



MINUTES of the Annual General Meeting

of MKB Bank Plc. (1056 Budapest, Váci u. 38.) held on 26 April 2022

Date of the General Meeting: 26 April 2022, 10:00

Venue: meeting via video conference with the possibility of personal participation (MKB Bank Plc. Headquarters, 1056 Budapest, Váci utca 38, ground floor, meeting room 24)

Participants:

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

Dr. Andor Nagy, Chair of the Supervisory Board
dr. Zsolt Barna, Chairman and CEO, Chairman of the Board of Directors
Dr. Ilona Török, Head of Cabinet, official counter of the votes
Dr. Ákos Tisza-Papp, Executive Director, legal counsel, presiding chairman
Dr. Gergely Wietecha, legal counsel, official counter of the votes
Gábor Ördög, keeper of the minutes

on behalf of Deloitte Könyvvizsgáló és Tanácsadó Kft:
Zoltán Mádi-Szabó

on behalf of KPMG Hungária Kft:
István Henye

on behalf of Magyar Nemzeti Bank:
Vilmos Freisleben, Director
Gábor Solymári, Senior Supervisor

Important notice

"Hungarian language is the official and registered language of MKB 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. Zsolt Barna greeted the participants and opened the Ordinary Annual General Meeting (hereinafter: '**General Meeting**'). He explained that the General Meeting was convened by the Board of Directors with the approval of the Supervisory Board in order to approve the annual reports of MKB Bank and Budapest Bank for 2021 and to make the relevant decisions of the General Meeting. He thanked all the shareholders for participating in the General Meeting, thus supporting the operation of MKB Bank. He invited Dr. Ákos Tisza-Papp, Chief Legal Counsel of MKB to chair the General Meeting and gave him the floor.

Dr. Ákos Tisza-Papp, as Presiding Chairman of the General Meeting (hereinafter: ('**Presiding Chairman**')) informed the participants that a written guide on the technical details of the General Meeting had also been provided in advance. During the shareholder identification process, MKB Bank's employees verified the identity of the participants by means of a video image in the case of shareholders, and verified the power of representation on the basis of the appropriate documents provided.

It was established that there were no obstacles to holding the General Meeting and that it had a quorum. The registered capital of MKB Bank Plc. increased to HUF 311,319,983,000 with the merger. However, the 211,319,983 shares issued in connection with the capital increase are currently under generation and have not yet been entered in the share register, thus the voting rights attached to them cannot yet be exercised. The total number of shares with voting right is currently 100,000,000 shares, therefore all the shares qualifying for the vote at the General Meeting is were duly represented and all the Bank's shareholders were present at the General Meeting.

The Chair designated Gábor Ördög as Minute Keeper of the General Meeting, and Dr. Ilona Török and Dr. Gergely Wietecha as counters of the votes, all of them employees of MKB Bank. He proposed that the General Meeting elect Ms. Dóra Bertalan, shareholder representative of Magyar Bankholding Zrt. as attester of the General Meeting minutes. Voting was to take place by open simple majority voting.

Voting on the attester of the minutes:

Votes:

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 22/2022 (26 April) of the General Meeting

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

Ms. Dóra Bertalan declared that she accepted the appointment.

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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 25 March 2022 (hereinafter: '**Invitation**'). The agenda of the General Meeting was announced simultaneously. The written proposal containing the detailed explanations of the draft resolutions for the agenda items was published by the Company in the "*Documents of the Annual General Meeting of MKB Bank Plc. held on 26 April 2022*" (hereinafter: '**General Meeting Documents**') on 29 March 2022, whose attachments include MKB Bank's individual and consolidated financial statements for 2021 and the related independent auditor's reports, as well

as Budapest Bank's individual and consolidated annual financial statements for 2021 and the related independent auditor's reports, and MKB Bank's year 2021 Corporate Governance Report. Hereafter any reference made to the '**General Meeting Documents**' shall be understood to mean the above set of documents. The Company sent the invitation to the General Meeting together with the relevant proposal and draft resolutions electronically to those shareholders who had previously notified the Company of this request in writing.

In the course of a joint meeting held on 28 March 2022, the Board of Directors and the Supervisory Board of MKB Bank Plc. discussed and approved the documents of the General Meeting in advance as submitted, and recommended that they be submitted to and approved by the General Meeting. The Board of Directors and the Supervisory Board are represented at the General Meeting by their respective Chairs. According to prior consultations, the members of these bodies do not attend the General Meeting due to other official duties.

The Agenda of the General Meeting is set out on pages 2-3 of the General Meeting Documents, including the following agenda items:

Agenda of the General Meeting

- 1. Financial statements of MKB Bank Plc. for the financial year 2021, prepared in accordance with the International Financial Reporting Standards adopted by the EU: separate (unconsolidated) and consolidated financial statements and the appropriation of the profit, dividend payment, and decisions on performance related remuneration for the current year of 2021**
 - 1*1 Report of the Board of Directors on the business activities in 2021
 - 1.2. Proposal of the Board of Directors for the adoption of the 2021 separate (unconsolidated) financial statements prepared under IFRS
 - 1.3. Proposal of the Board of Directors for the adoption of the 2021 consolidated financial statements prepared under IFRS
 - 1.4. Proposal of the Board of Directors for the appropriation of the profit for 2021 and the payment of dividends
 - 1.5. Report of the Supervisory Board on the 2021 separate (unconsolidated) financial statements prepared under IFRS and the appropriation of profit proposal, as well as on the 2021 consolidated financial statements prepared under IFRS
 - 1.6. Auditor's report on the audit of the 2021 separate (unconsolidated) financial statements prepared under IFRS
 - 1.7. Auditor's report on the audit of the 2021 consolidated financial statements prepared under IFRS
 - 1.8. Decisions on performance related remuneration for the current year of 2021
- 2. Financial statements of Budapest Bank Zrt. (as legal predecessor) for the financial year 2021, prepared in accordance with the International Financial Reporting Standards adopted by the EU: separate (unconsolidated) and consolidated financial statements and the appropriation of the profit, dividend payment**

- 2.1. Report of the Board of Directors on the business activities for 2021
- 2.2. Adoption of the 2021 separate (unconsolidated) financial statements of Budapest Bank Zrt.
- 2.3. Adoption of the 2021 consolidated financial statements of the Budapest Bank group
- 2.4. Proposal for the appropriation of the profit for 2021 and the payment of dividends
- 2.5. Independent auditor's report
- 3. Adoption of the 2021 Corporate Governance Report**
- 4. Hold-harmless warrant for the members of the Board of Directors and the Supervisory Board of MKB Bank Plc. and Budapest Bank Zrt.**
- 5. Report of the Board of Directors on the Business Policy of MKB Bank for 2022**
- 6. Election of the auditor and establishment of the auditor's remuneration for the 2022 audit, approval of the persons liable for the audit and determining the conditions of the contract to be concluded with the auditor**
- 7. Determination of the remuneration of the members of the Board of Directors and the Supervisory Board**

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The **Presiding Chairman** informed the General Meeting that the Company received no proposal to supplement the agenda of the General Meeting or to make any further draft resolution. He proposed that the General Meeting decide on the draft resolutions for the items on the agenda as they are set out in the General Meeting Documents.

Discussion of agenda item 1.

Financial statements of MKB Bank Plc. for the financial year 2021, prepared in accordance with the International Financial Reporting Standards adopted by the EU: separate (unconsolidated) and consolidated financial statements and the appropriation of the profit, dividend payment, and decisions on performance related remuneration for the current year of 2021

The **Presiding Chairman** explained that the 1st item on the agenda was about the adoption of the annual reports of MKB Bank Plc. for 2021, the proposed appropriation of after-tax profit, as well as decisions on performance related remuneration for the current year of 2021.

In relation to this, the detailed report of the Board of Directors on the year 2021 business activities was set out on pages 4-18 of the General Meeting Documents. The report presents the developments in macroeconomic boundary conditions affecting the bank's operation and the situation of the banking sector, and provides an overview of the year 2021 performance of MKB Group and MKB Bank including business results, the success of its subsidiaries, and the key strategic and partnership collaborations.

He informed the General Meeting that the proposal of the Board of Directors to approve the year 2021 separate unconsolidated annual financial statements prepared in accordance with the International Accounting Standards including information on financial position, income for the period,

changes in equity, individual equity compliance and non-consolidated cash flow statements was set out on pages 19-24 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 year 2021 consolidated financial statements prepared in accordance with the International Accounting Standards including information on group consolidated financial statements was set out on pages 25-29 of the General Meeting Documents and the consolidated financial statements attached to the General Meeting Documents.

The proposal of the Board of Directors regarding appropriation of the year 2021 profit and dividend payment was set out on pages 30-31 of the General Meeting Documents.

He also explained that the Supervisory Board had discussed and recommended for the General Meeting to adopt the proposals concerning establishment of the unconsolidated and consolidated 2021 annual reports prepared by the Board of Directors in accordance with the requirements of the International Accounting Standards for the financial year ending on 31 December 2021, and the proposed appropriation of after-tax profit for 2021. The Supervisory Board's report was set out on pages 32-43 of the General Meeting Documents.

As for the auditor's reports, the relevant reports on the audit of the 2021 unconsolidated and consolidated financial statements prepared in accordance with the International Accounting Standards were set out on pages 44-56 of the General Meeting Documents.

He requested Mr. Zoltán Mádi-Szabó to provide an oral report on the audit work performed at MKB Bank Plc. and to present the reports of Deloitte Könyvvizsgáló és Tanácsadó Kft.

Mr. **Zoltán Mádi-Szabó** informed the General Meeting that the auditors of Deloitte had examined the unconsolidated and consolidated financial statements of MKB Bank for 2021, prepared in accordance with the International Accounting Standards. In the course of the audit it was found that both the unconsolidated and consolidated financial statements provide a true and fair view of MKB Bank's year 2021 financial position and therefore are recommended for approval by the General Meeting with an unqualified auditor's report. He also expressed thanks for the successful cooperation in recent years.

The **Presiding Chairman** thanked the auditor for his report and the employees of the audit company for their work and contribution to the successful operation of the Company.

Carrying on with the proposal relating to the agenda item, the **Presiding Chairman** explained that in connection with the adoption of the 2021 annual reports, it was also necessary to make decisions on performance related remuneration for the current year of 2021. The proposals to adopt decisions concerning assessment of the realisation of the company valuation target indicator and remuneration of the Chairman-CEO were set out on pages 57-61 of the General Meeting Documents.

The **Chair** asked the General Meeting if there were any questions or comments on the proposal. The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the first draft resolution for agenda item 1 and then put it to vote. Open voting was to take place by simple majority (50% + 1 vote).

Voting on adoption of the proposal concerning the 2021 annual reports of MKB Bank Plc. and appropriation of after-tax profit:

Votes:

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 23/2022 (26 April) of the General Meeting

The General Meeting approves the Board of Directors' report on the 2021 business activities and, accepts - being aware of the reports of the Supervisory Board and the Auditor - the individual (non-consolidated) and consolidated financial statements for 2021 prepared in accordance with the International Financial Reporting Standards as adopted by the EU as well as the proposal concerning the use of profit and the payment of dividends.

The General Meeting establishes the individual (non-consolidated) balance sheet of MKB Bank Plc. according to International Accounting Standards 2021 with the following main figures:

BALANCE SHEET TOTAL: HUF 3,320,182 million**PROFIT BEFORE TAXATION: HUF 59,383 million**

The General Meeting establishes the consolidated balance sheet of MKB Bank Group according to International Accounting Standards 2021 with the following main figures:

BALANCE SHEET TOTAL: HUF 3,314,019 million**PROFIT BEFORE TAXATION: HUF 63,452 million**

The General Meeting decides to declare a dividend of HUF 4,300 million from the profit after tax, with the remaining part of the distributable profit for the current year being transferred to the profit reserve.

The General Meeting notes that the amount of the dividend advance determined by General Meeting resolution 11/2021 (15 December) and paid on 14 February 2022 is equal to the amount of the dividend determined by this resolution, and therefore no further dividend will be paid on the basis of this resolution.

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The **Chair** presented the second draft resolution for agenda item 1 and then put it to vote. Open voting to take place by simple majority (50% + 1 vote).

Voting on adoption of the proposal concerning decisions on performance related remuneration for the current year of 2021:**Votes:**

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 24/2022 (26 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 2021 financial year.

The General Meeting confirms and approves that, in connection with the approval of the annual reports for the year 2021, chairman and CEO, dr. Zsolt Barna is entitled to performance remunerations for the 2021 financial year.

The General Meeting requests the Supervisory Board of MKB Bank Plc, with respect to persons subject to the Remuneration Policy under the Credit Institutions Act, 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. Zsolt Barna for the year 2021.

The General Meeting calls on the Supervisory Board to set targets for the year 2022 for the chairman and CEO, along with the company's 2022 overall banking objectives.

Agenda item 2.

Financial statements of Budapest Bank Zrt. (as legal predecessor) for the financial year 2021, prepared in accordance with the International Financial Reporting Standards adopted by the EU: separate (unconsolidated) and consolidated financial statements and the appropriation of the profit, dividend payment

The **Presiding Chairman** informed the General Meeting that the 2nd item on the agenda was about the adoption of the annual reports of Budapest Bank Zrt. (as legal predecessor) for fiscal year 2021 and the proposed appropriation of after-tax profit.

He explained that under this agenda item a decision was to be made due to the merger of Budapest Bank Zrt. into MKB Bank Plc. and its consequent deletion from the company register with effect from 31 March 2022, making MKB Bank Plc. legal successor. Therefore, approval of the annual reports of Budapest Bank Zrt. as legal predecessor and of the proposed appropriation of after-tax profit, in line with the provisions of the Civil Code and the Articles of Association, falls within the competence of the main body of the legal successor, i.e. the General Meeting of MKB Bank Plc.

In relation to this, the detailed report of the Board of Directors of Budapest Bank on business activities in 2021 was set out on pages 65-78 of the General Meeting Documents. The report presents the bank's business model and the results of fiscal year 2021, also covering asset quality, asset-liability structure, liquidity, capital position, profitability, the activities and results of the subsidiaries, and changes in the asset values of the managed portfolios.

He informed the General Meeting that the proposal to approve the year 2021 non-consolidated annual report of Budapest Bank Zrt. including information on financial position, individual results, comprehensive income, changes in equity and non-consolidated cash flow statements was set out on pages 79-83 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 year 2021 consolidated annual report of Budapest Bank Zrt. including information on group consolidated financial statements was set out on pages 84-88 of the General Meeting Documents and the consolidated financial statements attached to the General Meeting Documents.

The proposal of the Board of Directors concerning appropriation of the year 2021 profit and dividend payment was set out on pages 89-90 of the General Meeting Documents.

He also explained that the Supervisory Board of Budapest Bank had discussed and recommended for the General Meeting to adopt the proposals for establishing the unconsolidated and consolidated 2021 annual reports prepared by the Board of Directors of Budapest Bank Zrt. in accordance with the

requirements of the International Accounting Standards for the financial year ending on 31 December 2021, and the proposed appropriation of after-tax profit for 2021.

As for the auditor's reports, the relevant reports on the audit of the year 2021 unconsolidated and consolidated annual reports prepared in accordance with the International Accounting Standards were set out on pages 91-103 of the General Meeting Documents.

He requested Mr. István Henye to provide an oral report on the audit work performed at Budapest Bank Zrt. and to present the reports of KPMG Hungária Kft.

Mr. István Henye informed the General Meeting that the auditors of KPMG Hungária Kft. had examined the year 2021 unconsolidated and consolidated annual reports of Budapest Bank Zrt. prepared in accordance with the International Accounting Standards. In the course of the audit it was found that both the unconsolidated and consolidated financial statements provide a true and fair view Budapest Bank's year 2021 financial position and therefore are recommended for approval by the General Meeting with an unqualified auditor's report. He also expressed thanks for the successful cooperation in recent years.

The **Presiding Chairman** thanked the auditor for his report and the employees of the audit company for their work and contribution to the successful operation of the Budapest Bank.

The **Chair** asked the General Meeting if there were any questions or comments on the proposal. The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the draft resolution and then put it to vote. Voting was to take place by open simple majority voting.

Voting on adoption of the proposal concerning the 2021 annual reports of Budapest Bank Zrt. and appropriation of after-tax profit:

Votes:

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 25/2022 (26 April) of the General Meeting

The General Meeting approves the report of the Board of Directors of Budapest Bank Zrt. (as the predecessor in title) on the 2021 business activities and, accepts - being aware of the reports of the Supervisory Board and the Auditor - the individual (non-consolidated) and consolidated financial statements for 2021 prepared in accordance with the International Financial Reporting Standards as adopted by the EU as well as the proposal concerning the use of profit and the payment of dividends.

The General Meeting establishes the individual (non-consolidated) balance sheet of Budapest Bank Zrt. according to International Accounting Standards 2021 with the following main figures:

BALANCE SHEET TOTAL: HUF 2,490,210 million

PROFIT BEFORE TAXATION: HUF 12,211 million

The General Meeting establishes the consolidated balance sheet of Budapest Bank Group according to International Accounting Standards 2021 with the following main figures:

BALANCE SHEET TOTAL: HUF 2,533,796 million

PROFIT BEFORE TAXATION: HUF 13,832 million

The General Meeting decides that the entire amount of the profit after tax shall be transferred to the profit reserve and no dividend will be paid either from the profit after tax for 2021 or from the profit reserve available for dividend payments.

Agenda item 3.

Adoption of the 2021 Corporate Governance Report

The **Presiding Chairman** informed the General Meeting that the proposal to adopt the 2021 Corporate Governance Report was set out on pages 105-109 of the General Meeting Documents. The Corporate Governance Report is attached to the General Meeting Documents as Annex No. 5. MKB prepared its Corporate Governance Report as a public company for the third time. The report presents the corporate governance practices of the company in accordance with the Corporate Governance Recommendations of the Budapest Stock Exchange.

The **Chair** asked the General Meeting if there were any questions or comments on the proposal. The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the draft resolution and then put it to vote. Voting was to take place by open simple majority voting.

Voting on adoption of the 2021 Corporate Governance Report:

Votes:

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 26/2022 (26 April) of the General Meeting

The General Meeting approves the Corporate Governance Report for 2021.

Agenda item 4.

Hold-harmless warrant for the members of the Board of Directors and the Supervisory Board of MKB Bank Plc. and Budapest Bank Zrt.

The **Presiding Chairman** informed the General Meeting that the proposal to grant indemnification to the members of the respective Board of Directors and Supervisory Board of MKB Bank and Budapest Bank was set out on pages 110-113 of the General Meeting Documents. Based on the draft resolution for agenda item 4, the General Meeting was to establish that the members of the respective Board of Directors and Supervisory Board of MKB Bank and Budapest Bank performed their management and control duties during the period 1 January 2021 - 31 December 2021 in an appropriate manner, therefore the General Meeting is to grant them indemnification in line with the relevant provisions of the Civil Code, applying a uniform procedure with regard to the merger.

In respect of this agenda item he recalled the contents of agenda item 2. A decision was necessary due to the merger of Budapest Bank Zrt. into MKB Bank Plc. and its consequent deletion from the company register with effect from 31 March 2022, making MKB Bank Plc. its legal successor. Approval of the proposal concerning indemnification to be granted for the respective members of the Board of Directors and the Supervisory Board of Budapest Bank Zrt. as legal predecessor, in line with the provisions of the Civil Code and the Articles of Association, falls within the competence of the main body of the legal successor, i.e. the General Meeting of MKB Bank Plc.

The **Chair** asked the General Meeting if there were any questions or comments on the proposal. The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the draft resolution and then put it to vote. Voting was to take place by open simple majority voting.

Voting on granting hold-harmless warrant (indemnification) for the members of the Board of Directors and the Supervisory Board of MKB Bank and Budapest Bank, respectively:

Votes:

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 27/2022 (26 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 during the following period therefore grants the hold-harmless warrant to them pursuant to Section 3:117 of Act V of 2013 on the Civil Code.

MKB Bank Plc. Members of the Board of Directors:

Dr. Zsolt Barna: 1 January 2021 - 31 December 2021
dr. Gabriella Gombai: 1 January 2021 - 31 December 2021
Mr. Mihály Valkó: 1 January 2021 - 31 December 2021
Mr. Marcell Tamás Takács: 1 January 2021 - 31 December 2021
Ms. Ildikó Ginzer: 13 September 2021 - 31 December 2021
Dr. Zsuzsa Piller: 23 September 2021 - 31 December 2021
Mr. Balázs Benczédi: 1 January 2021 - 31 December 2021
Mr. Imre Kardos: 1 January 2021 - 24 July 2021
dr. András Csapó: 1 January 2021 - 3 March 2021

MKB Bank Plc. Members of the Supervisory Board:

Ms. Ágnes Hornung: 1 January 2021 - 31 December 2021
Ms. Rita Feodor: 1 January 2021 - 31 December 2021
Dr. László Ipacs: 1 January 2021 - 31 December 2021
Mr. János Nyemcsok: 1 January 2021 - 31 December 2021
Mr. András Törtel Oszlányi: 1 January 2021 - 31 December 2021
Ms. Kitti Dobi: 26 July 2021 - 31 December 2021
Mr. Balázs Bechtold: 26 July 2021 - 31 December 2021
Dr. Albert Godena: 1 January 2021 - 24 July 2021
Mr. Ferenc Müller: 1 January 2021 - 31 March 2021

Budapest Bank Zrt. Members of the Board of Directors:

Dr. Koppány Tibor Lélfa: 1 January 2021 - 31 December 2021
Mr. András Puskás: 1 January 2021 - 31 December 2021
Mr. Béla Csáki: 1 January 2021 - 16 November 2021
Mr. Dénes Antal: 1 January 2021 - 31 December 2021
Dr. Géza Károly Láng: 1 January 2021 - 31 December 2021

Budapest Bank Zrt. Members of the Supervisory Board:

Mr. Zoltán Pankucsi: 1 January 2021 - 31 December 2021
Mr. Sándor Zoltán Rada: 1 January 2021 - 31 December 2021
Mr. Zsolt Cserpák: 1 January 2021 - 31 December 2021
Dr. József Koszmáli: 1 January 2021 - 31 December 2021
Dr. Lajos Herencsár: 1 January 2021 - 31 December 2021
Mr. Ádám Egerszegi: 1 January 2021 - 16 November 2021

Agenda item 5.**Report of the Board of Directors on the Business Policy of MKB Bank for 2022**

The **Presiding Chairman** informed the General Meeting that the report of the Board of Directors on the company's business policy for 2022 was set out on pages 114-115 of the General Meeting Documents, summarising the most important strategic objectives of MKB Bank Group for 2022 along the medium-term strategy of Hungarian Bankholding. For agenda item 5 it is proposed that the General Meeting approve the report of the Board of Directors on the company's business policy for 2022.

The **Chair** asked the General Meeting if there were any questions or comments on the proposal. The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the draft resolution and then put it to vote. Voting was to take place by open simple majority voting.

Voting on the report of the Board of Directors on the company's Business Policy for 2022:**Votes:**

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 28/2022 (26 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 2022.

Agenda item 6.

Election of the auditor and establishment of the auditor's remuneration for the 2022 audit, approval of the persons liable for the audit and determining the conditions of the contract to be concluded with the auditor

The **Presiding Chairman** informed the General Meeting that the proposals for the election of the auditor, determination of the audit fee for 2022, approval of the appointment of the person

responsible for the audit and determination of the terms of the contract to be concluded with the auditor were set out on pages 116-120 of the General Meeting Documents.

For agenda item 6 it is proposed that the General Meeting elect PricewaterhouseCoopers Könyvvizsgáló Kft. as auditor of the Company for fiscal year 2022 and set a maximum annual audit fee of net HUF 220 million for that period.

It is also proposed to authorize the Chief Financial Officer and the Procurement Unit to negotiate an engagement agreement with the auditor on condition that the Board of Directors decide on the final amount of the contract within the limits set by the General Meeting, and on concluding the contract itself.

Furthermore, it is proposed that the General Meeting approve the audit company's appointees Mr. Árpád Balázs as the person responsible for the audit and Mr. Balázs Mészáros as his deputy.

Finally, it is proposed that the General Meeting approve the terms of the contract with the auditor in accordance with the proposal and request the Board of Directors to conclude a corresponding contract with the auditor on behalf of MKB Bank Plc. within 90 days of the election of the auditor.

The submitted proposal was discussed in advance at a joint meeting of the Audit Committee, the Board of Directors and the Supervisory Board of MKB Bank on 28 March 2022 and proposed for approval by the General Meeting.

The **Chair** asked the General Meeting if there were any questions or comments on the proposal. The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the draft resolution and then put it to vote. Voting to take place by open simple majority voting.

Voting on election of the auditor, determination of the audit fee for 2022, approval of appointment of the person responsible for the audit and determination of the terms of the contract to be concluded with the auditor:

Votes:

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 29/2022 (26 April) of the General Meeting

For the 2022 business year the General Meeting appoints PricewaterhouseCoopers Könyvvizsgáló Kft. (Cg 01-09-063022, Hungarian Chamber of Auditors Registration Number: 001464, hereinafter: 'PwC') as the Company's permanent auditor, and sets the annual audit fee for PwC for the 2022 business year at a maximum of HUF 220 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 audit of the XBRL disclosure).

The General Meeting also authorises the Deputy Chief Financial Officer for Finance and Operations and the Purchasing area to negotiate the conclusion of the assignment contract 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 MKB Bank Plc. in 2021.

In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Balázs Mészáros registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 005614, registration number: 005589) as the person responsible for the auditing of MKB Bank Plc. for 2021 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 MKB Bank Plc.

Agenda item 7.

Determination of the remuneration of the members of the Board of Directors and the Supervisory Board

The **Presiding Chairman** informed the General Meeting that the proposal to establish remuneration for the members of the Board of Directors and the Supervisory Board was set out on pages 121-123 of the General Meeting Documents. With regard to termination of the group management role of Magyar Bankholding Zrt. and takeover thereof by MKB Bank Plc., the remuneration of the respective members of the Board of Directors, the Supervisory Board and the Audit Committee had been reviewed, with a proposal to increase them in a manner to reflect the extended liability and duties of the board members, the associated risks, and the work expected of them by the owners.

For agenda item 7 it is proposed that the General Meeting determine the remuneration of the members of the Supervisory Board and the Board of Directors in the following amounts, to be paid as before, from the effective date of the election of new members taking place at the Extraordinary General Meeting of 31 March 2022, for the period starting from 1 April 2022 until the date of approval of the 2022 annual report as per the Accounting Act:

- Chairman of the Supervisory Board: gross HUF 2,000,000 per month
- Independent members of the Supervisory Board: gross HUF 1,500,000 per month
- Employee members of the Supervisory Board: gross HUF 1,500,000 per month
- Chairman of the Board of Directors: gross HUF 4,300,000 per month
- External members of the Board of Directors: gross HUF 3,000,000 per month
- Internal members of the Board of Directors: gross HUF 3,000,000 per month

If a member of the Board of Directors or the Supervisory Board is also a member of any of the committees to be established by the Company (Audit Committee, Remuneration Committee, Risk Committee, Risk Management Committee, Nomination Committee) under the law, he/she shall not receive any additional remuneration for that committee position.

Remunerations shall be paid (transferred or credited to an appropriate bank account) in accordance with the payroll accounting practice of MKB Bank Plc., i.e. on the first day of each month in respect of the employee members of the Supervisory Board and internal members of the Board of Directors, together with their salaries.

The submitted proposal was discussed in advance at a joint meeting of the Remuneration Committee, the Board of Directors and the Supervisory Board of MKB Bank on 28 March 2022 and proposed for approval by the General Meeting.

The **Chair** asked the General Meeting if there were any questions or comments on the proposal. The shareholders did not indicate any intention to submit a question, comment or motion.

The **Chair** presented the draft resolution and then put it to vote. Voting was to take place by open simple majority voting.

Voting on determination of remuneration for the respective members of the Board of Directors and the Supervisory Board:

Votes:

Yes: 100 000 000 (100%)

No: 0

Abstain: 0

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

Resolution No. 30/2022 (26 April) of the General Meeting

The General Meeting determines the remuneration of the members of the Supervisory Board and the Board of Directors as follows for the period from the effective date of the election of the new members to be elected at the Extraordinary General Meeting on 31 March 2022, and for the current members from 1 April 2022 until the date of the adoption of the annual accounts for 2022 in accordance with the Accounting Act:

Chairman of the Supervisory Board: gross HUF 2,000,000/month
independent members of the Supervisory Board: gross HUF 1,500,000/month
employee representatives on the Supervisory Board: gross HUF 1,500,000/month
Chairman of the Board of Directors: gross HUF 4,300,000/month
external members of the Board of Directors: gross HUF 3,000,000/month
internal members of the Board of Directors: gross HUF 3,000,000/month

If a member of the Board of Directors or the Supervisory Board is also a member of any of the committees the establishment of which is a statutory requirement of the Company (Audit Committee, Remuneration Committee, Risk and Risk Management Committee, Nomination Committee), they shall not receive any additional remuneration for their position on the Committee.

The General Meeting approves that the honorary fees for membership in the Supervisory Board and the Board of Directors should be paid (transferred and credited to the bank account) in line with the wage accounting practice of MKB Bank Plc. i.e., on the first day of each month, simultaneously with the wages of the employee members of the Supervisory Board and the internal members of Board of Directors.

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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 items on the agenda therefore its work was completed. He thanked the participants for their contribution.

dated as above



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Dr. Ákos Tisza Papp
Managing Director
Presiding Chairman of the General Meeting

.....
Ms. Dóra Bertalan
Shareholder representative of Magyar Bankholding Zrt.
Attester of the minutes

.....
Gábor Ördög
Keeper of the minutes