

Annual General Meeting of MBH Jelzálogbank Nyrt. held on 22 April 2025

MINUTES

Date and time of the General Meeting: 22 April 2025, 14:00 a.m.

Venue of the General Meeting: MBH Jelzálogbank Nyrt. Head Office, Conference Room on the 3rd floor (1117 Budapest, Magyar Tudósok körútja 9.)

The manner of holding the General Meeting: physical attendance

Participants:

Shareholders according to the attendance sheet

representing the Board of Directors:

József Vida, chairman

Dr. Gyula László Nagy, member of the Board of Directors, CEO

Ildikó Ginzer, member of the Board of Directors

Illés Tóth, member of the Board of Directors deputy CEO

employees of MBH Jelzálogbank Nyrt.:

dr. Boldizsár Szabó, legal representative, chair of the meeting

Gábor Palánkai, vote counter

dr. Emese Holobrádi, keeper of the minutes

on behalf PwC Kft.:

Balázs Árpád Mészáros

Noémi Rábits

On behalf of El-Vision Kft., vote counting company:

József Elzer

Agenda of the general meeting

1. Adoption of the separate financial statements of the Company for 2024 prepared in accordance with International Financial Reporting Standards, proposal for the appropriation of profit after tax and decisions on the performance remuneration for 2024

1.1 Report of the Board of Directors on the Company's business activities for 2024; the Company's individual management report and individual financial statements for 2024 prepared in accordance with International Financial Reporting Standards; Decision on the appropriation of profit after tax; Auditor's report on the individual financial statements and individual management report of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards

1.2 Report of the Supervisory Board on the individual financial statements of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards and on its individual management report;

1.3. Report of the Audit Committee on the individual financial statements of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards and on its individual management report;

1.4 Adoption of decisions concerning performance-based remuneration in 2024

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

3. Approval of the responsible Corporate Governance Report.

4. Granting a hold-harmless warrant of the members of the Board of Directors and the Supervisory Board of the Company

5. Election of the Company's permanent auditor (for the statutory audit of the annual accounts and to provide assurance for the sustainability report) and the determination of the auditor's remuneration for the year 2025, the approval of the appointment of the person responsible for the audit and the determination of the material terms of the contract with the auditor

6. Authorisation of the Board of Directors to acquire or sell treasury shares

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

8. Amendment of the Articles of Association of the Company

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József Vida, Chairman: On behalf of the Board of Directors of the Company, he welcomed the shareholders, shareholder representatives, the Company's CEO, the members of the Board of Directors present, the auditor's representative, the invited guests and the members of staff assisting in the conduct of the General Meeting. He informed the participants 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 Jelzálogbank Nyrt. for 2024 and to take the related decisions of the General Meeting. He also opened the General Meeting. In accordance with Article 3.1.11 of the Company's Articles of Association, he asked Dr. Boldizsár Szabó, legal representative of MBH Jelzálogbank Nyrt., to act as chair of the General Meeting, and passed the floor to the chair. In order to ensure that the General Meeting could proceed without interruption, he informed the General Meeting immediately that he would have to leave shortly due to an urgent matter, for which he apologised to those present.

dr. Boldizsár Szabó, chair of meeting: He welcomed the participants of the Annual General Meeting of MBH Jelzálogbank Nyrt. He established that the General Meeting was convened within the statutory deadline in accordance with Article 3.1.1 of the Articles of Association, i.e. the Board of Directors convened the Company's annual general meeting by way of an announcement on 21 March 2025, 30 days prior to the date of the meeting, with contents in accordance with Act VI of 2013, while the proposals related to the agenda items of the General Meeting were also published on 31 March 2025, in accordance with the provisions of the Civil Code, 21 days prior to the date of the General Meeting.

He established 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 shareholders' record filled in by the shareholder representatives and the extract of the Company's share register as of 11 April 2025 and closed on 16 April 2025.

- number of all shares with voting rights	108,490,300
- number of treasury shares held by the Company at the time of the general meeting, which are to be disregarded for the purposes of determining the quorum:	253,601
- number of shares eligible for voting for the purposes of determining quorum:	108,236,699
number of votes represented by shares with voting rights held by shareholders present at the general meeting:	101,179,464
- ratio of votes represented by shares held by shareholders present to votes represented by shares to be taken into account for the purposes of determining quorum:	93.26%

Pursuant to Clause 3.1.8 of the Articles of Association of MBH Jelzálogbank Nyrt., 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**.

He informed the participants that information on the number of shareholders present and the number of votes they represent would be projected on a screen placed behind the chair. He reminded those present that **the data reflect 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 informed the shareholders that 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 was carried out using voting machines, he 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: He explained in detail the voting system and the voting procedure in detail to the shareholders, and then the General Meeting checked the functionality of the system with a test vote.

Chair of the Meeting: He informed those present that they were not authorised to make audio recordings of the general meeting. 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 the 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 chair may also determine the duration of the speeches and, in the case of several simultaneous speeches, the order of the speeches.

He informed the general meeting that, in accordance with the rules governing the voting and the adoption of resolutions, once a draft resolution had been presented and the outcome of the vote had been announced and confirmed, the resolution adopted would not be read out again, as it had already been presented.

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 dr. Emese Holobrádi as the keeper of the minutes, Gábor Palánkai**, employee of MBH Jelzálogbank Zrt. as one of the **vote counters** and **József Elzer, representative of El-Vision Kft.**, as the other vote counter.

The Chair proposed that the General Meeting elect **Erika Bán, the shareholder representative of Magyar Befektetési Bank Zrt., as the authenticator of the minutes**, who, with the signatures of the Chair and the keeper of the minutes, would authenticate the minutes of today's General Meeting. He asked Erika Bán to indicate whether she would accept the nomination if the General Meeting decided to elect her.

Erika Bán declared that she accepted the appointment if elected.

The **Chair then** presented the proposed resolution, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the authenticator of the minutes:

Number of valid votes cast 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,179,464	100%
Negative vote	913	0.00%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 100% majority and announced the resolution:

Resolution No. 1/2025. (22 April) of the MBHJZB General Meeting

The General Meeting elects Erika Bán, representative of the shareholder Magyar Befektetési Bank Zrt. as authenticator of the General Meeting's minutes.

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The **Chair** informed the General Meeting that the Board of Directors and the Supervisory Board of MBH Jelzálogbank Nyrt. had discussed and approved as proposed the documents of the General Meeting and proposed that they should be submitted to the General Meeting and approved by the General Meeting. He then presented the agenda of the General Meeting, published in an announcement on 21 March 2025 in accordance with the rules governing public companies.

The agenda of the General Meeting

1. Adoption of the separate financial statements of the Company for 2024 prepared in accordance with International Financial Reporting Standards, proposal for the appropriation of profit after tax and decisions on the performance remuneration for 2024

1.1 Report of the Board of Directors on the Company's business activities for 2024; the Company's individual management report and individual financial statements for 2024 prepared in accordance with International Financial Reporting Standards; Decision on the appropriation of profit after tax; Auditor's report on the individual financial statements and individual management report of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards

1.2 Report of the Supervisory Board on the individual financial statements of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards and on its individual management report;

1.3. Report of the Audit Committee on the individual financial statements of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards and on its individual management report;

1.4 Adoption of decisions concerning performance-based remuneration in 2024

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

3. Approval of the responsible Corporate Governance Report.

4. Granting a hold-harmless warrant of the members of the Board of Directors and the Supervisory Board of the Company

5. Election of the Company's permanent auditor (for the statutory audit of the annual accounts and to provide assurance for the sustainability report) and the determination of the auditor's remuneration for the year 2025, the approval of the appointment of the person responsible for the audit and the determination of the material terms of the contract with the auditor

6. Authorisation of the Board of Directors to acquire or sell treasury shares

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

8. Amendment of the Articles of Association of the Company

The **Chair** informed the General Meeting that the Company had not received any proposal to add to the agenda of the General Meeting or to propose a new resolution, so no new item could be added to the Agenda at the General Meeting as not all shareholders were 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, then moved on to the discussion of the agenda items.

Agenda item 1

Adoption of the separate financial statements of the Company for 2024 prepared in accordance with International Financial Reporting Standards, proposal for the appropriation of profit after tax and decisions on the performance remuneration for 2024

1.1 Report of the Board of Directors on the Company's business activities for 2024; the Company's individual management report and individual financial statements for 2024 prepared in accordance with International Financial Reporting Standards; Decision on the appropriation of profit after tax; Auditor's report on the individual financial statements and individual management report of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards

1.2 Report of the Supervisory Board on the individual financial statements of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards and on its individual management report;

1.3. Report of the Audit Committee on the individual financial statements of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards and on its individual management report;

1.4 Adoption of decisions concerning performance-based remuneration in 2024

The Chair informed the General Meeting that the proposal relating to the agenda item had been publically disclosed on 31 March 2025. He invited Dr. Gyula Nagy, the CEO of the Company, to give his presentation on the agenda item.

Dr. Gyula Nagy welcomed the participants of the general meeting, then gave the following presentation:

External factors affecting Jelzálogbank's annual economic performance in 2024:

GDP grew by 0.5% in Q4. The Bank expects GDP growth of 2.6% by 2025. Mortgage lending started to grow significantly in Q2 of last year, with quarterly issuance exceeding HUF 400 billion. The mortgage loan portfolio grew by 10% compared to 2023. House prices rose sharply in Q3 with year-on-year growth of over 14%. The housing market presents a rather contradictory picture. Only 13,300 homes were built last year, but there was a significant upturn in the number of transactions, with around 125,000 transactions completed. We expect an even more significant upturn by 2025, with around 150,000 transactions.

Income statement, balance sheet:

Jelzálogbank achieved an outstanding pre-tax profit in 2023, which it almost managed to repeat in 2024. The Bank's pre-tax profit for 2024 was only 2.8% lower than in the previous year. The pre-tax profit reached HUF 7.2 billion in 2024. The operating costs were reduced by 3.4% compared to the previous year. The balance sheet total for 2024 was HUF 892.3 billion, representing a decrease of 1.6% in comparison to 2023. A further decrease in the balance sheet total is expected this year, given that the long-term LTRO transactions concluded with the MNB are coming to an end.

Business activities:

The main activity of Jelzálogbank is refinancing. Refinancing increased to HUF 395 billion by the end of the year, after a 3.6% increase year-on-year. MBH Bank Nyrt. has a dominant 96.3% share in the refinanced portfolio, but Jelzálogbank has eight other refinancing partners, which means that

Jelzálogbank has the largest number of refinancing partners on the market. The latter are shrinking portfolios. A declining portfolio can also be seen in own, direct customer lending as a result of a strategic decision made in 2018 to discontinue this activity. Accordingly, the portfolio of these loans is steadily declining, from HUF 68 billion in 2018 to only HUF 17.5 billion in 2024.

Mortgage bond issuance:

Jelzálogbank reached a major milestone in 2024. On 22 July 2024, Moody's Investor Service assigned a long-term A1 rating to the mortgage bonds issued by MBH Jelzálogbank. This rating is four notches higher than the rating assigned to the Hungarian sovereign debt. The previous credit rating of 'BBB' assigned by S&P Global Ratings was ordered to be withdrawn by Jelzálogbank. The mortgage bonds issued by the Bank also carry two titles that indicate their quality: European Premium Mortgage Bond and Green Label, the latter of which is held only by Jelzálogbank in Hungary.

The total mortgage bond portfolio in circulation amounted to HUF 364.2 billion at the end of 2024. Last year was also a very active year for Jelzálogbank, with mortgage bonds issued with a total nominal value of HUF 59.6 billion. In contrast to the issued portfolio, a total of HUF 38.7 billion was due to mature and HUF 25.3 billion was repurchased in 2024, resulting in a HUF 4.5 billion decrease in the mortgage bond portfolio in circulation during the period under review. With a market share of 17.3%, Jelzálogbank has maintained its stable second place in the mortgage bond market. Jelzálogbank has 16 series of mortgage bonds listed on the BSE and works with four distributors. It is important to note that, unlike other mortgage banks, MBH Jelzálogbank always issues mortgage bonds through public auctions, which is why the number of auctions launched by the Bank is so high.

Innovation, digitalisation

Innovation has always been part of the Bank's strategy. The MBH Housing Index has been measuring residential property prices in Hungary on a quarterly basis since 2000. Another innovation is AVM, an automated residential property valuation model.

Maturity structure of mortgage bonds:

The mortgage bond with the longest maturity matures in 2036. There are major maturity concentrations in 2027 and 2030. MBH Jelzálogbank continuously strives to reduce maturity concentrations by organising pre-maturity repurchase and exchange auctions.

Green mortgage bonds, ESG:

The Mortgage Bank has been issuing Green Mortgage Bonds since 2021. MBH Jelzálogbank's reports on its environmental impact, its Transparency Report, its Green Mortgage Bond Framework Allocation and Impact Assessment Report, and its European Energy-Efficient Mortgage Label Report are available on the Bank's website. At the end of 2024, green mortgage bonds accounted for HUF 48.6 billion, representing 13.3% of the total mortgage bond portfolio. The available, identified green collateral would allow for the issuance of approximately the same amount of bonds. The ESG Strategy and Sustainability Report of Jelzálogbank are available on the Bank's website, as is a more detailed version of this presentation.

At the end of his presentation, **Dr. Gyula Nagy** thanked everyone for their attention and gave the floor back to the Chair.

The **Chair** thanked the CEO for his presentation. He informed the shareholders that the Supervisory Board, by its resolutions 1-4/2025. (28 March), and the Audit Committee, by its resolutions 1-3/2025. (28 March), had approved the proposal relating to item 1 on the agenda of the General Meeting. He then asked auditor Balázs Árpád Mészáros, representing PricewaterhouseCoopers Könyvvizsgáló Kft., whether he wished to add any verbal comments to the auditor's report.

Balázs Árpád Mészáros: He stated that PricewaterhouseCoopers Könyvvizsgáló Kft. had completed its audit of the individual financial statements of MBH Jelzálogbank Nyrt. for the year ended 31 December 2024. The financial statements give a true and fair view of the financial position and assets of the Company as at 31 December 2024.

The **Chair** thanked the oral supplementary remarks of the auditor and asked the shareholders if they had any questions or comments on the agenda item.

The shareholders had no questions or remarks.

The **Chair** informed the shareholders that there would be **three** voting rounds on the agenda item. He informed the general meeting that the Board of Directors of MBH Befektetési Bank Zrt., the managing company of the Integration Business, had approved the report in advance.

The **Chair then** presented the first proposed resolution, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the first proposed resolution under Agenda item 1

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,174,454	99.99%
Negative vote	913	0.00%
Abstention	5010	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 99.99% majority and announced the resolution:

Resolution No. 2/1/2025. (22 April) of the MBHJZB General Meeting:

I.

a) The General Meeting adopted the Individual Management Report of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards (Report of the Board of Directors on the Company's Business for the year 2024).

b) The General Meeting adopted the Individual Financial Statements of the Company for the year 2024 prepared in accordance with International Financial Reporting Standards (Individual Statement of Financial Position, Individual Statement of Comprehensive Income, Individual Statement of Changes in Equity, Individual Statement of Cash Flows, Notes to the Individual Financial Statements). The General Meeting established the individual financial statements of MBH Bank Nyrt. for 2024 prepared according to the International Financial Reporting Standards with the following main figures:

Balance sheet total: HUF 892,311 million

Profit in the current year HUF 6,597 million

Total comprehensive income: HUF 6,323 million

The **Chair** introduced the second proposal for a resolution relating to the first agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting took place by simple majority vote.

Voting on the second proposed resolution under Agenda item 1

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101173754	99.99%
Negative vote	6623	0.01%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 99.99% majority and announced the resolution:

Resolution No. 2/2/2025. (22 April) of the MBHJZB General Meeting:

The General Meeting decided on the appropriation of the profit after taxation for the current year as follows:

- *no dividend is paid on Series A shares for the year 2024.*
- *the Company transfers its profit for the year 2024 (after taxation) to the retained earnings and allocates from that HUF 660 million to the statutory general reserve.*

The **Chair** introduced the third proposal for a resolution relating to the first agenda item, established the quorum of the General Meeting and put the proposal to the vote. Open voting took place by simple majority vote.

Voting on the third proposed resolution under Agenda item 1

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,173,754	99.99%
Negative vote	6623	0.01%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 99.99% majority and announced the resolution:

Resolution No. 2/3/2025. (22 April) of the MBHJZB General Meeting:

The General Meeting of MBH Jelzálogbank Nyilvánosan Működő Részvénytársaság (hereinafter Company) accepted that the Corporate Assessment Index, which also serves as the basis for the payment of performance remuneration for 2024 at MBH Jelzálogbank Nyrt, will be approved by the General Meeting of MBH Bank Nyrt, as it was achieved on the basis of the preliminary assessment. The awarding and payment of Performance Remuneration will be subject to confirmation by the General Meeting of MBH Bank Nyrt.

The General Meeting of the Company approved that the individual performance remuneration amount of the chief executive shall be established on the basis of the joint assessment of the business objectives of the Group and the Company, also taking into account the financial and non-financial criteria. The non-business criteria are assessed along the competences that correspond to the company's values. The General Meeting of the Company concluded that the business targets of MBH Jelzálogbank Nyrt. for the financial year of 2024 were achieved and approved that the actual amount

to be paid will be established and the payment will be made within the framework of the group performance evaluation process.

Agenda item 2

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

The **Chair** informed the General Meeting that the proposal relating to the agenda item had been publically disclosed on 31 March 2025. Then the Chair asked the shareholders if they had any questions or comments on the proposal.

The shareholders had no questions or remarks.

The **Chair** presented the proposed resolution for agenda item 2, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the proposed resolution under Agenda item 2

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,173,754	99.99%
Negative vote	6623	0.01%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 99.99% majority and announced the resolution:

Resolution No. 3/2025. (22 April) of the MBHJZB General Meeting:

The General Meeting approved the Remuneration Policy under Act LXVII of 2019 (Hrsztv.) in an opinion vote.

Agenda item 3

Approval of the responsible Corporate Governance Report.

The **Chair** informed the General Meeting that the proposal relating to the agenda item had been publically disclosed on 31 March 2025. Then the Chair asked the shareholders if they had any questions or comments on the proposal.

The shareholders had no questions or remarks.

The **Chair** presented the proposed resolution for agenda item 3, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the proposed resolution under Agenda item 3:

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,173,764	99.99%
Negative vote	1613	0.00%
Abstention	5000	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 99.99% majority and announced the resolution:

Resolution No. 4/2025. (22 April) of the MBHJZB General Meeting:

The General Meeting adopted the Corporate Governance Report of the Company for the financial year 2024 as set out in the written proposal attached to the agenda item.

Agenda item 4

Hold-harmless warrant of the members of the Board of Directors and the Supervisory Board of the Company

The **Chair** informed the General Meeting that the proposal relating to the agenda item had been publically disclosed on 31 March 2025. Then the Chair asked the shareholders if they had any questions or comments on the proposal.

The shareholders had no questions or remarks.

The **Chair** presented the proposed resolution for agenda item 4, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the proposed resolution under Agenda item 4:

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	96,341,529	95.22%
Negative vote	4,838,848	4.78%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 95.22% majority and announced the resolution:

Resolution No. 5/2025. (22 April) of the MBHJZB General Meeting:

The General Meeting declared that all members of the Board of Directors and the Supervisory Board of the Company in the financial year of 2024 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.

Agenda item 5

Election of the Company's permanent auditor (for the statutory audit of the annual accounts and to provide assurance for the sustainability report) and the determination of the auditor's remuneration for the year 2025, the approval of the appointment of the person responsible for the audit and the determination of the material terms of the contract with the auditor

The **Chair** informed the General Meeting that the proposal relating to the agenda item had been publically disclosed on 31 March 2025. Then the Chair asked the shareholders if they had any questions or comments on the proposal.

The shareholders had no questions or remarks.

The **Chair** presented the proposed resolution for agenda item 5, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the third proposed resolution under Agenda item 5:

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101178764	100%
Negative vote	913	0.00%
Abstention	700	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 100% majority and announced the resolution:

Resolution No. 6/2025. (22 April) of the MBHJZB General Meeting:

For the 2025 business year the General Meeting appointed 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 2025 business year at a maximum of HUF 42 million + VAT.

The General Meeting also authorised the Chief Financial Officer and deputy CEO of the Company 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 elected Árpád 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 MBH Jelzálogbank Nyrt. in 2025.

In accordance with the proposal of the audit firm, the General Meeting approved Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) as a substitute auditor responsible for the auditing of MBH Jelzálogbank

Nyrt. for 2025 in the event Balázs Árpád Mészáros registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 005614, registration number: 005589) is impeded in his duties. According to the proposal, the General Meeting approved the terms and conditions of the 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 Jelzálogbank Nyrt.

II.

The General Meeting elected PwC Könyvvizsgáló Kft./the auditor responsible for the audit of the assurance of the Sustainability Report for the financial year 2025: Árpád Balázs Mészáros registered auditor (Hungarian Chamber of Auditors membership card number: 005614, registration number: 005589), substitute: Árpád Balázs registered auditor (Hungarian Chamber of Auditors membership card number: 007272, registration number: 006931)/ and maximised the fee for the assurance report at HUF 30 million + VAT (without the cash expenses of the auditor).

The General Meeting also authorised the Chief Executive Officer and deputy CEO of the Company to negotiate the conclusion of the assignment contract for audit assurance 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.

Agenda item 6

Authorisation of the Board of Directors to acquire or sell treasury shares

The **Chair** informed the General Meeting that the proposal relating to the agenda item had been publically disclosed on 31 March 2025. Then the Chair asked the shareholders if they had any questions or comments on the proposal.

Gábor József Nagy shareholder: In his question, he asked what was the point and long-term goal of authorising the Board of Directors to purchase treasury shares every year if Jelzálogbank never exercised this option, even when the share price was around HUF 400. Furthermore, as Jelzálogbank does not pay dividends, he would like to know to what extent the dividend policy and the ownership of treasury shares were in the interests of the shareholders.

Dr. Gyula Nagy: In his response, he stated that Jelzálogbank definitely wanted to keep open the option for the Board of Directors to decide on the purchase of treasury shares if necessary. Currently, there are no such plans in view of the share price and the expected volatility of the stock market, but the Bank does not wish to rule out this possibility. With regard to the dividend policy, he said that Jelzálogbank is constantly developing, preparing for new tasks, and it is also evident that the share price is rising even without dividend payments, which reflects the Bank's results.

Gábor József Nagy shareholder: Responding to the CEO's answer, he said that he still did not understand why Jelzálogbank did not take advantage of the opportunity to buy back its treasury shares when they were trading at around HUF 450, and why it did not buy back shares from small shareholders. Unlike the Stock Exchange, which has performed exceptionally well, the shares of Jelzálogbank are in decline and their liquidity is very low. He also asked whether there had been any leak of inside information or insider trading in the autumn of 2023, when the share price rose sharply for a few days.

Dr. Gyula Nagy: In his response, he stated that the Company was not aware of any insider trading behind the 2023 price spike and that, in any case, the Bank's share price was higher than before. Jelzálogbank's shares cannot be compared to blue chip shares in terms of trading. However,

Jelzálogbank considers its stock market presence important for transparency and, as an issuer, it is also in the focus of the capital market. As a public limited company, Jelzálogbank is not one of the largest, so the same expectations cannot be placed on its shares as on those of large-cap, high-float listed companies.

Chair: In conclusion, he noted that the present general meeting concerns the year 2024, and therefore events that took place in 2023 were not relevant, while confirming that no one was aware of any suspicion of insider trading.

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

The shareholders had no further questions or remarks.

The **Chair** presented the proposed resolution for agenda item 6, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the proposed resolution under Agenda item 6:

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,179,454	100%
Negative vote	923	0.00%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 100% majority and announced the resolution:

Resolution No. 7/2025. (22 April) of the MBHJZB General Meeting:

Pursuant to Section 3:223 (1) of Act V of 2013 on the Civil Code (Civil Code) and Section 3.1.17 (g) of the Articles of Association of the Company, the General Meeting authorised 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 treasury shares that may be acquired:

- 'A' series ordinary share of HUF 100 nominal value,

- Up to a maximum of 25% of the total nominal value of the share capital at any one time, i.e. a maximum of 27,122,575 series A ordinary shares with a nominal value of HUF 100 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 lowest purchase price is HUF 1, i.e., One Forint, and the maximum purchase price is up to ten times the nominal value of the ordinary share, i.e. HUF 1,000, or

- in the case of a transaction on a trading venue (regulated market, MTF or OTF), the lowest purchase price is HUF 1, i.e., One Forint, and the maximum purchase price is up to 125 % 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 treasury shares are governed by the relevant provisions of the Civil Code.

5. The authorisation in Resolution No. 7/2024. (24 April) of the General Meeting shall be repealed as soon as this resolution is adopted.

Agenda item 7

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

The **Chair** informed the General Meeting that the proposal relating to the agenda item had been publically disclosed on 31 March 2025. Then the Chair asked the shareholders if they had any questions or comments on the proposal.

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

The shareholders had no questions or remarks.

The **Chair** presented the proposed resolution for agenda item 7, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the proposed resolution under Agenda item 7:

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,173,754	99.99%
Negative vote	6623	0.01%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 99.99% majority and announced the resolution:

Resolution No. 8/2025. (22 April) of the MBHJZB General Meeting:

The General Meeting approved the remuneration of the members of the Supervisory Board and of the Board of Directors as indicated below for the period from 23 July 2025 to the date of approval of the financial statements for 2025 prepared in accordance with the provisions of the Accounting Act:

the Chairman of the Supervisory Board: gross HUF 1,400,000/month

the members of the Supervisory Board: gross HUF 1,150,000/month

the Chairman of the Board of Directors: gross HUF 2,100,000/month

external members of the Board of Directors: gross HUF 1,400,000/month

internal members of the Board of Directors: gross HUF 1,400,000/month

If a member of the Board of Directors or the Supervisory Board is also a member of the Audit Committee, they shall not receive any additional remuneration for their position on the Committee.

The General Meeting approved that the remuneration 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 the Company i.e., on the first working day of each month, simultaneously with the wages of the employee members of the Supervisory Board and the internal members of Board of Directors.

Agenda item 8

Amendment of the Articles of Association of the Company

The **Chair** informed the General Meeting that the proposal relating to the agenda item had been publically disclosed on 31 March 2025. He also informed the shareholders that although Magyar Nemzeti Bank's authorisation had been received by the Company on 17 April 2025 and the Integration Organisation had also given its preliminary approval, thus fulfilling this condition, so the amendment to the Articles of Association would enter into force on 22 April 2025, i.e. today, in accordance with the draft resolution, but the text of the draft resolution would remain unchanged, provided that the shareholders approve the proposal.

Then the Chair asked the shareholders if they had any questions or comments on the proposal.

The shareholders had no questions or remarks.

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.

The Chair presented the first proposed resolution for agenda item 8, established the quorum of the General Meeting and then put the proposal to vote. Open voting took place by simple majority vote.

Voting on the first proposed resolution under Agenda item 8:

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,179,464	100%
Negative vote	913	0.00%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 100% majority and announced the resolution:

Resolution No. 9/2025. (22 April) of the MBHJZB General Meeting:

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

The Chair presented the second proposed resolution for agenda item 8, established the quorum of the General Meeting and then put the proposal to vote. Open voting was held by a three-quarters (75%) majority.

Voting on the second proposed resolution under Agenda item 8:

Number of valid votes cast: 101,180,377; the percentage of share capital represented by the votes cast is 93.26 %.

Affirmative vote:	101,179,464	100%
Negative vote	913	0.00%
Abstention	0	0.00%
Vote not cast:	0	0.00%

The **Chair** established that the General Meeting approved the motion with 100% majority and announced the resolution:

Resolution No. 10/2025. (22 April) of the MBHJZB General Meeting:

The General Meeting approved the amendments of the Preamble, Article 1.3, Article 1.3.1 , Article 1.3.2, Article 1.3.3, Article 2.1.1, Article 2.1.2, Article 2.1.3, new Article 2.2, Article 2.3.2, Article 3.1.6, Article 3.1.7, Article 3.1.8, Article 3.1.11 (b), Article 3.1.14 (f), Article 3.1.17 (a), (g), (m), (q) and (t), Article 3.1.18, Article 3.1.19, Article 3.1.20, Article 3.1.22, Article 3.1.24, 3.1.25, changes in the numbering of the subsequent Articles as required, new Article 3.1.26.1 (a)-(f), new Article 3.1.26.2(b), Article 3.2.1, Article 3.2.2 (e), (r), (t), (w), (x) and (y), Article 3.2.3, Article 3.2.5, Article 3.2.7.5 (e), new Article 3.2.9, changes in the numbering of the subsequent Articles as required, new Article 3.2.9.1, new Article, new Article 3.3.5.1 (l), Article 3.5.2, Article 3.3.6.1, Article 3.3.8.1, Article 3.3.8.3, Article 3.4.1, Article 3.5.3, Article 3.6.2, Article 3.6.5, Article 6.1, Article 8.1, Article 8.2, Article 9.2, Article 9.5, Article 9.6, and section C of Appendix 1 of the Articles of Association of the Company. The Articles of Association, as consolidated with the amendments, are attached to this resolution as Annex 1. The amended Articles of Association enter into force on 22 April 2025 on condition that if the authorisation of the Magyar Nemzeti Bank to amend the Articles of Association becomes available to the Company at a later date, then the provisions of Articles 3.2.2 (e), (r), (t), (w), (x) and (y) of the Articles of Association shall apply on the date of receipt of the authorisation.

After that, the **Chair** stated that the General Meeting had a quorum the whole time, discussed the agenda items, and finished its work. He thanked the participants for their contribution and closed the General Meeting.

dated as above

dr. Boldizsár Szabó
chair of the Meeting

dr. Emese Holobrádi
keeper of the minutes

Erika Bán
Authenticator of the Minutes