



MINUTES

of the **Extraordinary General Meeting** of MKB Bank Nyrt. (1056 Budapest, Váci u. 38.)

held on 24 May 2022

Date of the General Meeting: 24 May 2022 (Tuesday) 14:00

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

Participants:

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

dr. Andor Nagy, chairman of the Supervisory Board

Antal Martzy, Deputy CEO

dr. Ilona Török, Head of Chairman's Cabinet, official counter of the votes

dr. Tisza-Papp Ákos, Executive Director, legal counsel, chair of the meeting

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

Gábor Ördög, keeper of the minutes

on behalf of Deloitte Könyvvizsgáló és Tanácsadó Kft.:

Gábor Molnár

on behalf of Magyar Nemzeti Bank:

Vilmos Freisleben, Director

Gábor Solymári, senior bank supervisor

The chair of the Extraordinary General Meeting (hereinafter: '**Chair**') **Dr. Ákos Tisza-Papp** greeted the participants and opened the Extraordinary General Meeting (hereinafter: '**General Meeting**'). He said that Dr. Zsolt Barna, Chairman of the Board of Directors, had asked him to chair the General Meeting. He added that Magyar Takarékszövetkezet Bankholding Zrt. merged into MKB Bank Nyrt. on 1 April 2022. The company has submitted its separate annual accounts for 2021, prepared in accordance with the International Accounting Standards adopted by the European Union, to the General Meeting of the company's successor MKB Bank Nyrt. for approval. It also became necessary to elect the auditor of Magyar Takarékszövetkezet Bankholding Zrt. for the audit of the company's financial statements. Today's Extraordinary General Meeting was therefore convened in order to take decisions in this regard.

The **Chair** informed the participants that a written guide on the technical details of the General Meeting was also sent to the participants 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 who logged in to the video conference, and verified the power of representation on the basis of the documents provided.

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

The General Meeting designated Gábor Ördög, as the Minute Keeper 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

Abstention: 0

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

Resolution No. 31/2022 (24 May) 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 22 April 2022 (hereinafter: '**Invitation**'). At the same time, the agenda for the General Meeting and the written proposal containing a detailed justification of the proposed resolutions for each item were disclosed in the "*Documents of the Extraordinary General Meeting of MKB Bank Nyrt. held on 24 May 2022*" (hereinafter: '**General Meeting Documents**'), whose attachments include the separate and consolidated financial statements

of Magyar Takarékkészlet Bankholding Zrt. for 2021 and the related independent auditor's 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.

The Board of Directors of MKB Bank Nyrt., by its resolution 90/2022 (22 April), and the Supervisory Board of the Company, by its resolution 32/2022 (21 April), discussed and approved the documents of the Extraordinary General Meeting in advance as submitted, and recommended that they be submitted to and approved by the General Meeting. The Supervisory Board is represented at the General Meeting by its Chair. According to prior consultations, the other members of the Board of Directors and the Supervisory Board do not attend the General Meeting due to other official duties.

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

- 1. Approval of the annual accounts of Magyar Takarékkészlet Bankholding Zrt. (as legal predecessor) for 2021, prepared in accordance with the International Financial Reporting Standards as adopted by the EU**
 - 1.1. Report of the Board of Directors on the business activities in 2021
 - 1.2. Approval of the Annual Accounts of Magyar Takarékkészlet Bankholding Zrt. for 2021
 - 1.3. Independent Audit Report
- 2. Election of the auditor of Magyar Takarékkészlet Bankholding Zrt. for the audit of the financial statements at the end of the year, determination of the auditor's remuneration, 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**

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The **Chair** 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.

Approval of the annual accounts of Magyar Takarékkészlet Bankholding Zrt. (as legal predecessor) for 2021, prepared in accordance with the International Financial Reporting Standards as adopted by the EU

The **Chair** stated that the first agenda item was the approval of the annual accounts of Magyar Takarékkészlet Bankholding Zrt. (as legal predecessor) for 2021, prepared in accordance with the International Financial Reporting Standards as adopted by the EU.

He informed the participants that the reason for the decision under this agenda item was that Magyar Takarékkészlet Bankholding Zrt. was deleted from the register with effect from 31 March 2022 due to its merger into MKB Bank Nyrt. and that its legal successor was MKB Bank Nyrt. Thus in accordance with the provisions of the Civil Code and the Articles of Association, the adoption of the annual report of

Magyar Takaréék Bankholding Zrt. as the predecessor company for the year 2021 and the proposal for the appropriation of the profit after tax falls within the competence of the General Meeting of the successor company, MKB Bank Nyrt.

In this context, the detailed report of the Board of Directors on the business activities for 2021 can be found from page 4 to page 6 of the General Meeting Documents. The report presents the purpose of Magyar Takaréék Bankholding Zrt.'s operations, information on the company's profitability, an overview of the business plan and the main strategic objectives, as well as the role of social responsibility.

He said that the proposal for the adoption of the separate annual accounts of Magyar Takaréék Bankholding Zrt. for 2021, prepared in accordance with International Accounting Standards, including the separate and other comprehensive income statements, the separate statements of financial position, of cash flows and changes in equity, is presented in the section from page 8 to page 12 of the General Meeting Documents, as well as in the separate financial statements attached to the General Meeting Documents.

Moving on to the auditor's reports, the auditor's reports on the audit of the unconsolidated and consolidated financial statements for 2021 prepared in accordance with International Accounting Standards can be found from page 44 to page 56 of the General Meeting Documents.

The **Chair** invited Mr Gábor Molnár to give an oral report on the audit work performed at Magyar Takaréék Bankholding Zrt and to present the report of Deloitte Könyvvizsgáló és Tanácsadó Kft.

Gábor Molnár informed the General Meeting that the auditors of Deloitte had examined the unconsolidated annual accounts of MKB Takaréék Bankholding Zrt. for 2021, prepared in accordance with the International Accounting Standards. In the course of the audit the auditor found that the unconsolidated financial statements provide a true and fair view of Magyar Takaréék Bankholding Zrt's year 2021 financial position and therefore are recommended for approval by the General Meeting with an unqualified auditor's report.

The **Chair** thanked the auditor for his report and the employees of the audit company for their work and contribution to the successful operation of Magyar Takaréék Bankholding.

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 submit a motion.

The **Chair** presented the proposed resolution for the first agenda item and then put it to vote. Open voting was to take place by simple majority.

Voting on the adoption of the annual report of Magyar Takaréék Bankholding Zrt. (as legal predecessor) for 2021, prepared in accordance with the International Financial Reporting Standards as adopted by the EU:

Votes:

Yes: 100,000,000 (100%)

No: 0

Abstention: 0

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

Resolution No. 32/2022 (24 May) of the General Meeting

The General Meeting approves the report of Magyar Takaréknál Bankholding Zrt. (as legal predecessor) on the 2021 business activities and, accepts - being aware of the reports of the Supervisory Board and the Auditor - the separate (non-consolidated) financial statements for 2021 prepared in accordance with the International Financial Reporting Standards as adopted by the EU.

The General Meeting establishes the separate (non-consolidated) balance sheet of Magyar Takaréknál Bankholding Zrt. according to International Accounting Standards 2021 with the following main figures:

BALANCE SHEET TOTAL: HUF 102,194 mln

LOSS BEFORE TAX HUF 184,127 mln

Agenda item 2

Election of the auditor of Magyar Takaréknál Bankholding Zrt. for the audit of the financial statements at the end of the year, determination of the auditor's remuneration, 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

The **Chair** informed the General Meeting that the second item on the agenda was the election of the auditor, the determination of the auditor's remuneration, the approval of the appointment of the person responsible for the audit and the determination of the terms of the contract to be concluded with the auditor in connection with the audit of the report of Magyar Takaréknál Bankholding Zrt. on closing its activities. The relevant proposal can be found from page 20 to page 22 of the General Meeting Documents.

For this agenda item, he reminded the participants of what was said under agenda item 1. In the case of Magyar Takaréknál Bankholding Zrt. the decision was made because Magyar Takaréknál Bankholding Zrt. was deleted with effect from 31 March 2022 in view of its merger into MKB Bank Nyrt., its legal successor is MKB Bank Nyrt. Thus in accordance with the provisions of the Civil Code and the Articles of Association, the adoption of the proposal for the election of the auditor of Magyar Takaréknál Bankholding Zrt. as the predecessor company falls within the competence of the General Meeting of the successor company, MKB Bank Nyrt.

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 submit a motion.

The **Chair** presented the proposed resolution for the second agenda item and then put it to vote. Open voting was to take place by simple majority.

Voting on the election of the auditor of Magyar Takaréknál Bankholding Zrt. for the audit of the financial statements at the end of the year, determination of the auditor's remuneration, 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:

Votes:

Yes: 100,000,000 (100%)

No: 0

Abstention: 0

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

Resolution No. 33/2022 (24 May) of the General Meeting

The General Meeting elects Deloitte Könyvvizsgáló és Tanácsadó Kft. (Cg 01-09-071057, Hungarian Chamber of Auditors Registration Number: 000083, hereinafter 'Deloitte') for the audit of the report closing the activities of Magyar Takarékszövetkezet Zrt. and capped the Deloitte's audit fee at HUF 5 mln + VAT.

The General Meeting also authorises the Deputy Chief Financial Officer for Finance 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 Gábor Molnár registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007239) as the person responsible for auditing the report closing the activities of Magyar Takarékszövetkezet Zrt. as the person responsible for the audit.

In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Gábor Molnár registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007239) as the person responsible for auditing the report closing the activities of Magyar Takarékszövetkezet Zrt. as the person responsible for the audit and, in the event he is impeded in his duties, Attila Molnár registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007379) as deputy auditor.

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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 and closed the General Meeting.

Date: Budapest, 24 May 2022

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dr. Ákos Tisza Papp
Managing Director
Chair of the General Meeting

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Dóra Bertalan
representative of Magyar Bankholding Zrt.
shareholder
attester of the minutes

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Gábor Ördög
keeper of the minutes