.2.1, 3.2.2 (o) and (t), 3.2.5 and 3.2.9, 3.3.5. 1(l) and (p), 3.3.8.1, 3.3.8.2, 3.3.8.3, 3.4.1, 6.1, 8.1, 8.2 and 9.2 and Appendix 2, Clauses 1 and 2. The Articles of Association, as consolidated with the amendments, are attached to this resolution as Annex 1. The amended Articles of Association of the Company shall enter into force on 29 April 2024.

Agenda item 10:

Election of a member of the Board of Directors

Turning to agenda item 10, the **Chair** informed the General Meeting that it was about the election of a member of the Board of Directors. The Chair presents the agenda item.

The **Chair** informed the General Meeting that the mandate of Ms Andrea Mager, current member of the Board of Directors, expires on 31 August 2024. The Company received a shareholder proposal that Ms Andrea Mager be re-elected by the General Meeting as a member of the Board of Directors for a fixed term of office from 1 September 2024 to 31 August 2026.

“Hpt.”) the employer's rights are exercised by the General Meeting in terms of the CEO. Pursuant to Section 14 (1) (e) and Section 137 of the Act on Credit Institutions and Financial Enterprises, the approval of the Magyar Nemzeti Bank is required for the election of a member of the Board of Directors who qualifies as a member of the Board of Directors. If the MNB approval is not yet available on 1 September 2024, the date on which Andrea Mager takes up office is the date of receipt of the authorisation decision issued by the Magyar Nemzeti Bank or, if the acceptance is made after that date, the date of acceptance. The remuneration of the member of the Board of Directors shall be governed by the provisions of General Meeting Resolution 8/2023 (27 April).

Given that Ms Andrea Mager is currently a member of the Board of Directors of the Company, the Chair did not present her CV in connection with her re-election, which can be read on page 146 of the General Meeting Documents and is also projected.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%

100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%)

No: 0

Abstained: 0

Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 13/2024. (29 April) of the MBHB General Meeting

The General Meeting appointed Ms Andrea Mager (mother's name: Nagy Izabella; date and place of birth: 24.05.1966, Szombathely; address: 1121 Budapest, Árnvas út 18.) on 01 September 2024. or, if the authorising decision issued by the Magyar Nemzeti Bank concerning the member of the Board of Directors has not been issued by 01 September 2024, from the date on which the authorising decision issued by the Magyar Nemzeti Bank concerning the member of the Board of Directors is issued and the member of the Board of Directors accepts his election in writing, for a fixed term of office until 31 August 2026.

The **Chair** congratulated Ms Andrea Mager on her election.

Agenda item 11:

Election of a member of the Audit Committee

The **Chair** said that the 11th and last agenda item of today's General Meeting was the election of the Audit Committee. Again, the Chair presents the agenda item.

The **Chair** explained that pursuant to Section 3:291 (4) of the Civil Code, the Audit Committee shall consist of at least three members. In order to ensure the Company's continued operation at a higher level, it is necessary to expand the Audit Committee, which currently consists of three members, to four members. The proposal to the General Meeting is that Mr. Zsigmond Járai, independent member of the Supervisory Board be elected as a member of the Audit Committee for a fixed term of office until 31 December 2025, in line with the expiry date of his mandate on the Supervisory Board. The members of the Audit Committee do not receive any separate remuneration for that office.

In view of the fact that Zsigmond Járai is currently also a member of the Supervisory Board of the Company, the Chair did not present the candidate's CV separately in this case, it can be read on page 149 of the General Meeting Documents and is also projected.

The **Chair** asked the shareholders and the representatives of the shareholders if they had any questions or comments on the agenda item. The shareholders did not indicate their intention to raise any questions, comments or motions.

The **Chair** introduced the proposal for a resolution relating to the agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting was to take place by simple majority (50% + 1 vote).

Votes:

Number of votes cast: 320,164,762

The percentage of share capital represented by the votes cast: 99.27%
100% of the shares represented at the meeting voted

Yes: 320,164,762 (100%)

No: 0

Abstained: 0

Did not vote: 0

The **Chair** established that the General Meeting unanimously approved the motion and announced the resolution:

Resolution No. 14/2024. (29 April) of the MBHB General Meeting

The General Meeting elects Zsigmond Járai as a member of the Audit Committee for a definite term from 29 April 2024 to 31 December 2025 (mother's name: Róza Molnár; place and date of birth: Biharkeresztes, 29.12.1951.; address: 1068 Budapest, Városligeti fasor 40. 1st fl. 1/A).

The **Chair** congratulated Mr Zsigmond Járai on his election.

* * *

The **Chair** noted that there was no change in the number of attendants, the General Meeting had a quorum at all times and that it discussed all agenda items therefore its work was completed. He thanked the participants for their contribution and gave the floor to Dr. Zsolt Barna, Chairman and Chief Executive Officer, to close the General Meeting.

Dr. Zsolt Barna thanked the participants, stressing that the reports provided a complete picture of the current situation of the Bank Group and insight into the future vision, laying the foundation for the vision set out in the strategy, which could become even more positive as the macroeconomic environment improves. Following his closing remarks, the Chairman of the Board of Directors closed the General Meeting.

Date: Budapest, 29 April 2024