



## **MINUTES of the Annual General Meeting**

of MKB Bank Plc. (1056 Budapest, Váci u. 38.) held on 17 April 2020, via videoconference

**Date of the General Meeting:** 17 April 2020, 10:00

**Venue:** videoconference meeting

### **Participants:**

*on behalf of MKB Bank Plc. ('Company' or 'MKB Bank'):*

Ágnes Hornung, Chair of the Supervisory Board

dr. András Csapó, Deputy Chief Executive Officer, member of the Board of Directors, Chair of the General Meeting

Csaba Gábor Fenyvesi, Deputy Chief Executive Officer

Dóra Bertalan, director, moderator, official counter of the votes

dr. Gergely Wietecha, legal counsel, official counter of the votes

Gábor Ördög, Head of Department, keeper of the minutes

Gábor Palkovics, Senior IT helpdesk officer

*on behalf of Deloitte Könyvvizsgáló és Tanácsadó Kft:*

Gábor Molnár, person responsible for the audit (until the discussion of the agenda item 1)

Zoltán Mádi-Szabó, deputy of the person responsible for the audit (until the discussion of the agenda item 1)

*on behalf of the National Bank of Hungary:*

Csaba Juhász, senior bank supervisor

Gabriella Agócs, Mrs Vadász, bank supervisor

**Dóra Bertalan**, the moderator of the general meeting, greeted the participants, then gave information on how to use video conferencing, make comments and conduct voting, and then handed the floor to Deputy CEO dr. András Csapó.

**Dr. András Csapó** greeted the participants and opened the annual general meeting (hereinafter: '**General Meeting**'). He said that dr. Ádám Balog, Chairman of the Board of Directors, is prevented for personal reasons, therefore dr. András Csapó was asked to chair the General Meeting. Interpreting the words of the Chairman of the Board of Directors, dr. András Csapó explained that the General Meeting was convened by the Board of Directors with the approval of the Supervisory Board in order to approve the 2019 annual reports of MKB Bank and to make the related decisions of the General Meeting. With regard to the emergency declared due to the coronavirus, the Company was not able to hold the General Meeting with the physical attendance of the participants, however, in order to make the necessary General Meeting decisions and fulfil the Company's legal obligations, the meeting will be held, in an unusual way, by videoconference. He thanked that despite the extremely difficult situation, all shareholders would participate in the General Meeting, thus supporting the operation of MKB Bank. In his introduction, he emphasized that the restructuring period since 2015 was a defining period of MKB Bank's 70-year history. Over the past five years, management, with effective professional work, has confidently set the financial institution on a growing path and successfully digitized the financial institution. The successful reconstruction of the MKB Group was also reflected in the year-on-year improving financial results. In addition to maintaining and further strengthening the traditionally strong corporate lending focus, MKB Bank has also become a growing actor in the retail market. The quality of the bank's portfolio has significantly improved, and its operational and cost efficiency has strengthened: Nowadays, MKB already has one of the most stable capital positions in the Hungarian banking sector. As a result of the steady and major development, also evident from the documents of the General Meeting, the MKB Group successfully fulfilled its EU Commitments according to its own assessment.

After the introduction, at the request of the Chairman of the Board of Directors, **dr. András Csapó** requested a vote on the issue of the election of the Chairman of the General Meeting. The voting will take place as open, simple majority voting.

***Voting on the election of the Chair of the General Meeting:***

**Votes:**

Yes: 100,000,000

No: 0

Abstained: 0

**Dr. András Csapó** stated that the General Meeting unanimously approved the motion and announced the resolution:

**Resolution No. 5/2020 (17 April) of the General Meeting**

The General Meeting has elected Deputy Chief Executive Officer dr. András Csapó, as the Chair of the General Meeting.

**Dr. András Csapó**, the Chair of the General Meeting (hereinafter: the '**Chair**') informed the participants that all shareholders of the Company had made a preliminary written statement in which they stated that they were aware that pursuant to Section 4 (1) of Government Decree 46/2020 (16 March), it is forbidden to be present at the venue of the event, regardless of the number of participants and the venue of the event. In the statement, the shareholders also expressly agreed that MKB Bank should hold the General Meeting exclusively by electronic means, i.e., video conferencing, in the absence of physical attendance with regard to the emergency situation caused by the COVID-19 epidemic, the

state of emergency declared by Government Decree 40/2020 (11 March) and the government measures introduced, in particular with regard to Section 4(1) of Government Decree 46/2020 (16 March) and, contrary to the provisions of the Articles of Association, in order to protect the health of the participants. The shareholders also agreed that the holding of the General Meeting by videoconference with pursuant to Section 2(1) of Government Decree 102/2020 (10 April) ensures that the General Meeting is not prevented from making decisions in compliance with the curfew regulations, thus have expressly agreed that the necessary decisions on the issues on the published agenda will be made by the General Meeting of the Company.

The Company sent the connection data and all identifiers required for the connection to the General Meeting via videoconferencing to the shareholders to the pre-agreed contact addresses. They were made available only to the legal representative or a natural person representative of the shareholder attending the General Meeting and arrangements were made for the confidential processing of those data. The shareholders have stated that there is no technical barrier to their participation in the General Meeting by videoconference. The shareholders also consented to the audio recording of the General Meeting in order to assist in the keeping of the minutes, which the Company will keep strictly confidential by deleting the recording after the signing of the minutes of the General Meeting.

The shareholders expressly agreed to this and also authorized the keeper of the minutes of the General Meeting to sign the General Meeting Attendance Form in respect of each shareholder, acting in their place and on their behalf, and indicating their capacity in the event of their participation in the General Meeting. The shareholders stated that they would not bring an action for the annulment of the resolutions passed at the General Meeting to be held in this way with reference to the irregularity of holding the General Meeting by videoconference, and undertook to recognise the resolutions passed as valid in writing after the General Meeting pursuant to Section 3: 111 (3) of the Civil Code.

The **Chair** confirmed that during the shareholder identification, the employees of MKB Bank verified the identity of the participants with the help of video images, and verified the right of representation on the basis of the documents provided in advance.

The **Chair** stated that there were no obstacles to holding the General Meeting and that the General Meeting has a quorum given that all the 100 million shares representing the share capital are adequately represented and all shareholders of the Bank will participate in the General Meeting.

The **Chair** designated MKB Bank employees Gábor Ördög, as the Minute Keeper of the General Meeting, and Dóra Bertalan and dr. Gergely Wietecha as counters of the votes. He proposed that the General Meeting elect representative of the Blue Robin Investments S.C.A. shareholder Marcell Takács as the certifier of the minutes. The voting will take place as open, simple majority voting.

***Voting on the certifier of the minutes:***

**Votes:**

Yes: 100,000,000

No: 0

Abstained: 0

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

**Resolution No. 6/2020 (17 April) of the General Meeting**

The General Meeting appoints representative of the Blue Robin Investments S.C.A. shareholder Marcell Takács as the certifier of the minutes.

**Marcell Takács** declared that he accepted the appointment.

\* \* \*

The **Chair** informed the General Meeting that, in accordance with the rules governing public companies, the General Meeting was convened by a notice (hereinafter: ‘**invitation**’) published on 17 March 2020. At the same time, the agenda of the General Meeting was published. The Company published the written proposal containing detailed justification of the draft resolutions relating to the agenda items in the “*Documents of the Annual General Meeting of 17 April 2020*” (hereinafter: “**General Meeting Documents**”) and the key data of the consolidated and individual annual reports of MKB Bank Plc. for 2019 on 26 March 2020. The Company sent the invitation to the General Meeting together with the relevant proposals and draft resolutions electronically to the shareholders who had previously notified the Company of this request in writing. The proposals for the General Meeting were approved in advance and recommended to the General Meeting for approval by the Board of Directors of the Bank and by the Supervisory Board in a joint meeting on 25 March 2020. The Board of Directors is represented by dr. András Csapó, member of the Board and the Supervisory Board is represented by the Chair of the Board at the General Meeting. Members of these bodies do not attend the General Meeting by prior arrangement due to their other official duties.

The **Chair** said that the agenda of the General Meeting can be found on page 2 of the General Meeting Documents. He informed the participants that the Company did not receive any proposal to supplement the agenda of the General Meeting or to draft a new resolution. He suggested that the General Meeting decide on the proposed resolutions in the order of the items on the agenda of the General Meeting in the invitation. No questions, comments or motions were made regarding the items on the agenda and the order of their discussion.

### **The agenda of the General Meeting**

- 1. Financial statements of MKB Bank Plc. for the financial year 2019 prepared under the International Financial Reporting Standards approved by the EU: separate (unconsolidated) and consolidated financial statements, appropriation of profit and dividend payment**
  - 1.1. The report of the Board of Directors on the business activities in 2019
  - 1.2. The proposal of the Board of Directors on the 2019 separate (unconsolidated) financial statements prepared under IFRS
  - 1.3. The proposal of the Board of Directors on the 2019 consolidated financial statements prepared under IFRS
  - 1.4. The proposal of the Board of Directors on the appropriation of profit and the payment of dividend for the year 2019
  - 1.5. The report of the Supervisory Board on the 2019 separate (unconsolidated) financial statements prepared under IFRS and the appropriation of profit proposal, as well as on the 2019 consolidated financial statements prepared under IFRS
  - 1.6. The report of the auditor on the 2019 separate (unconsolidated) financial statements prepared under IFRS
  - 1.7. The report of the auditor on the 2019 consolidated financial statements prepared under IFRS
  - 1.8. Adoption of decisions regarding performance related remuneration for the year 2019
- 2. Approval of the Corporate Governance Report for 2019**
- 3. Decision on granting discharge of liability to Board of Directors and Supervisory Board members**

4. **Non-binding voting stipulated by Act No. LXVII of 2019 (Hrsztv.) on the Remuneration Policy prepared under the same act**
5. **Election of executive officers**
6. **The report of the Board of Directors on the business policy of the company for 2020**
7. **Election of the auditor and establishment of the auditor's remuneration for the 2020 audit, approval of the persons liable for the audit and determining the conditions of the contract to be concluded with the auditor**
8. **Remuneration of Board of Directors and Supervisory Board members**
9. **Amendment of the Rules of Procedure of the Supervisory Board**

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#### **Discussion of Agenda item 1.**

##### **Financial statements of MKB Bank Plc. for the financial year 2019 prepared under the International Financial Reporting Standards approved by the EU: separate (unconsolidated) and consolidated financial statements, appropriation of profit and dividend payment**

The Chair informed the General Meeting that the detailed report of the Board of Directors on the business activities in 2019 can be read on pages 4 to 17 of the General Meeting Documents. The report presents the development of macroeconomic key conditions affecting the bank's operations, the situation of the banking sector, the expected effects of the new coronavirus (COVID-19), provides an overview of MKB Group's and MKB Bank's performance in 2019, stating business results, subsidiaries' successes and major strategic and partnership collaborations.

He also informed the General Meeting that the proposal of the Board of Directors to approve the separate i.e., unconsolidated financial statements for 2019 prepared in accordance with the provisions of the Hungarian Accounting Act, including the financial position, income for the period, changes in equity, the data of the statements on individual capital adequacy and unconsolidated cash flows can be found in the section from pages 18 to 23 of the General Meeting Documents and in the separate financial statements attached to the General Meeting Documents.

The proposal of the Board of Directors to approve the consolidated financial statements for 2019 prepared in accordance with International Accounting Standards for, including the data of the consolidated financial statements may be read in section from pages 24 to 28 of the General Meeting Documents, and in the consolidated financial statements attached to the General Meeting Documents.

The proposal of the Board of Directors regarding the distribution of the profit of 2019 and the payment of dividends can be read in the section from pages 29 to 31 of the General Meeting Documents. The profit-sharing proposal for 2019 is that, in view of the decision of National Bank of Hungary on 19 March and 20 March 2020 published due to the emergency situation related to the coronavirus epidemic and its effects on the financial intermediary sector, the General Meeting should decide that the distributable profit from the after-tax profit remains in the retained earnings. Another proposal is that the General Meeting should reserve the right to amend this resolution after the expiry of the deadline of 30 September 2020 included in the decision of National Bank of Hungary.

He explained that the Supervisory Board discussed and proposed to the General Meeting for approval the proposals for the unconsolidated and consolidated financial statements of MKB Bank Plc. for the

financial year ended on 31 December 2019 prepared by the Board of Directors in accordance with the requirements of international accounting standards and for the distribution of profit after tax for 2019. The report of the Supervisory Board can be found on pages 32 to 45 of the General Meeting Documents.

Moving on to the auditor's reports, the Chair said that the reports of Deloitte Könyvvizsgáló és Tanácsadó Kft. (hereinafter "**Deloitte**") on the audit of the 2019 unconsolidated and consolidated financial statements prepared in accordance with International Accounting Standards can be found on pages 46 to 57 of the General Meeting Documents. He asked Gábor Molnár to give his verbal report on the audit work performed at MKB Bank and to present Deloitte's reports.

**Gábor Molnár** said that Deloitte employees examined the 2019 unconsolidated and consolidated financial statements of MKB Bank prepared in accordance with International Accounting Standards. The auditor's representative said that during the audit, Deloitte established that both the unconsolidated and consolidated reports provided a true and fair view of MKB Bank's financial position in 2019 and thus recommended that the General Meeting approve them with an unqualified auditor's report.

The **Chair** thanked the auditor for his report, the work of the auditor's staff in 2019, and the excellent cooperation.

Finally, the **Chair** added that, in connection with the adoption of the 2019 annual reports, it was also necessary to take decisions concerning the performance-based remuneration for 2019. The proposals for the assessment of the achievement of the Corporate Assessment Target Index, the ex-post risk assessment, the approval of the share-based performance remuneration components for the identified persons of MKB Bank Plc. for the year 2019 and the adoption of decisions relating to the remuneration of the Chairman and Chief Executive and the Deputy Chief Executive Officers may be read from page 58 to page 65 of the General Meeting Documents.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the first proposed resolution on the first agenda and then requested a vote on it. Open voting will take place by qualified majority, i.e., with the majority of at least 85% of the shareholders present.

***Voting on the approval of the financial statements of MKB Bank Plc. for 2019 and on the profit appropriation:***

**Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

**Resolution No. 7/2020 (17 April) of the General Meeting**

The General Meeting approves the Board of Directors' report on the 2019 business activities and, accepts - being aware of the reports of the Supervisory Board and the Auditor - the separate (non-consolidated) and consolidated financial statements for 2019 prepared in accordance with the International Financial Reporting Standards as adopted by the EU as well as the proposal concerning the distribution of profit and the payment of dividends.

The General Meeting establishes the separate (non-consolidated) balance sheet of MKB Bank Plc. according to International Accounting Standards 2019 with the following main figures:

**BALANCE SHEET TOTAL: HUF 1,772,456 million**  
**PROFIT BEFORE TAXATION: HUF 41,339 million**

The General Meeting establishes the consolidated balance sheet of MKB Bank Group according to International Accounting Standards 2019 with the following main figures:

**BALANCE SHEET TOTAL: HUF 1,759,796 million**  
**PROFIT BEFORE TAXATION: HUF 43,368 million**

Having recognised the decision of the National Bank of Hungary published on 19 March and 20 March 2020 in relation to the emergency situation resulting from the coronavirus epidemic and its effects on the financial intermediary sector, the General Meeting has decided to retain the distributable profit from the after-tax profits. The General Meeting reserves the right to amend this resolution after the 30 September 2020 deadline specified in the resolution of the National Bank of Hungary.

The **Chair** presented the second proposed resolution on the first agenda and then requested a vote on it. The voting will take place as open, simple majority voting.

***Voting on the adoption of the decisions regarding performance related remuneration for the year 2019:***

**Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

**Resolution No. 8/2020 (17 April) of the 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 2019 financial year.

The General Meeting also confirms the relevant decision of the chairman and CEO, stating that, according to the ex-post risk assessment, there was no individual risk related to the activities of the persons covered by the scope of the remuneration policy under the Credit Institutions Act for the financial years 2017 and 2018.

The General Meeting approves the share-based remuneration component of MKB Bank Plc's remuneration scheme in the form of a share price linked asset (i.e., not an actual share bonus) as proposed.

The General Meeting confirms and approves that, in connection with the approval of the financial statements for the year 2019, chairman and CEO, dr. Ádám Balog, and deputy CEOs András Bakonyi, dr. András Csapó, Ildikó Ginzer, Csaba Fenyvesi and János Nyemcsok are entitled to performance remunerations for the 2019 financial year.

The General Meeting requests the Remuneration Committee, with respect to persons subject to the Remuneration Policy under the Credit Institutions Act (Hpt.), to decide, based on the provisions of MKB

Bank Plc's Remuneration Policy under the Hpt., on the amount of the performance remuneration to be paid to chairman and CEO dr. Ádám Balog, and deputy CEOs András Bakonyi, dr. András Csapó, Ildikó Ginzer, Csaba Fenyvesi and János Nyemcsok for the year 2019. The General Meeting also declares that, based on the ex-post risk assessment, there was no individual risk relating to the activities of the chairman and CEO and the deputy CEOs for the 2017 and 2018 years, therefore, the deferred and withheld instalments of the performance remuneration due in accordance with the payment cycle may be paid out to them in accordance with the provisions of MKB Bank Plc's Remuneration Policy under the Hpt.

The General Meeting calls on the Remuneration Committee to set targets for the year 2020 for the chairman and CEO and deputy CEOs, along with the company's 2020 overall banking objectives.

### **Discussion of agenda item 2**

#### **Approval of the Corporate Governance Report for 2019**

The **Chair** informed the General Meeting that the proposal for the adoption of the 2019 Corporate Governance Report can be read in the section on pages 66 to 71 of the General Meeting Documents. The Corporate Governance Report is attached as Annex 3 of the General Meeting Documents. As a public company, MKB prepared its Corporate Governance Report for the first time. The report presents the corporate governance practices of the joint stock company in accordance with the Corporate Governance Recommendations of the Budapest Stock Exchange.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the proposed resolution and then requested a vote on it. The voting will take place as open, simple majority voting.

#### ***Voting on the approval of the 2019 Corporate Governance Report:***

##### **Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

#### **Resolution No. 9/2020 (17 April) of the General Meeting**

The General Meeting approves the Corporate Governance Report for 2019.

### **Discussion of agenda item 3**

#### **Decision on granting discharge of liability to Board of Directors and Supervisory Board members**

The **Chair** informed the General Meeting that the proposal to grant a hold-harmless warrant to the members of the Board of Directors and the Supervisory Board can be read in sections 72 to 74 of the General Meeting Documents.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the proposed resolution and then requested a vote on it. The voting will take place as open, simple majority voting.

***Voting on the granting hold-harmless warrant to the members of the Board of Directors and the Supervisory Board:***

**Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

**Resolution No. 10/2020 (17 April) of the General Meeting**

The General Meeting concludes that the management activities of the following members of the Board of Directors and the Supervisory Board were satisfactory for the following period, and therefore grants the hold-harmless warrant to them pursuant to Section 3:117 of Act V of 2013 on the Civil Code:

***Members of the Board of Directors:***

dr. Ádám Balog: 1 January 2019 - 31 December 2019.

dr. András Csapó: 1 January 2019 - 31 December 2019.

Márk Hetényi: 1 January 2019 - 31 December 2019.

Imre Kardos: 1 January 2019 - 31 December 2019.

Balázs Nyitrai: 1 January 2019 - 31 December 2019.

***Members of the Supervisory Board:***

Ágnes Hornung: 28 February 2019 - 31 December 2019.

Rita Feodor: 1 January 2019 - 31 December 2019.

Albert Godena: 1 January 2019 - 31 December 2019.

dr. László Ipacs: 25 February 2019 - 31 December 2019.

Ferenc Müller: 1 January 2019 - 31 December 2019.

János Nyemcsok: 1 January 2019 - 31 December 2019.

András Oszlányi Törtel: 25 February 2019 - 31 December 2019.

**Discussion of agenda item 4**

**Non-binding voting stipulated by Act No. LXVII of 2019 (Hrsztv.) on the Remuneration Policy prepared under the same act**

The **Chair** said that the Company had prepared the Directors' Remuneration Policy required under Hrsztv. in compliance with the provisions of Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonisation purposes Hrsztv.) and the sectoral remuneration legislation governing MKB Bank Plc. The proposal for the adoption of the remuneration policy according to the Hrsztv. can be found on pages 75-76 of the General Meeting Documents. The policy forms Annex 4 of the General Meeting Documents.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the proposed resolution and then requested a vote on it. The voting will take place as open, simple majority voting.

***Non-binding voting on the adoption of a remuneration policy in accordance with Hrsztv.***

**Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

**Resolution No. 11/2020 (17 April) of the General Meeting**

The General Meeting has approved the remuneration policy under Act LXVII of 2019 (Hrsztv.) in a non-binding voting.

**Discussion of agenda item 5**

**Election of executive officers**

The **Chair** informed the General Meeting that the proposal for the election of executive officers could be read from pages 77 to 80 of the General Meeting Documents. He stressed that the General Meeting Documents contained a brief presentation of the persons proposed for election. He confirmed that the Nomination Committee - assessing the individual suitability of the candidates and the collective suitability of the Board of Directors - had recommended the candidates for election to the General Meeting as members of the Board of Directors. The Board of Directors and the Supervisory Board acknowledged of the nomination.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** introduced the draft resolutions for the agenda and put them to the vote individually. The voting will take place as open, simple majority voting.

***Voting regarding the election of dr. Ádám Balog as a member of the Board of Directors and the Chairman of the Board of Directors:***

**Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

**Resolution No. 12/2020 (17 April) of the General Meeting**

The General Meeting elects the Chairman and Chief Executive Officer dr. Ádám Balog as a member of the Board of Directors from 23 July 2020 to July 22, 2025, subject to the condition that he may take up his position when the authorisation of the National Bank of Hungary has been granted to dr. Ádám Balog. The General Meeting also confirms the General Meeting Resolution 11/2019 (17 January) and re-elects chairman and CEO dr. Ádám Balog as chair of the Board of Directors for the term of his Board of Directors membership.

***Voting on the election of Dr. András Csapó as a member of the Board of Directors:***

**Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

**Resolution No. 13/2020 (17 April) of the General Meeting**

The General Meeting elects dr. András Csapó, Deputy Chief Executive Officer to the Board of Directors from 23 July 2020 to 22 July 2025, subject to the condition that taking on the position and entering into office is that the authorisation of National Bank of Hungary is also available for dr. András Csapó.

***Voting on the election of Mihály Valkó as a member of the Board of Directors:***

**Votes:**

Yes: 100,000,000                      No:     0                      Abstained:     0

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

**Resolution No. 14/2020 (17 April) of the General Meeting**

The General Meeting elects Mr. Mihály Valkó to the members of the Board of Directors of MKB Bank Nyrt. for a definite term of 5 (five) years, subject to the condition that his position shall enter into force from the date on which the National Bank of Hungary grants its permission to his election.

***Voting on the election of Marcell Takács as a member of the Board of Directors:***

**Votes:**

Yes: 100,000,000                      No:     0                      Abstained:     0

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

**Resolution No. 15/2020 (17 April) of the General Meeting**

The General Meeting elects Mr. Marcell Takács to the members of the Board of Directors of MKB Bank Nyrt. for a definite term of 5 (five) years, subject to the condition that his position shall enter into force from the date on which the National Bank of Hungary grants its permission to his election.

***Voting on the election of Dr. Gabriella Gombai as a member of the Board of Directors:***

**Votes:**

Yes: 100,000,000                      No:     0                      Abstained:     0

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

**Resolution No. 16/2020 (17 April) of the General Meeting**

The General Meeting elects dr. Gabriella Gombai to the members of the Board of Directors of MKB Bank Nyrt. for a definite term of 5 (five) years, subject to the condition that her position shall enter into force from the date on which the National Bank of Hungary grants its permission to her election.

***Voting on the election of Balázs Benczédi as a member of the Board of Directors:***

**Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

**Resolution No. 17/2020 (17 April) of the General Meeting**

The General Meeting elects Mr. Balázs Benczédi to the members of the Board of Directors of MKB Bank Nyrt. for a definite term of 5 (five) years, subject to the condition that his position shall enter into force from the date on which the National Bank of Hungary grants its permission to his election.

**Discussion of agenda item 6**

**The report of the Board of Directors on the business policy of the company for 2020**

The **Chair** informed the General Meeting that the report of the Board of Directors on the business policy of the company for 2020 can be read in the section from pages 81 to 82 of the General Meeting Documents.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the proposed resolution and then requested a vote on it. The voting will take place as open, simple majority voting.

***Voting on report of the Board of Directors on the business policy of the Company for 2020***

**Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

**Resolution No. 18/2020 (17 April) of the General Meeting**

The General Meeting approves the report of the Board of Directors on the Company's business policy for the year 2020.

**Discussion of agenda item 7**

**Election of the auditor and establishment of the auditor's remuneration for the 2020 audit, approval of the persons liable for the audit and determining the conditions of the contract to be concluded with the auditor**

The **Chair** said that the proposals for the election of the auditor and the establishment of the audit fee for 2020, the approval of the appointment of the person responsible for the audit and the determination of the terms of the contract with the auditor could be read from page 83 to page 87 of the General Meeting Documents.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the proposed resolution and then requested a vote on it. The voting will take place as open, simple majority voting.

***Voting on the election of the auditor and establishment of the auditor's remuneration for the 2020 audit, approval of the persons liable for the audit and determining the conditions of the contract to be concluded with the auditor:***

**Votes:**

Yes: 100,000,000                      No:     0                      Abstained:     0

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

**Resolution No. 19/2020 (17 April) of the General Meeting**

For the 2020 business year the General Meeting appoints Deloitte Könyvvizsgáló és Tanácsadó Kft-t (Cg 01-09-071057, Hungarian Chamber of Auditors Registration Number: 000083, hereinafter: 'Deloitte') as the Company's permanent auditor, and sets the annual audit fee for Deloitte for the 2020 business year at a maximum of HUF 120 million + VAT (including the preparation of a separate auditor's report to be submitted to the National Bank of Hungary in accordance with the Hpt., and the examination of the information and data to be made public in accordance with the provisions of the Hpt., the CRR or the MNB, and the provisions of a limited assurance report).

The General Meeting approves an additional amount of up to HUF 50 million + VAT for the preparation of the quarterly due diligence report(s) (to be submitted to the MNB for approval of the capital adjustment) and the auditing of the consolidated interim balance sheet of MKB Group of 30 June 2020 in accordance with the International Financial Reporting Standards (IFRS).

The General Meeting also authorises the Deputy Chief Executive for Finance and Operations and the Purchasing Directorate to negotiate the conclusion of the assignment contract with the auditor. The final amount of the assignment contract and its conclusion shall be determined by the Board of Directors within the limits determined by the General Meeting.

In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Zoltán Mádi-Szabó registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007623, registration number: 003247) as the person responsible for the auditing of MKB Bank Plc. in 2020.

In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Tamás Horváth registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 004660, registration number: 003449) as the person responsible for the auditing of MKB Bank Plc. for 2020 in the event Zoltán Mádi-Szabó registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007623, registration number: 003247) 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 MKB Bank Plc.

### **Discussion of agenda item 8**

#### **Remuneration of Board of Directors and Supervisory Board members**

The **Chair** explained that the proposal on the remuneration of the members of the Board of Directors and the Supervisory Board could be read on pages 88-90 of the General Meeting Documents.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the proposed resolution and then requested a vote on it. The voting will take place as open, simple majority voting.

#### ***Voting on the remuneration of the members of the Board of Directors and the Supervisory Board:***

##### **Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

#### **Resolution No. 20/2020 (17 April) of the 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 12/2019 (17 January) and with the payment practice for the period up to the date of approval of the annual report for 2020 prepared in accordance with the provisions of the Accounting Act.

### **Discussion of agenda item 9**

#### **Amendment of the Rules of Procedure of the Supervisory Board**

The **Chair** said that the proposal for the approval of the Rules of Procedure of the Supervisory Board was included on pages 91-92 of the General Meeting Documents. The Rules of Procedure constitute Annex 5 to the General Meeting Documents.

The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the proposed resolution and then requested a vote on it. The voting will take place as open, simple majority voting.

#### ***Voting on the amendment of the Rules of Procedures of the Supervisory Board:***

##### **Votes:**

Yes: 100,000,000                      No: 0                      Abstained: 0

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

#### **Resolution No. 21/2020 (17 April) of the General Meeting**

The General Meeting approves the amendment of the Rules of Procedure of the Supervisory Board according to the written proposal.

\* \* \*

The **Chair** noted that the General Meeting had a quorum at all times and that it discussed the items on the agenda therefore its work was completed. He thanked the participants for their contribution.

dated as above

.....  
**dr. András Csapó**

member of the Board of Directors  
Chair of the General Meeting

.....  
**Marcell Takács**

representative of blue Robin Investments S.C.A.  
shareholder  
certifier of the minutes

.....  
**Gábor Ördög**

keeper of the minutes