



**DOCUMENTS  
OF THE EXTRAORDINARY GENERAL MEETING OF  
MKB BANK Plc.**

**(‘Company’)**

**of 15 December 2021**

***Date of the General Meeting:*** 10.00 a.m., 15 December 2021

***Venue:*** Headquarters of MKB Bank Plc. (1056 Budapest, V. Váci u. 38.),  
Meeting room No. 24 on the ground floor

***The procedure for holding the General Meeting:*** Microsoft Teams meeting  
(video conference) and presence in person

MKB Bank Plc.  
Registered office of the Company: 1056 Budapest, Váci u.38., Hungary  
Mail: Budapest, H-1821  
Phone: +36-1-327-8600  
E-mail: [investorrelations@mkb.hu](mailto:investorrelations@mkb.hu)  
Internet: [www.mkb.hu](http://www.mkb.hu)

***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.”*

## ***Agenda of the General Meeting***

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- 3. Decision on the merger of Budapest Bank Zrt. and Magyar Takarékszövetkezeti Bank Zrt. as the acquired companies into the Company (MKB Bank Nyrt.) as the receiving company and on the additional contribution of assets in the context of the merger ..... 9**

## ***Item 1 on the agenda***

### **DECISION ON THE AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

### **Reasoning:**

The proposed amendment to the Articles of Association will enable the Company to make dividend and interim dividend payments in a shorter period of time, after the necessary technical steps have been taken. The conditions for interim dividend payments set out in point VII of the "Management circular on the measures to mitigate the negative impact of the Coronavirus on the financial intermediary system" issued by Magyar Nemzeti Bank on 20 March 2020 and consolidated on 29 July 2021 are currently applicable to the payment of interim dividend, as appropriate, and the Company is required to have prior consultations with Magyar Nemzeti Bank to verify that these conditions are met. The proposed amendment provides the Board of Directors with sufficient time for such consultation.

The amendment of the Articles of Association would also clarify that the rules on the payment of dividends also apply *mutatis mutandis* to the payment of interim dividends.

In accordance with the Recommendations on Responsible Corporate Governance of Budapesti Értéktőzsde Zrt., the Board of Directors proposes that, in view of the close interconnection of the individual amendments, the General Meeting of Shareholders, should decide on the proposed resolutions on the amendment of the Articles of Association in one resolution.

**Proposed general meeting resolutions:**

1.

The General Meeting shall decide on the amendment of the Articles of Association of the Company in accordance with the proposal of the Board of Directors, in one resolution.

2.

The General Meeting hereby decides to amend Article 5.3.3 of the Articles of Association of the Company as follows:

*"The earliest starting date for the payment of dividends shall be the tenth (10) business day following the date of the resolution of the General Meeting of Shareholders to pay the dividend, with the proviso that the payment of dividends shall commence within one hundred and eighty (180) days following the date of the relevant resolution of the General Meeting of Shareholders."*

3.

The General Meeting hereby decides to amend Article 5.3.4 of the Articles of Association of the Company as follows:

*"The Company shall pay the dividend to the Shareholders by transfer from the date determined by the relevant General Meeting resolution or, in the lack thereof, set by the Board of Directors. The earliest starting date for the payment of the dividend shall be the tenth (10th) working day following the publication of the notice on the order of payment of the dividend, which shall include the starting date and the amount of the dividend."*

4.

The General Meeting hereby decides that the following point 5.3.11 shall be added to Article 5.3 of the Articles of Association of the Company:

*"The provisions of this Article 5.3 relating to the payment of dividends shall also apply mutatis mutandis to the payment of interim dividend."*

## ***Agenda item No. 2***

### **DECISION ON THE PAYMENT OF INTERIM DIVIDEND**

### Reasoning:

The Board of Directors proposes that the General Meeting of Shareholders decide to pay interim dividend of HUF 4,300,000,000 (i.e. four billion three hundred million forints) to the shareholders.

Based on the Company's interim balance sheet as of 31 August 2021, as audited by the Company's auditor, the conditions for the payment of the interim dividend set forth in Act V of 2013 on the Civil Code (**'Civil Code'**) are met.

The conditions for the payment of dividends set out in point VII of the "Management Circular on measures taken to mitigate the negative effects of the Crown Virus on the financial intermediary system" issued by the Magyar Nemzeti Bank on 20 March 2020 and consolidated on 29 July 2021 (the 'Circular') are applicable to the payment of dividends, in relation to the fulfilment of which the Company is conducting preliminary discussions with Magyar Nemzeti Bank.

A decision on the proposed resolution submitted in relation to this agenda item is conditional on the Company's compliance with the conditions set out in the Circular at the time of the resolution. If the conditions set out in the Circular are not fulfilled by the Company, the Board of Directors does not propose the adoption of the proposed decision related to the agenda item.

If the annual accounts, prepared after the payment of the interim dividend or any other reason indicate(s) that no dividend payment is possible, the shareholders shall be obliged to repay the interim dividend already paid out upon the Company's request in accordance with the provisions of the Civil Code and other applicable legislation.

**Proposed general meeting resolution:**

1.

The General Meeting concludes that, based on the Company's interim balance sheet, attached hereto as Annex 1, as of 31 August 2021, audited by the Company's auditor, the conditions for the payment of the interim dividend set forth in Section 3:263 of Act V of 2013 on the Civil Code (**'Civil Code'**) are met.

The General Meeting hereby decides that, on the basis of the proposal of the Board of Directors of the Company, approved by the Supervisory Board of the Company, interim dividend of HUF 4,300,000,000.00 (i.e. four billion three hundred million HUF) will be paid to the shareholders of the Company, provided that, based on the preliminary supervisory consultation with Magyar Nemzeti Bank, the Company complies with the conditions for the payment of dividends set out in point VII of the "Management Circular on measures taken to mitigate the negative effects of the Crown Virus on the financial intermediary system" issued by the Magyar Nemzeti Bank on 20 March 2020 and consolidated on 29 July 2021 (**the 'Circular'**).

The timing of the payment of the interim dividend is decided by the Board of Directors within the framework of the Articles of Association. The General Meeting stipulates that the interim dividend will be paid if all the relevant conditions set by Magyar Nemzeti Bank are met at the time of the payment.

The General Meeting states that if the annual accounts, prepared after the payment of the interim dividend, or any other reason indicate(s) that no dividend payment is possible, the shareholders shall be obliged to repay the interim dividend already paid out upon the Company's request in accordance with the provisions of Section 3:263 (3) of the Civil Code and other applicable legislation.



## ***Agenda item No. 3***

**DECISION ON THE MERGER OF BUDAPEST BANK ZRT. AND MAGYAR TAKARÉK  
BANKHOLDING ZRT. AS THE ACQUIRED COMPANIES INTO THE COMPANY  
(MKB BANK NYRT.) AS THE RECEIVING COMPANY AND ON THE ADDITIONAL  
CONTRIBUTION OF ASSETS IN THE CONTEXT OF THE MERGER**

### Reasoning:

According to the management of the Company, Budapest Bank Zrt. and Magyar Takarékszövetkezet Bankholding Zrt. the merger of the companies would provide an opportunity to exploit significant synergies, the main elements of which are as follows:

**Business synergies:** the Company, as the receiving company, can reach the customer base of the merging companies, cross-selling can help achieve higher profitability per customer, and the business size-proportionate reserves of the business (e.g. liquidity reserves, capital reserves, risk reserves) can be optimised, thus ensuring more efficient use of capital. Innovative customer relationship management IT improvements allow new customers to be reached and sales channels to be streamlined.

**IT synergies:** the size and complexity of the IT structure required by the Company as the receiving company is significantly smaller than the combined infrastructure currently used by the merging companies separately. Improvements resulting from the merger will allow the introduction of more efficient IT tools compared to the status quo, both in terms of banking operations and customer relations.

**Organisational synergies:** the IT improvements and process standardization will reduce the resources devoted to customer activities in proportion to business, as well as the control and other service areas.

**Other cost synergies:** external professional, marketing and legal costs can be significantly reduced for the Company as the receiving company following the merger, and real estate costs can be rationalised for a proportionately smaller organisation. The optimised sales network also has an impact on real estate and vehicle costs.

From a legal point of view, the creation of unified corporate governance and the necessary internal rules and regulations for the receiving company will help to realise economic synergies in order to maximise the value of the company.

On the basis of the above economic rationale, the management boards of the merging companies have prepared the merger plan on the basis of which Budapest Bank Zrt. and Magyar Takarékszövetkezet Bankholding Zrt. as the acquired companies will merge with the Company as the receiving company by way of a merger. The management boards of the merging companies have prepared all the documents necessary for the merger in order to enable the highest bodies of the merging companies to decide on the merger (fusion) on one occasion pursuant to Section 8 (1) of Act CLXXVI of 2013 on the Transformation, Merger and Demerger of Legal Persons (the '**Transformation Act**').

Please note that, with regard to the decision on the possible payment of interim dividend under item 2 of the agenda of the General Meeting, **the management boards of the merging companies have prepared two alternative versions of the draft terms of the merger.** The possible payment of interim dividend advance by the Company as the receiving company will have an impact on the successor's (opening) draft balance sheet and draft inventory of assets and liabilities, which are part of the merger plan, and on the exchange ratio of the shares of

the merging companies. In view of these circumstances, the managements of the merging companies have prepared and published two alternative merger plans in order to provide the best possible information to the Shareholders and to facilitate their informed decision-making, the first of which **'Version A' has been prepared taking into account the Company's decision to pay interim dividend** and its effects, while the second **'Version B'** has been prepared **without taking into account the decision to pay interim dividend**.

The Board of Directors would like to draw the attention of the honourable Shareholders to the fact that in the 'Versions A' of the Merger Plan, the amount of the Company's equity, reduced in view of the decision to pay interim dividend, is taken into account in the draft balance sheet and the draft inventory of assets and liabilities which form part of the Merger Plan, and that the basis for the calculation of the exchange ratio is also changed accordingly. In view of the above, if a decision is made on the payment of interim dividend, the honourable Shareholders would receive a smaller share in the initial capital of the successor company than if the General Meeting does not make a decision on the payment of interim dividend or rejects it. Accordingly, if the General Meeting decides to pay interim dividend, the honourable Shareholders would also have a smaller share in the share capital of the successor company if the annual accounts, prepared after the payment of the interim dividend, or any other reason indicate(s) that no dividend payment is possible, the shareholders shall be obliged to repay the interim dividend when ordered to do so by the Company.

The Board of Directors draws the attention of the honourable Shareholders to the fact that, in accordance with the provisions of the Transformation Act, the management reports prepared by the Board of Directors in connection with the merger for both 'Version A' and 'Version B', accompanied by the merger plans (including, in particular, the merger agreements), the reports containing the opinion of the independent auditor acting in the merger and the accounts of the merging companies for the last three years prepared in accordance with the Accounting Act, have been published on the website of the Receiving Company 30 days prior to the scheduled date of the resolutions of the highest bodies of the merging companies on the merger.

In order to avoid any confusion, the Board of Directors states that, in the context of this agenda item, in view of the adoption or non-adoption of resolutions under agenda item 2, either **proposed resolutions relating to 'Version A'**, i.e. the merger plan which includes the adoption of a Company decision on the payment of interim dividend, or **proposed resolutions relating to 'Version B'**, i.e. the merger plan which does not include the adoption of a Company resolution on the payment of interim dividend, will be discussed.

The Board of Directors would like to draw the attention of the Shareholders to the fact that the amendment of the Articles of Association contained in the proposal is subject to the approval of Magyar Nemzeti Bank, which approval procedure will be conducted simultaneously with the approval procedure related to the merger (fusion).

In view of the close interconnection of the resolutions, the Board of Directors proposes that the General Meeting of Shareholders, should decide on the proposed resolutions on the amendment of the Articles of Association in one resolution.



**Proposed general meeting resolution:**

1.

The General Meeting decides on the merger (fusion) of BUDAPEST Hitel- és Fejlesztési Bank Zártkörűen Működő Részvénytársaság (registered office: 1138 Budapest, Váci út 193, Hungary; registered by Company Court of the Metropolitan Court of Budapest under Cg.01-10-041037) and Magyar Takaréknál Zártkörűen Működő Részvénytársaság (registered office: 1134 Budapest, Kassák Lajos utca 18, Hungary; registered by the Company Court of the Metropolitan Court of Budapest under Cg.01-10-141497) as Acquired Companies (hereinafter collectively 'Acquired Companies') and MKB Bank Nyrt. (registered office: 1056 Budapest, Váci u. 38, Hungary; registered by the Company Court of the Metropolitan Court of Budapest under Cg.01-10-040952; as the 'Receiving Company') as receiving company (hereinafter the Acquired Companies and the Receiving Company collectively 'Merging Companies') with one resolution as presented in the proposal of the Board of Directors.

2/A.

**'Version A' - Scenario with payment of interim dividend**

Preamble:

The highest corporate bodies of **BUDAPEST Hitel- és Fejlesztési Bank Zártkörűen Működő Részvénytársaság** (registered office: 1138 Budapest, Váci út 193, Hungary; registered by Company Court of the Metropolitan Court of Budapest under Cg.01-10-041037) and **Magyar Takaréknál Zártkörűen Működő Részvénytársaság** (registered office: 1134 Budapest, Kassák Lajos utca 18, Hungary; registered by the Company Court of the Metropolitan Court of Budapest under Cg.01-10-141497) as Acquired Companies (hereinafter collectively '**Acquired Companies**') and **MKB Bank Nyrt.** (registered office: 1056 Budapest, Váci u. 38, Hungary; registered by the Company Court of the Metropolitan Court of Budapest under Cg.01-10-040952; as the '**Receiving Company**') as receiving company (hereinafter the Acquired Companies and the Receiving Company collectively '**Merging Companies**') intend to decide on a merger pursuant to Section 3:44 (1) of Act V of 2013 on the Civil Code (the "**Civil Code**"). Method of association: merger.

The executive officers of the Merging Companies have prepared all the documents necessary for the decision on the merger, thus, pursuant to Section 8 (1) of Act CLXXVI of 2013 on the Reorganisation, Merger and Demerger of Legal Persons (the '**Transformation Act**'), the supreme bodies of the Merging Companies and the Receiving Company may decide on the merger in one step (one-step decision).

Based on the above, the General Meeting of the Receiving Company has examined the proposal of the management of the Receiving Company concerning the Merger and the documents prepared by the management necessary for the decision on the Merger and adopts the following resolutions pursuant to Section 8 (1) of the Transformation Act:

1.

The General Meeting decides that the Acquired Companies shall merge with the Receiving Company by means of a one-step decision pursuant to Section 8 (1) of the Transformation Act. Method of association: merger.

As a result of the merger (amalgamation), the Acquired Companies will cease to exist in such a way that the general legal successor of all Acquired Companies will be the Receiving Company. The legal effects of the merger will take effect on 31 March 2022 or, if the merger has not been registered by that date, on the date of registration (the '**Merger Date**').

2.

In view of the one-step decision-making, the General Meeting shall refrain from taking decisions on the issues referred to in Section 2(2) to (3) of the Transformation Act and shall decide on these issues taking into account the specificities of one-step decision-making.

3.

In the case of a one-step decision, Section 8 (1) of the Transformation Act allows for the inclusion in the transformation plan (merger plan) of draft balance sheets and draft inventories of assets and liabilities, audited by an auditor, for a date determined by the management officers, which is no more than six months prior to the decision on the transformation (merger), as the balance sheet date. In view of this, the General Meeting approves the use of the draft balance sheets and draft supporting schedules of assets and liabilities and the opening balance sheets and supporting schedules of assets and liabilities as at 31 August 2021, audited by an independent auditor, as the closing (receiving) balance sheet and supporting schedules of assets and liabilities and the opening (successor) draft balance sheet and draft supporting schedules of assets and liabilities of the Receiving Company.

4.

The General Meeting approves that the same auditor, H K ADÓCONTROLL KFT. (registered office: 6055 Felsőlajos, Hársfa utca 10., Hungary; registered by the Company Court of the Metropolitan Court of Budapest under Cg.03-09-109816) and in person of Dr. Mihály Hegedűs (address: 6050 Lajosmizse, Batthyány utca 9., Hungary; mother's maiden name: Ilona Varga) should proceed in the audit of the draft balance sheets and draft supporting schedules of assets and liabilities.

5.

The General Meeting declares that Magyar Bankholding Zrt. (registered office: 1134 Budapest, Kassák Lajos utca 18.; company registration number: Cg.01-10-140865; '**MBH**'), as the sole shareholder of the Merging Companies and shareholder of the Receiving Company, shall make an additional capital contribution of HUF 185,000,000,000.00 to the Receiving Company within the framework of the merger. MBH is obliged to make the additional capital

contribution available by transferring it to the cash account of the Receiving Company by 28 February 2022, in such a way that the share capital of the Receiving Company will be increased by HUF 75,602,779,000.00 of the additional contribution, while the remaining HUF 109,397,221,000.00 HUF will be definitively transferred to the contribution in excess of par value (share premium) of the Receiving Company pursuant to Section 36 (1) a) of Act C of 2000 on Accounting and will be recognised as an increase in the contribution in excess of par value (share premium).

## 6.

The General Meeting approves the draft terms of merger plan prepared jointly by the managements of the Merging Companies taking into account the payment of HUF 4,300,000,000 interim dividend decided on 15 December 2021, attached to these resolutions as Annex 1 and the annexes thereto, including the draft merger agreement, the closing draft balance sheets and draft inventories of assets and liabilities of the (acquired and receiving) Merging Companies as at 31 August 2021, the opening draft balance sheet and draft inventories of assets and liabilities of the Receiving Company (successor) and the draft amendments to the articles of association of the Receiving Company.

## 7.

The General Meeting authorises the management of the Receiving Company to sign the draft terms of merger and the annexes thereto.

## 8.

Taking into account the additional contribution of assets as set forth in the above mentioned General Meeting Resolution \_\_/2021 (15.12.2021), the General Meeting declares that the registered capital of the Receiving Company shall be increased to HUF 311,319,983,000.00.

The subscribed capital of the Receiving Company as the successor company shall be allocated to the shareholders of the Receiving Company in the following proportions:

1)	Magyar Bankholding Zrt.	99.095788%
2)	MKB Pension Fund Voluntary Pension Funds Hedge Reserve Balanced portfolio	0.258500%
3)	MKB "Egyensúly" Open-end Investment Fund	0.220318%
4)	Pannónia Pension Fund	0.213606%
5)	MKB 'Adaptív' Bond Absolute Return Derivative Investment Fund	0.081909%
6)	MKB 'Aktív' Alfa" Absolute Return Derivative Investment Fund	0.053514%
7)	MKB Pension Fund Private Pension Funds Hedge Reserve Growth Portfolio	0.023952%
8)	MKB Pension Fund Private Pension Funds Hedge Reserve Balanced portfolio	0.015128%
9)	MKB PB Top Absolute Return Derivative Investment Fund	0.013491%
10)	MKB "Ambíció" Open-end Investment Fund	0.012527%

- 11) MKB Pension Fund Voluntary Pension Funds  
Hedge Reserve Growth Portfolio 0.011265%

The General Meeting states that since the Merging Companies are single-member private limited companies whose sole shareholder decides on the merger (fusion), the rules of settlement with persons not wishing to participate as members in the successor legal entity may only be applied in relation to the shareholders of the Receiving Company.

The proportion of assets per share held in the Receiving Company per person not wishing to participate as a shareholder in the Receiving Company as a successor legal entity: HUF 2,165.00 per share, which is determined in accordance with the provisions of item 8 of the merger plan attached to these resolutions as Annex 1 and will be issued to the withdrawing shareholder in accordance with item 4 of the merger plan.

9.

Pursuant to Section 14 (5) of the Transformation Act, the General Meeting designates the Receiving Company, in accordance with the resolutions on similar matters adopted by the highest bodies of the Merging Companies, to initiate the publication of a notice in the Companies Gazette with the content and within the time limit set forth in the Civil Code and the Transformation Act. The notice shall be published in two consecutive issues.

10.

The General Meeting declares that the merger (fusion) complies with the conditions set out in Section 4, 23/a of Act LXXXI of 1996 on Corporate Tax and Dividend Tax, given that the fusion involves only companies as a predecessor and successor in title (Section 32/a, 4 of the Tao.) and the sole shareholder of the Merging Companies acquires a share in the Receiving Company and a cash equivalent to no more than 10 percent of the aggregate nominal value of the acquired share (preferential transformation), the merger (fusion) is thus a preferential transformation.

11.

The General Meeting notes that the Receiving Company has published the merger plan (including in particular the merger agreement), the accounts of the Merging Companies for the last three years prepared in accordance with the Accounting Act, the written report of the management of the Receiving Company and the auditor's report on its website in accordance with Section 25 (4) of the Transformation Act thirty days prior to the date of this General Meeting and has made them available free of charge, downloadable and printable until the conclusion of this General Meeting. Access to the documents was also provided at the registered office of the Receiving Company.

12.

The General Meeting adopts the new Articles of Association of the Receiving Company as the successor company, consolidated with amendments, which are attached to these



resolutions as Annex 2 and authorises the Board of Directors of the Receiving Company to sign the Articles of Association. The new Articles of Association of the Receiving Company shall be effective as of the Merger Date.

2/B.

**'Version B' - Scenario without interim dividend payment**

Preamble:

The highest corporate bodies of **BUDAPEST Hitel- és Fejlesztési Bank Zártkörűen Működő Részvénytársaság** (registered office: 1138 Budapest, Váci út 193, Hungary; registered by Company Court of the Metropolitan Court of Budapest under Cg.01-10-041037) and **Magyar Takaréknál Zártkörűen Működő Részvénytársaság** (registered office: 1134 Budapest, Kassák Lajos utca 18, Hungary; registered by the Company Court of the Metropolitan Court of Budapest under Cg.01-10-141497) as Acquired Companies (hereinafter collectively '**Acquired Companies**') and **MKB Bank Nyrt.** (registered office: 1056 Budapest, Váci u. 38, Hungary; registered by the Company Court of the Metropolitan Court of Budapest under Cg.01-10-040952; as the '**Receiving Company**') as receiving company (hereinafter the Acquired Companies and the Receiving Company collectively '**Merging Companies**') intend to decide on a merger pursuant to Section 3:44 (1) of Act V of 2013 on the Civil Code (the "**Civil Code**"). Method of association: merger.

The executive officers of the Merging Companies have prepared all the documents necessary for the decision on the merger, thus, pursuant to Section 8 (1) of Act CLXXVI of 2013 on the Reorganisation, Merger and Demerger of Legal Persons (the '**Transformation Act**'), the supreme bodies of the Merging Companies and the Receiving Company may decide on the merger in one step (one-step decision).

Based on the above, the General Meeting of the Receiving Company has examined the proposal of the management of the Receiving Company concerning the Merger and the documents prepared by the management necessary for the decision on the Merger and adopts the following resolutions pursuant to Section 8 (1) of the Transformation Act:

1.

The General Meeting decides that the Acquired Companies shall merge with the Receiving Company by means of a one-step decision pursuant to Section 8 (1) of the Transformation Act. Method of association: merger.

As a result of the merger (amalgamation), the Acquired Companies will cease to exist in such a way that the general legal successor of all Acquired Companies will be the Receiving Company. The legal effects of the merger will take effect on 31 March 2022 or, if the merger has not been registered by that date, on the date of registration (the '**Merger Date**').

2.

In view of the one-step decision-making, the General Meeting shall refrain from taking decisions on the issues referred to in Section 2(2) to (3) of the Transformation Act and shall decide on these issues taking into account the specificities of one-step decision-making.

3.

In the case of a one-step decision, Section 8 (1) of the Transformation Act allows for the inclusion in the transformation plan (merger plan) of draft balance sheets and draft inventories of assets and liabilities, audited by an auditor, for a date determined by the management officers, which is no more than six months prior to the decision on the transformation (merger), as the balance sheet date. In view of this, the General Meeting approves the use of the draft balance sheets and draft supporting schedules of assets and liabilities and the opening balance sheets and supporting schedules of assets and liabilities as at 31 August 2021, audited by an independent auditor, as the closing (receiving) balance sheet and supporting schedules of assets and liabilities and the opening (successor) draft balance sheet and draft supporting schedules of assets and liabilities of the Receiving Company.

4.

The General Meeting approves that the same auditor, H K ADÓCONTROLL KFT. (registered office: 6055 Felsőlajos, Hársfa utca 10., Hungary; registered by the Company Court of the Metropolitan Court of Budapest under Cg.03-09-109816) and in person of Dr. Mihály Hegedűs (address: 6050 Lajosmizse, Batthyány utca 9., Hungary; mother's maiden name: Ilona Varga) should proceed in the audit of the draft balance sheets and draft supporting schedules of assets and liabilities.

5.

The General Meeting declares that Magyar Bankholding Zrt. (registered office: 1134 Budapest, Kassák Lajos utca 18.; company registration number: Cg.01-10-140865; 'MBH'), as the sole shareholder of the Merging Companies and shareholder of the Receiving Company, shall make an additional capital contribution of HUF 185,000,000,000.00 to the Receiving Company within the framework of the merger. MBH is obliged to make the additional capital contribution available by transferring it to the cash account of the Receiving Company by 28 February 2022, in such a way that the share capital of the Receiving Company will be increased by HUF 74,297,189,000.00 of the additional contribution, while the remaining HUF 110,702,811,000.00 HUF will be definitively transferred to the contribution in excess of par value (share premium) of the Receiving Company pursuant to Section 36 (1) a) of Act C of 2000 on Accounting and will be recognised as an increase in the contribution in excess of par value (share premium).

6.

The General Meeting approves the draft terms of merger plan, attached to these resolutions as Annex 1 and the annexes thereto, including the draft merger agreement, the closing draft balance sheets and draft inventories of assets and liabilities of the (acquired and receiving) Merging Companies as at 31 August 2021, the opening draft balance sheet and draft inventories of assets and liabilities of the Receiving Company (successor) and the draft amendments to the articles of association of the Receiving Company.

## 7.

The General Meeting authorises the management of the Receiving Company to sign the draft terms of merger and the annexes thereto.

## 8.

Taking into account the additional contribution of assets as set forth in the above mentioned General Meeting Resolution \_\_/2021 (15.12.2021), the General Meeting declares that the registered capital of the Receiving Company shall be increased to HUF 307,670,683,000.00.

The subscribed capital of the Receiving Company as the successor company shall be allocated to the shareholders of the Receiving Company in the following proportions:

1)	Magyar Bankholding Zrt.	99.085063%
2)	MKB Pension Fund Voluntary Pension Funds Hedge Reserve Balanced portfolio	0.261566%
3)	MKB "Egyensúly" Open-end Investment Fund	0.222931%
4)	Pannónia Pension Fund	0.216140%
5)	MKB 'Adaptív' Bond Absolute Return Derivative Investment Fund	0.082881%
6)	MKB 'Aktív' Alfa" Absolute Return Derivative Investment Fund	0.054149%
7)	MKB Pension Fund Private Pension Funds Hedge Reserve Growth Portfolio	0.024236%
8)	MKB Pension Fund Private Pension Funds Hedge Reserve Balanced portfolio	0.015308%
9)	MKB PB Top Absolute Return Derivative Investment Fund	0.013651%
10)	MKB "Ambíció" Open-end Investment Fund	0.012676%
11)	MKB Pension Fund Voluntary Pension Funds Hedge Reserve Growth Portfolio	0.011399%

The General Meeting states that since the Merging Companies are single-member private limited companies whose sole shareholder decides on the merger (fusion), the rules of settlement with persons not wishing to participate as members in the successor legal entity may only be applied in relation to the shareholders of the Receiving Company.

The proportion of assets per share held in the Receiving Company per person not wishing to participate as a shareholder in the Receiving Company as a successor legal entity: HUF 2,165.00 per share, which is determined in accordance with the provisions of item 8 of the merger plan attached to these resolutions as Annex 1 and will be issued to the withdrawing shareholder in accordance with item 4 of the merger plan.

## 9.

Pursuant to Section 14 (5) of the Transformation Act, the General Meeting designates the Receiving Company, in accordance with the resolutions on similar matters adopted by the

highest bodies of the Merging Companies, to initiate the publication of a notice in the Companies Gazette with the content and within the time limit set forth in the Civil Code and the Transformation Act. The notice shall be published in two consecutive issues.

10.

The General Meeting declares that the merger (fusion) complies with the conditions set out in Section 4, 23/a of Act LXXXI of 1996 on Corporate Tax and Dividend Tax, given that the fusion involves only companies as a predecessor and successor in title (Section 32/a, 4 of the Tao.) and the sole shareholder of the Merging Companies acquires a share in the Receiving Company and a cash equivalent to no more than 10 percent of the aggregate nominal value of the acquired share (preferential transformation), the merger (fusion) is thus a preferential transformation.

11.

The General Meeting notes that the Receiving Company has published the merger plan (including in particular the merger agreement), the accounts of the Merging Companies for the last three years prepared in accordance with the Accounting Act, the written report of the management of the Receiving Company and the auditor's report on its website in accordance with Section 25 (4) of the Transformation Act thirty days prior to the date of this General Meeting and has made them available free of charge, downloadable and printable until the conclusion of this General Meeting. Access to the documents was also provided at the registered office of the Receiving Company.

12.

The General Meeting adopts the new Articles of Association of the Receiving Company as the successor company, consolidated with amendments, which are attached to these resolutions as Annex 2 and authorises the Board of Directors of the Receiving Company to sign the Articles of Association. The new Articles of Association of the Receiving Company shall be effective as of the Merger Date.

## ANNEXES

### **Agenda item 2:**

1. Annex 1 - Interim balance sheet of the Company as at 31 August 2021 and the auditor's report thereon

### **Agenda item 3:**

Annex 1/A - Merger Plan 'Version A'

Annex 1/B - Merger Plan 'Version B'

Annex 2 - Articles of Association of the Receiving Company