



**DOCUMENTS OF THE ANNUAL GENERAL MEETING OF  
MBH BANK NYRT.  
TO BE HELD ON 27 APRIL 2026**

***Date and time of the General Meeting:***

**27 April 2026, 10:00 a.m.**

***Venue of the General Meeting:***

**Headquarters of MBH Bank Nyrt., 2nd floor, Ballroom (1056 Budapest, Váci utca 38.)**

***The procedure for holding the General Meeting:***

**physical attendance**

***Important notice***

*“Hungarian language is the official and registered language of MBH 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 Annual General Meeting

**1. Adoption of the financial statements of the Company for 2025 prepared in accordance with International Financial Reporting Standards, proposal for the appropriation of profit after tax and dividend payment and decisions on the performance remuneration for 2025**

- 1.1. Report of the Board of Directors on the Company's financial and business activities in 2025;
- 1.2. Proposal of the Board of Directors for the approval of the individual financial statements and the individual management report of the Company for the year 2025 prepared in accordance with International Financial Reporting Standards
- 1.3. Proposal of the Board of Directors for the approval of the consolidated financial statements and the consolidated management report of the Company for the year 2025 prepared in accordance with International Financial Reporting Standards
- 1.4. Proposal of the Board of Directors for the appropriation of the Company's profit after tax for 2025 and the payment of dividends
- 1.5. Report of the Audit Committee on the Company's 2025 individual financial statements and individual management report prepared in accordance with International Financial Reporting Standards and on the proposed appropriation of profit and the 2025 consolidated financial statements and consolidated management report prepared in accordance with International Financial Reporting Standards
- 1.6. Report of the Supervisory Board on the Company's 2025 individual financial statements and individual management report prepared in accordance with International Financial Reporting Standards and on the proposed appropriation of profit and the 2025 consolidated financial statements and consolidated management report prepared in accordance with International Financial Reporting Standards
- 1.7. Auditor's Report on the Audit of the Company's 2025 Individual Financial Statements prepared in accordance with International Financial Reporting Standards
- 1.8. Auditor's Report on the Audit of the Company's 2025 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards
- 1.9. Limited Assurance Report of the auditor on the Company's Consolidated Sustainability Report
- 1.10. Decisions concerning performance-based remuneration in 2025

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

**3. Adoption of the 2025 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 statutory 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 2026, 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 treasury shares, information of the Board of Directors on treasury shares acquired after the 2025 Annual General Meeting**

**7. Election of the members of the Supervisory Board of the Company**

**8. Establishing the remuneration of the members of the Board of Directors, Supervisory Board, Audit Committee, Remuneration Committee, Risk Assumption and Management Committee and at the same amount as set out in the resolution of the General Meeting of Shareholders of 30/2022 (26 April)**

The Board of Directors and the Supervisory Board of MBH Bank Plc. examined and discussed the proposals for the General Meeting in advance, and proposed that the proposals be submitted to the General Meeting.

## ***1. AGENDA ITEM***

**FINANCIAL STATEMENTS OF THE COMPANY FOR 2025 PREPARED IN  
ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING  
STANDARDS, PROPOSAL FOR THE APPROPRIATION OF PROFIT, DIVIDEND  
PAYMENT AND DECISIONS CONCERNING PERFORMANCE RELATED  
REMUNERATION FOR 2025**

## ***1.1. AGENDA ITEM***

### **REPORT OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE COMPANY IN FISCAL YEAR 2025**

## MANAGEMENT REVIEW AND ANALYSIS<sup>1</sup>

### 1. HISTORY OF MBH BANK PLC.

MBH Bank's stability is based on the combined knowledge and experience of three Hungarian financial institutions with a long history, Budapest Bank, MKB Bank and Takarékbank.

On 15 May 2020, MTB Magyar Takarékszövetkezeti Bank and MKB Bank signed a Memorandum of Understanding to establish a joint financial holding company – Magyar Bankholding – in which the two financial institutions entered with equal ownership. On 26 May 2020, Budapest Bank also joined the strategic cooperation.

Magyar Bankholding was established to carry out the merger and transformation of Budapest Bank, MKB Bank and Takarékbank Group as a domestically owned financial holding company. The company started its effective operations on 15 December 2020, after the major shareholders of the three banks transferred their bank shares to the joint holding company with the approval of the National Bank of Hungary (hereinafter referred to as 'NBH'), thus creating Hungary's second largest banking group.

On 15 December 2021, the General Meeting of MKB Bank and the highest decision-making bodies of Budapest Bank and Magyar Takarékbank Group, which owns the Takarékbank Group, approved the merger timetable for the merger of Budapest Bank, MKB Bank and Magyar Takarékbank Group. As a first step, on 31 March 2022, the two member banks of the banking group, Budapest Bank and MKB Bank merged with Budapest Bank being merged into MKB Bank.

The merged bank continued to operate under the name of MKB Bank until 30 April 2023, when Takarékbank joined, and since 1 May 2023 it has continued to operate under the name of MBH Bank, with a single brand name and image.

The Banking Group aims to implement customer-centred, competitively priced, internationally leading digital solutions, products and services, building on the combined strengths, values and best practices of the three strong domestic commercial banks. The integration of the three member banks is unique not only in Hungary, but also in the financial market of the region, mainly due to its complexity and size.

The MBH Banking Group also places great emphasis on acquisition-driven growth. As a result, the majority stake in Fundamenta Lakáskassza and in OC Magyarország Holding Llc. - which manages the domestic subsidiaries of the Otthon Centrum Group - were acquired. The acquisition of an 80% stake in OC Magyarország Holding Llc. was completed on 21 January 2026.

MBH Banking Group is stable and core market participant in the Hungarian financial sector. Currently, it is the second largest Banking Group in Hungary in terms of total assets and also has the largest branch network and has more than 1,200 ATM. The Banking Group is the market leader in the agricultural and leasing markets and is also a major player in corporate lending and private banking services with the launch of its Family Wealth Planning service.

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<sup>1</sup> In the next chapter of the management review and analysis, we assess and analyze the financial situation of the Group and the results of the activities in order to give the reader an overview of the consolidated financial situation and the results for 2025. The following analyses are based on the consolidated financial statements of MBH Group prepared in accordance with the International Financial Reporting Standards ("IFRS") for 2025 to the accounting date of 31 December 2025, audited by the registered auditors of the PwC Auditing Ltd. Accordingly, the following analysis focuses on the performance of the Group. Individual financial statements prepared in accordance with the IFRS requirements will be presented separately.

## 2. KEY EVENTS AFFECTING THE BANK'S OPERATIONS IN 2025

### International bond issuances

- **MREL-eligible bond issue:** MBH Bank Nyrt. issued another international bond on 21 January 2025, as part of its EUR 1.5 billion bond program launched in 2024. During the issuance, investors submitted bids with a significant oversubscription, with a total nominal value of more than EUR 1.6 billion, of which MBH Bank ultimately accepted bids worth EUR 750 million. The MREL bonds, which have a maturity of five years, are repayable after four years and are classified as ordinary unsecured debt, were issued with a value date of 29 January 2025. The bonds serve to meet the bank's MREL requirements, i.e. the minimum requirements for own funds and eligible liabilities. The issue attracted widespread interest, with a total of 130 investors submitting bids, and more than 80% of the accepted bids coming from international investors.
- **Tier 2 bond issue:** The Bank successfully completed an international Tier 2 bond issue, which was oversubscribed 3.5 times and attracted investor bids worth more than EUR 700 million on 29 April 2025. The Bank ultimately decided on a bond issue with a total nominal value of EUR 200 million and a coupon of 6.875%, approximately 85% of which came from international investors. The bonds, which have a 10-year maturity, are repayable after 5 years and qualify as Tier 2 capital instruments, were issued on 8 May 2025. The success of the subscription once again confirmed the bank's international capital market recognition and represented another step towards strengthening the presence on the international capital market.

### Public offering of shares (SPO)

In December 2025, MBH Bank successfully completed the largest share transaction on the Budapest Stock Exchange in the past 25 years, selling 7.00% of its treasury shares to retail and institutional investors. The transaction is outstanding in terms of both size and significance, also considering the number of domestic IPOs in recent years. As a result of the share sale, a total of 22,577,074 shares were sold, of which 20,320,846 shares were allocated to retail investors and 2,256,228 shares to institutional investors. The selling price was 3,300 forints, and the discounted selling price at which retail investors could buy shares was set at 90% of this, i.e. 2,970 forints. The sale attracted considerable interest, with 29,182,310 shares requested in the retail offering, exceeding the total amount offered (to the public and institutions) by 29.26%. Due to significant excess demand during the retail share subscription, investors purchased 69.63% of the requested number of shares. The transaction was carried out using the infrastructure provided by BSE, by concluding BSE FIX transactions, as a result of which the public float of MBH Bank Plc's ordinary shares increased to 20.65% on the Budapest Stock Exchange.

### Purchase the 80% of OC Magyarország Holding Llc.

On 17 November 2025, the MBH Bank signed a share purchase agreement with OC Magyarország Holding Llc. with Otthon Centrum Holding Llc. as seller to purchase its 80% business share (hereinafter: the Transaction). With regard to the Transaction, the merger control procedure has been completed, and the Hungarian Competition Authority issued a clearance certificate on 19 December 2025, under number ÖB/61-6/2025, that there were no circumstances requiring an investigation in relation to the merger notification. Based on the contents of the official certificate and following the establishment of the post-closing corporate structure, the seller and the buyer executed the Transaction on 21 January 2026. The Buyer paid the purchase price and the Seller transferred the Business Share specified in the business share purchase agreement.

### Digitalization developments

In 2025, MBH Bank made significant progress in digital developments: The complexity arising from the merger of the three former banks has been reduced, and the core banking systems have been placed

on a unified and future-proof foundation that serves both efficient operation and a high-quality customer experience. MBH Bank successfully completed the integration of former Takarékbank customers into a unified banking system, which is a significant milestone in the IT and operational consolidation process. This was one of the most significant IT and operational projects of recent years, involving the migration of data from more than one million of retail and corporate customers and the harmonization of related digital and branch service processes.

Thanks to precise preparation and consistent implementation, the transition was completed with stable system performance. As a result of the integration, the bank can now rely on a modern, unified infrastructure to ensure faster development cycles, and higher quality services. The scale and complexity of the project are outstanding in the domestic banking sector and reflect MBH Bank's professional expertise, organizational cooperation, and long-term growth ambitions.

One of the most important achievements of 2025 was the launch of the unified MBH Bank mobile application: by the end of the first quarter of 2025, the previous member bank applications had been phased out, and retail customers using the app are now using the new, unified MBH Bank App.

Furthermore, in the final months of 2025, a newly developed best-in-class system entered pilot mode for the entire personal loan application and disbursement process, with the aim of introducing a more efficient and customer-oriented process across the entire network from the first quarter of 2026. Based on the new system, personal loan applications will also be available via the mobile app channel: a simplified, pre-approved process will be available to certain customer segments of the bank from the fourth quarter of 2025, allowing customers to obtain the requested loan amount in a matter of minutes through an end-to-end process in the app.

In addition, in 2025, great emphasis was placed on various AI developments, which served to provide more convenient service to customers on the one hand, and to enable bank employees to work more efficiently on the other. AI developments at the banking group in 2025: Worker Loan AI Assistant, Home Creation AI Assistant, Home Creation AI Assistant Quiz Module, Document Checker AI, MBH Corporate Active Products Assistant, MBH Vault AI, BUPA Compass AI, BUPA Source Assistant, and Agricultural Partner Assistant.

### **3. OPERATIONAL ENVIRONMENT<sup>2</sup>**

The year 2025 was shaped by commercial and geopolitical tensions. In April, U.S. President Donald Trump imposed tariffs on numerous countries, exacerbating global uncertainty. By the last months of 2025, the trade war appeared to be easing as the United States reached agreements with several countries. Geopolitical tensions, however, did not subside; the Russia–Ukraine war continued to exert persistent pressure on the markets. Regarding the potential resolution of the war, the United States conducted negotiations with both the Russian and Ukrainian sides, but no concrete agreements have been concluded so far. At the end of December 2025, a new conflict emerged in the Middle East, as protests erupted in Iran due to record-high inflation and the depreciation of the currency. In the first weeks of 2026, tensions escalated further after the US launched a military attack on Venezuela and captured the country's president. Following the events in Venezuela, Donald Trump announced that, due to national security reasons, the US must acquire Greenland – despite the island belonging to Denmark officially. Although the use of military force could not be ruled out in the first days, the likelihood of such action decreased as the U.S. clarified that its primary goal was to purchase the island. Then, on February 28, the United States and Israel launched a coordinated military operation against Iran. The attacks claimed the lives of several Iranian political and military leaders. In retaliation, Iran carried out airstrikes on several countries in the Persian Gulf, most of which host U.S. military bases. Maritime traffic in the Strait of Hormuz was paralysed, which came as a large blow as nearly one-third of global seaborne oil trade passed through the strait in 2025. In the longer term, the key question is how persistent the current shaky market environment will be. Two weeks after the U.S.–Israeli military actions against Iran,

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<sup>2</sup> As of March 16, 2026

uncertainty remains elevated; however, markets still expect the conflict to subside within a few months, evidenced by the strong backwardation on the oil market. It is important that a prolonged and substantial rise in energy prices is not in the interest of global market participants.

The U.S. economy recorded only 0.7% annualised quarterly growth in Q4 2025, instead of the previously reported 1.4%. Exports, household consumption, government spending, and investments all performed weaker than earlier expected. Consequently, average annual growth for 2025 was revised from 2.2% to 2.1%. While inflation consistently remained above target, the labour market weakened significantly, prompting the Federal Reserve to implement three 25-basis-point rate cuts, lowering the policy rate to 3.50–3.75%. Although inflation dynamics have improved considerably in recent months, the energy price surge caused by the Iranian conflict represents an upward inflation risk. Short-term inflation expectations have risen alongside higher oil prices; however, long-term expectations remain broadly unchanged despite the escalating Middle East situation. This aligns with market pricing, which shows that anticipated Fed rate cuts have been mostly priced out. Markets currently only narrowly expect a single 25-basis-point cut by year-end, whereas one-month earlier expectations had included at least two cuts.

The largest economies of the eurozone all expanded towards the end of 2025. Spain continues to perform strongly, while Germany still struggles to gain momentum. For 2025, euro area GDP growth stands at 1.5%. Inflation remained close to the 2% target for most of 2025, and the European Central Bank reduced the deposit rate from 3% to 2%. However, geopolitical risks and surging energy prices could negatively affect growth and increase inflation. Whereas market pricing one month earlier had pointed to rate cuts at a year-end deposit rate of 2%, heightened tensions in the Middle East have led investors to start pricing in rate hikes instead. Current expectations indicate a 25-basis-point increase by summer and a total of 40 basis points of tightening by year-end, making a rate hike more likely as the next policy move.

Hungary's economy expanded by 0.3% on average in 2025. On the expenditure side, consumption remains the main driver of growth, while investments continue to weigh on the economy. On the production side, trade and services performed well, whereas industry remained weak. Economic recovery in 2026 could be supported by the ramp-up of battery and automotive factories, government consumption-boosting measures, and a stabilisation in investments. However, the currently emerging environment of Brent crude oil averaging USD 90 per barrel, natural gas prices between EUR 45–50 per MWh, resurgent food price inflation, and a weaker-forint trajectory could pull GDP growth closer to 1%—instead of the currently expected ~2%. The labour market may eventually follow the economic upswing, although such adjustments tend to be slow; therefore, the initial impact on unemployment is likely to be moderate, but the unemployment rate may decrease over time.

Prices rose by 4.4% on average in 2025 compared to the previous year. Food inflation steadily declined during 2025, while service inflation consistently exceeded the headline rate. In early 2026, inflation significantly undershot the MNB's 3% target; however, inflation may rise back above 3% during the summer months. Compared to our previous forecast of around 3% average inflation for 2026, a slightly higher level is now expected due to surging energy prices and a weakening forint following the Middle East conflict. The fuel price cap introduced in March will offset some of the otherwise stronger price pressures. We continue to assume that margin caps will be removed in 2026. The inflationary impact of their removal may be smaller than previously expected, although it cannot be ruled out that the margin caps will only be partially removed, or will not be removed at all in 2026.

The forint strengthened by 6% against the euro and by more than 15% against the U.S. dollar in 2025. Initially, part of the forint's strength was attributable to dollar weakness, but over time, the MNB's hawkish stance became the clear driver supporting the currency. By summer 2025, the forint was already the strongest regional performer against the euro. The central bank explicitly relied on a strong forint as a tool to reduce inflation expectations. In early December 2025, the forint briefly traded below 381 against the euro. The start of 2026 was also favourable: by late February, the forint outperformed most regional peers and strengthened below EUR/HUF 375. This was primarily supported by the MNB's tight monetary policy and improving risk appetite toward Hungary. However, the war in Iran heightened global geopolitical risks, which particularly affected Hungary as a net energy importer. Rising risk aversion triggered a shift toward safe-haven currencies - such as the U.S. dollar and Swiss franc - while

higher oil and gas prices temporarily pushed the forint close to the 400 EUR/HUF level. Subsequently, the currency corrected, stabilising around 390 by mid-March. The Monetary Council kept the policy rate at 6.50% throughout 2025. The MNB's hawkish communication was justified mainly by the inflation outlook and persistent household inflation expectations. Following the December 2025 meeting, the central bank signalled that policy decisions would henceforth be data-driven and taken on a meeting-by-meeting basis. In February 2026, the policy rate was lowered to 6.25% amid favourable inflation developments. Nevertheless, the outlook for the coming months is overshadowed by the Middle East situation. Market pricing increasingly rules out any rate cuts in Hungary this year.

The central subsystem of the general government closed 2025 with a deficit of HUF 5,738.7 billion, of which December contributed HUF 1,668 billion. On an accrual basis, the deficit amounted to 1.9% of GDP in the first three quarters, while the four quarter rolling deficit reached 3.4%. These figures imply that the government's 5% deficit target for 2025 was likely met. This is consistent with the announcement by the Minister of National Economy stating that the accrual-based deficit may have been 4.9% last year - between the government's 5% target and our 4.8% expectation. In 2026, the fiscal balance may deteriorate due to the expenditure-increasing effect of government measures. Additionally, elevated energy prices resulting from the Middle East conflict may also strain the budget. As the gap widens between regulated (reduced) utility prices and market prices, fiscal costs for the government increase; this burden could amount to a few tenths of a percentage point of GDP. In 2027, fiscal improvement is expected, with the deficit falling below 5%.

In 2025, the banking sector again posted strong after tax results: based on the MNB's prudential data for fourth quarter of 2025, domestic banks achieved after tax profits of HUF 1,502 billion. Although this is HUF 132 billion below the audited 2024 result, return on equity remained high at 17.2%. The decline compared to 2024 primarily reflects higher operating expenses and weaker trading results, which were only partially offset by improved fee and commission income and lower risk costs. Net interest income - the largest component of operating revenues - remained essentially unchanged from 2024, supported by growth in business volumes (particularly retail lending). This occurred despite a moderate decline in overall yield levels and the continued effectiveness of interest rate caps previously applied to certain mortgage loans. Tax payments by the sector increased compared to 2024, although banks continued to utilise available reductions in the extraordinary profit tax. Overall, the banking sector again demonstrated attractive profitability in 2025. While operating costs rose faster than operating income, key efficiency indicators (e.g., cost to income ratio) remained favourable.

In 2025, interest rate reductions remained marginal for most products, except for a few of them (e.g., personal loans). In 2026, more substantial rate declines had been expected; however, the current economic environment has reduced the central bank's room for manoeuvre, and earlier expectations of rate cuts now appear less likely. Thanks largely to strong retail loan demand (and partly to strengthening corporate loan demand) banks' net interest income could continue improving in 2026—even if easing geopolitical risks eventually lead to lower yields. Strong business activity will also support further growth in net fee and commission income, despite limitations on inflation indexed fee adjustments in the first half of the year and the revenue reducing effect of higher limits for free cash withdrawals. Other operating income is likely to decline further in 2026, with dividend income expected to fall short of 2025 levels. Operating expenses are projected to continue rising—albeit at a slightly slower pace than last year—and risk costs are unlikely to decrease as significantly as they did in 2025. Tax burdens will increase substantially due to stricter rules on extraordinary profit taxes. Accordingly, after last year's return on equity of 17.2%, we expect correction to the 12–15% range in 2026. Despite declining profitability, banks remain well capitalised and face no liquidity pressures. Their lending capacity remains strong, allowing them to support a pick up in economic growth from the financing side.

#### 4. THE CONSOLIDATED PERFORMANCE OF MBH GROUP IN 2025

The consolidated total assets of the Group increased by 3.2% to HUF 12,890.3 billion by the end of 2025. The stock of customer loans measured at amortised cost amounted to HUF 5,446.1 billion, while the stock of customer deposits reached HUF 8,343.7 billion. Profit after tax amounted to HUF 165.1 billion.

The Group's financial and business fundamentals were strengthened further, including capitalization, liquidity, funding structure, balance sheet structure and the performance of its business lines.

Key figures (HUF million, %)	31.12.2025	31.12.2024	change (%)	change
Total assets	12 890 268	12 489 228	3.2%	401 040
Financial assets measured at amortised cost	9 314 102	8 930 075	4.3%	384 027
o/w Loans and advances to customers	5 446 133	5 245 317	3.8%	200 816
Financial liabilities measured at amortised cost	11 390 606	11 109 168	2.5%	281 438
o/w Amounts due to customers	8 343 691	8 052 470	3.6%	291 221
Equity	1 261 181	1 123 993	12.2%	137 188
Profit before taxation	194 264	237 407	(18.2%)	(43 143)
Profit for the year	165 109	199 386	(17.2%)	(34 277)
Total comprehensive income	160 334	174 318	(8.0%)	(13 984)

#### 5. PERFORMANCE OF THE INDIVIDUAL BUSINESS LINES<sup>3</sup>

##### Retail clients

##### Daily banking and related credit products

In the area of retail account products, the Bank defined two priority objectives. First, to increase the proportion of new clients who choose MBH Bank as their primary banking provider. To achieve this goal, the bank launched the MBH TRIPLA scheme, which won the Marketing Communication Campaign of the Year award in the Mastercard Bank of the Year 2025 competition.

Second, targeted persona-based campaigns were prepared for the existing customer portfolio, covering the most important customer segments. The Bank targeted clients without a current account with tailored account offers, reactivated inactive clients (no account turnover or card usage), and sold bank cards to customers who held an account but did not yet have a card.

Marketing activities also supported the Bank's financial objectives; jointly with Visa, a retail account and card sales campaign were launched within the postal network.

In the last quarter of 2025, demand for retail point-of-sale loans increased significantly at the Banking Group's retail partners, in line with previous trends, resulting in substantial growth in new loan disbursements. Increased purchase volumes also supported partner credit card issuance.

In line with this, a joint promotion with Mastercard was launched to encourage credit card use.

##### MBH SZÉP card

The number of MBH SZÉP Card holders exceeded 280,000 as of 31 December 2025. By the end of 2025, the Bank successfully completed all tasks related to the digitalisation of the SZÉP Card, enabling SZÉP Card holders to use Apple Pay and Google Pay solutions. This functionality, developed in cooperation with Visa, is unique in the Hungarian market. There is no need to apply for a new virtual card; customers can add their existing SZÉP cards and partner cards to their mobile wallet in a few simple steps and securely enjoy the benefits of modern payment solutions.

<sup>3</sup> The source of individual market data: NBH (National Bank of Hungary), KAVOSZ, BAMOSZ (Association of Hungarian Investment Funds and Asset Management Companies), Exim Bank, MFB (Hungarian Development Bank), MBH's own calculation

## **Savings**

Retail savings and investment volumes managed by the Banking Group continued to grow in 2025. Beyond traditional sight and term deposits, the Group primarily met retail investment demand through the extensive range of investment funds offered by MBH Fund Manager. Mixed-type investment funds (combining bond and equity investments) were particularly popular in 2025.

Reallocations between different savings and investment products were observed: in addition to new investments, customers also shifted significant volumes into MBH funds, for example following government bond maturities or interest reset dates.

Certain legacy deposit products were phased out as part of the product modernisation programme, which was also a prerequisite for the system integration steps successfully executed during the year.

The MBH Bank bond issuance programme - also accessible to retail customers - continued amid strong demand, resulting in more than a 70% increase in MBH bonds held by retail investors during the year.

## **Covered and uncovered loans**

The banking sector reached record levels in mortgage lending in 2025. New mortgage disbursements in the sector increased by nearly 50% to around HUF 2,000 billion, with the Banking Group also achieving substantial growth. A key driver of this expansion was the increase in average loan amounts, rising from the previous HUF 20 million level to nearly HUF 30 million. State-supported programmes (e.g., Home Start, CSOK Plus, Baby-Loan) continued to contribute to the rising number and value of mortgage transactions.

The Government Decree of 26 November 2025 extended the interest rate freeze until 30 June 2026, allowing affected mortgage borrowers to continue repayment under favourable conditions.

The Banking Group prepared in advance for the restructuring of the Home Support Programme, with the new Home Start Mortgage Loan becoming available from 1 September 2025. The product is uniquely available on the market also in an offset structure and can be obtained at preferential interest rates by clients eligible for the Fleet Preferred Partner Programme and Premium clients. The MBH Banking Group's goal is to offer the full range of state-subsidised loans to its clients.

To strengthen its market position, the Group ran a year-round promotional campaign for the Baby-Loan and supported the sale of the Home Start Mortgage Loan with promotional tools from 1 September.

To enhance customer service quality, the mortgage lending process was renewed in 2025 as part of a key strategic project.

In 2025, the volume of new retail mortgage loans continued to grow, driven by the launch of the new Home Creation Programme. Strong cooperation with loan intermediaries also significantly contributed to the growth in mortgage loan volumes channelled to the Banking Group.

New personal loan disbursements totalled HUF 159 billion in 2025, representing more than 30% growth compared to 2024. At the end of 2025, the consumer loans volume was 70% higher than at the end of the previous year.

In 2025, with the launch of the Otthon Start loan, there was also significant activity through the Banking Group's distributor channels. An important milestone was the opening of three partner centers on 1 September 2025, to provide better and more efficient service to loan brokers.

## **Insurance**

In 2022, the MBH Group entered into a strategic cooperation agreement with CIG Pannónia Életbiztosító Nyrt., under which the MBH Group will distribute, through all of its sales channels, only those products in the life and non-life insurance sectors that are offered by CIG Pannónia Életbiztosító Nyrt. and its consolidated subsidiaries.

From 3 March 2025, CIG Pannónia introduced two new ESG investment funds that comply with SFDR Article 8<sup>4</sup> requirements and are reviewed annually.

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<sup>4</sup> SFRD Article 8: One category of the EU Regulation on sustainable finance disclosure, which refers to investment products promoting environmental or social characteristics.

In response to the recovery of the mortgage market and the nationwide home insurance campaign relaunched by the Hungarian Government upon the recommendation of the Ministry for National Economy in March 2025, the Bank participated in distributing CIG Pannónia's home insurance products. Customers can also complete policies online via the Bank's website, simplifying administration.

On 4 August 2025, the Pannónia BajTárs 3 accident insurance product was introduced, enabling the Bank to offer solutions better aligned with economic conditions and target market needs.

Several CIG Pannónia products (Pannónia BajTárs 3 Accident Insurance, CIG 360 Life, Accident and Health Insurance, and Pannónia Pension Bond<sup>E</sup>) were included in the MBH TRIPLA promotion. Additionally, the promotion introduced a built-in Group Banking Protection insurance product, which customers receive free of charge for 12 months after meeting the relevant conditions. This coverage protects against misuse of lost or stolen cards and reimburses fraudulent transaction amounts.

From 1 October 2025, group loan protection insurance linked to mortgage loans became available under updated terms that better reflect market needs. With unchanged pricing, the indemnity period for unemployment and incapacity-to-work cover increased from 8 to 12 months; coverage was extended to self-employed clients; and hospitalisation cover beyond 5 days became valid regardless of employment status.

### **Premium segment**

In the premium segment, the focus was on strengthening and expanding the premium value proposition and service model, introducing digital solutions, and making simplified portfolio offerings available.

The bank achieved strong growth both in the number of clients and in assets under management. This dynamic expansion was driven by the transformation of the premium servicing model, involving additional locations and branch colleagues in serving clients who meet the income criteria. At the end of December, premium clients' assets totalled HUF 1,277 billion, representing a 29.9% year-on-year increase. The number of clients reached more than 57 thousand, which corresponds to a 50% increase compared to 2024.

Portfolio investment penetration stood at 77%, which is 8 percentage points lower than at the end of the previous year. One of the reasons for the decline is the significant increase in the number of clients who meet the income criteria but not the wealth criteria, and who are currently keeping their funds in sight deposits.

Thanks to the strong cooperation established with the MBH Investment Bank and MBH Asset Management, the product-level diversification of the investment portfolio continued. The new products introduced not only allowed the bank to manage risks more effectively but also contributed significantly to revenue growth.

A key pillar of the Premium Value Proposition is comprehensive financial advisory, meaning that beyond managing savings, the Bank Group also provides solutions for clients' broader financial needs. In this regard, substantial progress was made both in home-related savings solutions and in individual insurance products.

### **Micro and small business segment**

The Banking Group's platform providing beyond banking services for the SME segment, BUPA, helping businesses at all stages of their lifecycle. It is able to offer mass services and will also be able to offer personalised services in the short term.

In 2025, the main elements of the value proposition targeting new micro and small business customers were the Scale GO service package and the Referral Program based on relationships with existing retail and corporate customers, which supported the bank's acquisition goals with unbroken momentum throughout the year.

In 2025, the demand for government-subsidised loans to boost the economy among micro and small enterprise customers remained unbroken. Most of the loans extended to businesses through these schemes were the driving force behind lending in that segment throughout the year. The MAX+ scheme of the Széchenyi Card programme was the most popular in that segment, and from the second half of the year these products are available at a fixed interest rate of 3%.

The MAX+ program has seen an increase in demand for liquidity loans, which is expected to continue into 2026.

In 2025, the Banking Group has continued to focus on improving its loan servicing processes.

### **MFB Points**

The Banking Group has 154 corporate and 155 retail MFB Point Plus units.

In the case of MFB Pont Plusz products for the general public, the Home Renovation Program financed by the RRF ended at the beginning of 2025 and was replaced by new Home Renovation Programs financed by KEHOP Plus. The new schemes made it possible to implement residential energy efficiency investments under simpler conditions and ensured stable demand throughout the year in both Budapest and the countryside. The Bank has a 40% market share<sup>5</sup> in the retail MFB Pont Plusz product market.

The corporate product range was expanded in several areas in 2025. At the beginning of the year, favorable changes to the terms and conditions of the SME Technology Plus programs came into effect, opening up opportunities for a wider range of businesses to make larger investments. In mid-2025, the National Champions – Green and Digital Transition Support Single-Operation Combined Loan Program was launched, offering interest-free investment loans and non-repayable grants to the SME sector. This was followed by the introduction of the SME Technology Plus "B" Loan Program, which helped micro and small businesses finance their working capital on favorable terms. The Bank has a market share of over 51%<sup>6</sup> in the corporate MFB Pont Plus product market.

### **Branch and ATM network**

MBH Banking Group has the largest branch network in the Hungarian market, 396 branches are serving the clients countrywide.

In 2025, the MBH Bank Group further strengthened its initiatives aimed at enhancing the operational efficiency of its Branch Network and elevating the overall customer experience. As part of these efforts, the Bank expanded its presence with new branches at multiple locations and continued the unified visual and functional modernization of both the interior and exterior environments of its existing branches. The renewal program placed particular emphasis on meeting accessibility requirements and on creating modern, customer-friendly physical and digital service conditions.

In addition, MBH Bank opened MBH Partner Centers at three locations - two in Budapest and one in Győr - with the aim of effectively supporting the work of financial partners, granting mortgage loans even more easily and efficiently accessible to customers through these new units.

In full compliance with the National Bank of Hungary's requirements, the Banking Group successfully fulfilled its mandated ATM installation obligation ahead of schedule, completing it in early December. Beyond regulatory compliance, it also achieved its broader strategic objectives for the ATM network. With 1,200 machines operating across 1,114 locations, Bank Grouping maintains one of the largest networks in the market, and as a result of its modernization efforts, nearly 70 new ATMs were installed in high-traffic areas nationwide.

As part of its network expansion strategy, MBH Bank has entered into a partnership with MOL Hungary to make its new ATMs available in as many easily accessible locations as possible. MOL's nationwide network of filling stations and high customer traffic provide an ideal environment for the installation of ATMs. Through this partnership, MBH ATMs will be added to the range of convenience services available at filling stations, alongside cafés and parcel machines.

Within its customer service processes, Banking Group implemented further innovative digital enhancements to the Customer Calling system. These developments not only support accessible

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<sup>5</sup> Based on the accepted portfolio data published in the Steering Committee meeting presentation issued by MFB at the beginning of each month.

<sup>6</sup> Based on the accepted portfolio data published in the Steering Committee meeting presentation issued by MFB at the beginning of each month.

customer service for clients with disabilities but also strengthen branch operations by improving data manageability and standardizing user identification.

The MBH Bank Fleet Partner Program enables employees of employers participating in this program to take advantage of discounted banking products and services, thereby contributing to simpler and more efficient financial solutions.

At the end of the year, MBH Bank Group launched a public offering of approximately 7 percent of its own shares, successfully concluding both the pricing and allocation phases. Customer service representatives across the branch network were fully prepared and operated with increased capacity to support clients participating in the share subscription.

Building on the sales efficiency program developed in recent years, Banking Group substantially enhanced the sales competencies and performance of its branch network. The training and support framework - considered a benchmark within the sector - ensures consistently high-quality customer service and supports stable, long-term business growth. To further improve service quality, the Bank Group also carried out network optimization and, as a result, developed a harmonized branch operating schedule for selected locations for the 2026 fiscal year.

### **Corporate and institutional customers**

Relying on its traditional strengths, MBH Banking Group's strategic goal is to further develop and build a strong corporate business line. The business line focuses on local knowledge, professional service, consulting-based sales and the provision of innovative solutions.

In 2025, the Banking Group is committed to providing innovative banking solutions that make it easier for businesses to operate, increase their competitiveness and support their investment plans.

MBH Banking Group provides comprehensive business solutions and advice to its customers, sets up comprehensive loan schemes if necessary and satisfies special financial customer needs. MBH Banking Group is able to provide efficient and unique solutions to all players in the corporate segment.

In line with its strategy, MBH Banking Group continued to play a key role in the introduction of economic incentive programs and their delivery to customers. The changing interest rate environment generated more demand in Széchenyi Card Programmes and Demjan Sandor Programme than ever before, there was particularly high demand for working capital and current account loans.

MBH Banking Group remained an active participant in the continually renewed Széchenyi Card Programme.

In the SZKP MAX+ programme which has been launched in January 2023 and is still running, MBH Banking Group's market share of the corporate business, including micro and small enterprises, in terms of the number of loan applications originated, is 32%, and 25%<sup>7</sup> in terms of the number of applications originated.

In 2025, there was strong demand for subsidised loan products compared to market-rate loans thanks to surging demand, as opposed to market-rate loans, given that these products offer a much lower interest burden for companies, thus significantly improving the domestic and international competitiveness of domestic businesses.

In the year of 2025, MBH Bank achieved nearly 70% growth in average portfolio size in the factoring and trade finance market compared to the same period last year and became a dominant player in the domestic market, already leading the market in several indicators. The Bank's objective is to offer its own product to provide instant access to working capital financing to any company with a good customer base and a growing target market.

MBH Banking Group has traditionally maintained close ties with Eximbank to enable customers to benefit from EXIM financing sources. In order to provide flexible and comprehensive services to its customers, the Banking Group continues to actively participate in all subsidized loan programs announced by Eximbank, including the Demján Sándor Programme, which has launched in 2025, where a total of 700 billion forint budget became available for commercial banks for working capital

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<sup>7</sup> Source: KAVOSZ

and investment loans with a fixed low interest rate in forints and euros until the end of the maturity period. The Banking Group's clients have requested these products in significant amounts, including for green investment purposes.

At the Exim Awards Gala held on 4 March 2025, the Banking Group was honoured in two categories:

- Bank of the Year 2024 (MBH Bank)
- Leasing Company of the Year 2024 (Euroleasing)

In 2025, the Banking Group continued to show a strong commitment to the corporate sector, with small and medium-sized enterprises (SMEs) as a key segment, with a focus on increasing product penetration. The Banking Group has made significant efforts to support its clients' growth and success in the market. Through innovative solutions and personalised services, the Banking Group has further strengthened its market position.

The mid-corporate segment demonstrated significant growth in 2025. Throughout the year, they achieved outstanding results not only in their financial performance but also in the development of customer relations and services. They further strengthened their market-leading position<sup>8</sup> while continuously expanding their client base.

Their lending market activity showed dynamic expansion, driven primarily by their exceptional participation in the Demjén Sándor Programme. In addition, the active use of products and services among their clients continued to grow, which tangibly contributed to further improving the overall customer experience.

In 2025, participants in the agricultural sector are eagerly awaiting the investments that will be made possible thanks to the KAP Strategic Plan, so non-tender investment activity is currently low. The Bank assists the customers in several ways with their investment projects implemented under the KAP Strategic Plan. On the one hand, MBH Forrás Zrt. provides assistance in compiling applications, and on the other hand, our Bank offers comprehensive financing solutions for successful applications at every stage of the investment. The Bank has created a separate loan product group for this purpose, called 'MBH VP AGRO – KAP ST'.

### **State administration relations, Municipal clients, Churches**

One of the key elements of MBH Bank's market share growth and national champion strategy is to provide high quality financial services to state, municipal and church customers and related institutions and corporate network. To this end, the relevant client base is served by a dedicated area with specialised operational expertise in public administration, municipalities and churches, in addition to banking experience.

MBH Bank gives priority to providing high quality services to higher education institutions, foundations, public foundations, associations and other public benefit organisations, and has an independent team of experts to provide unique financial solutions to its public administration, public service and priority social clients. In response to the specific needs of the segment, in addition to the continuous development of financial solutions, MBH Bank's key strategic goal is to maintain a socially responsible approach, which it supports through strategic agreements, educational initiatives and unique initiatives. Finding and exploiting synergies is one of the foundations of efficient operation and shared business success.

At the end of 2025 MBH Bank serves more than 200 university and foundation, as well as non-profit clients and heir subsidiaries in Budapest and the countryside. In 4Q 2025, the implementation of the growth strategy continued, and MBH Bank welcomed several long-established, prominent social organizations and higher education institutions among its partners.

MBH Bank aims to become a market leader in the entire municipal segment and continued to successfully implement its municipal strategy in 2025. It is already the number one player in seven counties (Baranya, Borsod-Abaúj-Zemplén, Csongrád-Csanád, Győr-Moson-Sopron, Heves, Jász-

<sup>8</sup> Source: OTPEN company information database

Nagykun-Szolnok, Komárom-Esztergom) in terms of the number of local governments with accounts. In the Hungarian market, as a whole the Bank has maintained its second position and is striving to become the market leader through its acquisition activities.

At the end of 2025 MBH Bank manages the accounts of 1,300 municipalities and their institutions (primary education institutions, kindergartens, nurseries, etc.). The aim of this area is to give greater emphasis within the portfolio to the full range of services provided to customers with city district and county status. MBH Bank is the leading financial service provider in six cities in the county at the end of 2025.

On 1 October 2025, MBH Bank successfully introduced the so-called MÁK decentralized municipal account management model, thereby complying with Act XXI of 2025 and Government Decrees 194/2025 (VII.8.) and 195/2025 (VII.8.) in serving its clientele in cities with county rights. (VII.8.) and 195/2025 (VII.8.) Government Decrees. In the first phase, county-level cities, the capital and its districts, as well as their budgetary institutions, are included in the scope. Currently, in addition to MBH Bank Plc., three other banks in Hungary are involved in the daily transfer process.

Under the applicable regulations, municipalities and their budgetary institutions may hold no more than 5% of their total budgetary expenditures of the second year preceding the current fiscal year on payment accounts managed by domestic credit institutions. Any funds in excess of this limit are automatically transferred on a daily settlement basis by the account-holding bank to the surplus registration account maintained at the Hungarian State Treasury.

Surplus registration accounts are HUF-denominated payment accounts with restricted purpose, from which municipalities continue to have full disposal rights — for example, they may initiate transfers or purchase government securities. The system ensures the coverage of municipalities' daily liquidity needs, while providing an opportunity to invest surplus funds in government securities with favourable yields (e.g. Municipal Hungarian Government Bond – ÖMÁK).

Each year by 15 October, the Hungarian State Treasury determines the amount to be transferred and notifies the affected municipalities and their account-holding banks. During the establishment of the service, the development of related systems, and the technical execution of the transfers, cooperation between the banks and the Treasury is essential, as the system requires daily automatic transfers and continuous record-keeping.

MBH Bank's Municipal Area is focused on broadening its involvement in local communities and local economic and social ecosystems through its social responsibility programme, supported by a dedicated and expanded management and reference team with specific municipal and banking experience.

In 2025, the specialised area of MBH Bank dedicated to serving church clients continued the strategy started in the previous year, deepening its active cooperation with the national leadership of established churches and with its church institutional clients. During the year, the Bank entered into a strategic cooperation agreement with another historic church, which will enable it to reach out to additional religious legal entities.

MBH Bank currently manages nearly 2,000 church clients. The priority of the church sector is to reach out to the network of educational, social and health institutions run by churches and to further expand its existing business relationships. Church employees are continuously targeted with MBH Bank's employee account package product.

In addition to financial service, MBH Bank is actively involved in the daily life of church organisations through social responsibility initiatives, financial awareness programmes and sponsorship of various events.

### **Agricultural clients**

#### **Market environment:**

Factors determining the market environment had a negative/moderately negative impact on agricultural and food industry financing:

- Global crop production volume was high compared to previous years, so we expect a supply-driven market in the coming quarters, which will have a negative impact on crop prices. In Hungary, the decline in crop production was lower than initially expected. The added value of

agriculture was 6.2% lower than in the previous year, mainly due to poor crop production results. In the last quarter of 2025, the weather was favorable for autumn sowing, and the higher snowfall and sufficiently wintery weather in the fourth quarter of 2025 and the first quarter of 2026 may have a positive impact on crop production expectations.

- Purchases of live animals and animal products exceeded the previous year's figures by 1% in November. This is partly due to the fact that avian influenza was only present to a minimal extent in Hungary in the last quarter of 2025, and partly due to the high level of milk production. The pig market is virtually stagnant. In the fourth quarter of 2025, we saw a significant drop in milk prices, with spot market prices practically halving, which has a strongly negative impact on milk purchase contracts for 2026, and there is overproduction on the European milk market. We expect supply and demand levels, and thus price conditions, to improve in the third quarter of 2026. In addition, the markets are at the bottom of the pork price cycle.
- According to data from the agricultural accounting system published by the Hungarian Central Statistical Office (KSH), crop production is expected to decline by 8.7% in 2025 compared to 2024, while animal product production will increase by 2.5% in volume, which means a 3.6% decline in output for agriculture as a whole. Thus, Hungarian agriculture ended 2025 with a weak to moderate year overall.
- The output volume of the domestic food industry shows a minimal decline compared to the relatively high base of the previous year: by the end of November 2025, domestic sales were down 0.8% and export sales were down 1.7%, resulting in a 1.2% decline in the volume of food and beverage production compared to the previous year. This means that, despite the decline, the performance of the food industry is more favorable than that of other industrial sub-sectors. Among the individual sectors, poultry meat processing performed best, while processing companies involved in the pork and dairy sectors showed weaker performance in the fourth quarter of 2025, which may also have an impact on the next two quarters.

#### **Business results:**

- In 2025, the Bank's total agricultural (gross, on-balance sheet) loan portfolio - including agriculture, the food industry, and other related agribusiness sectors - continued to grow slightly (by 2.6%). In terms of growth, the food industry was the most affected, while agriculture performed weaker than before.
- Participants in the sector, both in agriculture and in the food industry, have high expectations for the investments that can be completed under the CAP Strategic Plan Programme. A significant portion of the support documents have already been received by applicants, but the program's contribution to credit growth has been moderate so far in the reporting year.
- Following very strong growth in previous years, the factoring portfolio did not expand further in the current year.
- The amount of deposits of agriculture-related businesses showed significant, high single-digit growth in 2025, within this, the increase was particularly significant among food industry businesses, but growth was also noted in agriculture.
- The Bank remained the clear market leader in the Agrár Széchenyi Program. In the case of Agrár Széchenyi Cards, the amount secured by existing guarantees increased minimally (+HUF 2 billion) in 2025, and the Bank's market share remains stable at over 70% based on the portfolio. Agricultural Széchenyi Investment Loans saw significant growth in 2025 (+14.5%), with market share now approaching 60% based on the portfolio.

## **6. INVESTMENT SERVICES, TREASURY, PRIVATE BANKING**

### **Treasury Trading**

The year 2025 was largely characterized by a strengthening forint, which in many cases was coupled with low volatility and declining turnover. Nevertheless, the division made appropriate use of the market situations that arose, while keeping its risk exposure low on the foreign exchange market.

The Treasury trading area effectively managed short-term interest rate positions arising from customer positions and made good use of business opportunities arising from the monetary policy toolkit.

The Bank was an active participant in the bond market, with a significant share in the auctions of the ÁKK (Government Debt Management Agency) as primary dealer.

### **ALM & Liquidity service**

In terms of operational liquidity management, the business unit continuously adapted to the changing monetary environment and fully executed the money market transactions necessary for the smooth functioning of the Banking Group's payment flows.

### **Treasury Sales**

In 2025, the Treasury Sales division further increased the use of treasury products among corporate clients thanks to its efficient service model. Products developed to hedge conversion and exchange rate risks, it was able to achieve stable turnover and results despite HUF volatility and nominal level of exchange rate were not favorable from a business perspective. The business line managed to achieve record turnover and transaction numbers in interest rate risk management. Treasury's unique deposit income fell short of previous years due to significantly lower interest rates and fierce competition among banks for deposits. At the end of the year, Treasury Sales passed the final major milestone in terms of corporate migration and service based on completely unified systems was implemented. The preparations involved a significant additional workload, especially in the last quarter, but thanks to the energy invested, the consolidation of the treasury systems went smoothly.

### **Corporate Finance**

In addition to the renewal of the Bank's domestic and international bond issuance programs, the department completed close to 40 domestic bond issues.

During 2025, the Bank announced several subscription periods for the placement of senior bonds denominated in HUF and EUR, mainly sold to retail customers, and successfully completed the issuances. These issues took place within the framework of the Bank's domestic bond issuance programme with a total volume of HUF 500 billion.

To maintain its international issuance capacity, the Bank also renewed its EMTN Programme in November 2025 with a total volume of EUR 2.5 billion.

The Bank also provided investment services to clients in connection with the establishment of bond issuance program, domestic and international bond issues, SPO transaction, stock exchange listing and mandatory public takeover bid.

MBH Mortgage Bank, a member of the MBH Banking Group, achieved the highest mortgage bond issuance volume on the domestic market in 2025, placing mortgage bonds worth a total of more than HUF 55 billion on the market. During its 'multi-channel' issuance activity, the total volume of domestic institutional mortgage bond issuances amounted to HUF 43.7 billion, of which green mortgage bonds accounted for HUF 8.4 billion. In contrast, the volume of retail mortgage bonds issued reached HUF 11.8 billion.

The successful international mortgage bond issuance in November 2025 resulted in the placement of a EUR 100 million (approximately HUF 38.2 billion) mortgage bond. In terms of the number of mortgage bond transactions, in 2025 there were ten retail subscriptions, five public stock-exchange auctions and one international issuance.

### **Investment services - sales**

In 2025, the turnover of retail government securities increased, primarily in the case of Bonus and Fixed securities, while the turnover of discount treasury bills declined in parallel. Instruments issued by the bank itself remain in demand, both bonds and structured products.

The sales team also played an active role in MBH Bank's successful public share sale transaction at the end of 2025, and the share offering was very popular among clients using brokerage services.

Trading in exchange rate derivatives declined in the remainder of the year after Q1 2025 due to very low volatility, a single-direction movement, and a strengthening forint. While commission-type revenues grew by more than 10%, demand for shares continued to strengthen on both the BSE and foreign markets, with the latter generating a nearly 70% increase in turnover, while the sales volume of 25 certificates rose to a record high of over HUF 19 billion.

### **Investment Products and Services Management**

In 2025, MBH Group continued to operate one of the largest securities distribution networks in the Hungarian market, which it is constantly developing in line with its objectives.

In accordance with its long-term investment services strategy, several major projects and tasks have been implemented at the Banking Group:

- During 2025, MBH Bank issued 13 series of HUF-denominated bonds and 12 series of EUR-denominated bonds in the value of HUF 130 billion and EUR 20.6 million, respectively.
- One of the MBH Group's key activities in 2025 was the distribution of mortgage bonds issued by MBH Mortgage Bank Plc. to retail customers, thus continuing to ensure the availability of low-risk, fixed-interest medium-term investment opportunities. During the year, the MBH Group issued its own mortgage bonds denominated in Hungarian forints to retail customers, with 9 additional tap issuances, totaling HUF 11,844 million.
- MBH Investment Bank is committed to digital development and is constantly improving its online platforms. In the last quarter of 2025, the MBH Investment Bank launched the online securities account opening feature in its MBH Mobilbroker application. In the app, customers can complete an online customer due diligence process by taking a 'selfie', a photo of their documents and scanning their ID card with NFC, after which they can electronically sign the entire contract documentation in the app. There is no human interaction during the process, i.e. no Video Bank or other identification at the branch, and the entire process can be managed online.

Customer experience has been further enhanced by the fact that from the fourth quarter onwards, in parallel to opening an account, our customers have been able to complete their MiFID test online, and after opening a securities account, we offer the option of opening an LTIA (TBSZ) account within the application.

In addition, the PUSH notification feature is available in the MBH Mobilbroker app from the last quarter, allowing us to provide our customers with personalised information – and real-time updates on events related to their investment services.

- We have launched our own podcast channel, the Bonus podcast, which primarily supports the Bank's analyst communications. Content is published on a bi-weekly basis.
- In 2025, the consolidation of MBH Fund Management Ltd.'s product portfolio will continue. The Fund Manager continued to focus on optimising its product range, responding proactively to investor needs by creating new investment products and structures and working closely with its peers, and managing existing investment funds and portfolios as effectively as possible.

As of 31 December 2025, the Fund Manager managed investments with a total net asset value of HUF 2,345.2 billion, net of duplications. MBH Fund Manager was ranked second<sup>9</sup> in the ranking of pension fund asset managers (in terms of assets under management) at the end of the year<sup>10</sup>.

<sup>9</sup> Source: BAMOSZ (market share)

<sup>10</sup> Source: BAMOSZ

### **Institutional custody sales**

The institutional depository portfolio grew steadily in 2025, exceeding HUF 600 billion in annual growth compared to the same period of the previous year, resulting in a total portfolio of over HUF 3,500 billion. At the same time, income figures were significantly higher than in the previous year. Several acquisitions were completed during the year, and in the case of certain funds, mergers and consolidations took place, so the Banking Group now providing custody services to nearly 170 portfolios - with nearly 150,000 transactions per year – covering the entire institutional portfolio spectrum. Within the assets under custody, the proportion of services related to real estate funds and private equity funds increased by the end of the year.

### **Private banking**

At the beginning of the year, with the professional support of MBH Bank's Private Banking division and based on a cooperation agreement between MBH Forrás Zrt., a member of the MBH Group, and its partners, family wealth planning services became available to the MBH Group's private banking clients. This makes the MBH Group a pioneer in the domestic market, offering solutions to clients interested in holistic family wealth planning services. The new service closely matches the market demand that different assets (such as shares, precious metals or investment-purpose works of art) need to be managed in a unified, integrated way, taking into account the aspects of multi-generational coordination of family wealth or the issue of inheritance between generations.

Thanks to the expanded strategic partner and the professional background of the MBH Group can provide an increasingly wide range of services, which, among other things, also includes advice on trust management, inheritance, tax and consulting, precious metal trading, and art investment.

Despite the changing capital market conditions, the private banking portfolio under management did not change significantly, so the Bank continued to maintain its market position. The Banking Group remains the second largest private bank in terms of assets under management in the domestic market.

The MBH Bank's current and potential market power is demonstrated by the success of the public share sale, to the successful completion of which the private banking client's contributed significantly.

The recognition of the creation of the service is indicated by the fact that MBH's Holistic Wealth Management Service won the "Best Private Banking Innovation" award within the "Innovation of the Year" category, awarded for the first time this year by the „Privátbankár.hu Klasszis”.

This award recognizes financial innovations that primarily serve the development of investors, secondarily the financial and asset management profession, and the domestic capital market.

At the Private Banking Hungary 2025 awards ceremony, MBH was awarded in several categories this year as well: MBH Private Banking came in 2nd place in the managed assets category and 3rd place in the Private Banking Service Provider of the Year category, while in the individual categories Eszter Homonnai was awarded Senior Private Banker of the Year, and Béla Fodor received a “lifetime achievement” award.

## **7. ACQUISITION ACTIVITY**

### **OC Magyarország Holding Llc.**

On 17 November 2025 MBH Bank Plc. signed a share purchase agreement with OC Magyarország Holding Llc. with Otthon Centrum Holding Llc. as seller to purchase its 80% business share (hereinafter: the Transaction).

Prior to the closing of the Transaction, Otthon Centrum Holding Llc. will transfer 100% of the business shares in Otthon Centrum Franchising Tanácsadó Llc., Otthon Centrum Solutions Llc., OC Pénzügyek Biztosításközvetítő Llc. and OC Pénzügyek Hitelközvetítő Llc. and 5% business share in Pénznavigátor Informatikai Llc. to OC Magyarország Holding Llc. (as contribution in kind) and 100% business share

in OPEN HOUSE HOLDING Llc. acquired by OC Magyarország Holding Llc. from Otthon Centrum Holding Llc. and the minority shareholders.

The Company purchased the Business Share after the above-mentioned closing company structure has been established. 20% business share in OC Magyarország Holding Llc. will continue to be held by Otthon Centrum Holding Llc. With regard to that business share, the parties establish a right of purchase in favour of the Company and a right of sale in favour of Otthon Centrum Holding Llc. until 1 May 2030.

With regard to the Transaction, the merger control procedure has been completed, and the Hungarian Competition Authority issued a clearance certificate on 19 December 2025, under number ÖB/61-6/2025, that there were no circumstances requiring an investigation in relation to the merger notification. Based on the contents of the official certificate and following the establishment of the post-closing corporate structure, the seller and the buyer executed the Transaction on 21 January 2026. The Buyer paid the purchase price and the Seller transferred the Business Share specified in the business share purchase agreement.

The acquisition of OC Group completes MBH Bank's home ownership ecosystem, enabling the Bank to cover the full customer journey from savings through property purchase to financing, while strengthening its competitive position across the value chain.

OC Group is a leading player in the real estate and credit brokerage market, operating more than 200 offices nationwide with nearly 1,400 real estate agents and 500 financial advisors. Through its four networks—Otthon Centrum, Open House, Rockhome, and Benks—the group provides real estate and financial intermediation services, complemented by ancillary services such as property valuation, energy performance certificates, and home insurance distribution. OC Group has been consistently profitable in recent years, supporting the sustainability of its business model.

MBH Bank places significant value on OC Group's franchise and agent networks and, leveraging its stronger market position, expects to support their expansion through access to a broader customer base and increasing revenues. The transaction is expected to generate meaningful synergies, with approximately half projected to stem from increased mortgage lending volumes. This is expected to be driven by a combination of OC Group's market share potentially increasing to close to 20% over the next few years under MBH ownership, and MBH capturing a higher share of the loans brokered by OC Group, which could reach up to 60%.

The remaining synergies are anticipated to arise from a combination of cross-selling opportunities, including housing savings products, personal loans and baby-loan products, as well as from premium customer acquisition, payment protection insurance, and current accounts.

Overall, the acquisition represents a significant step in strengthening MBH Bank's position in the strategically important mortgage lending segment, supporting further market share gains and progress toward a leading market position.

## **8. MAIN MEMBERS OF MBH GROUP<sup>11</sup>**

In addition to its own range of banking products and services, MBH provides the services of its subsidiaries and partners too. The objective of the Group is to preserve, increase the market position of its subsidiaries, to deepen cooperation within the group, and to continually strengthen ancillary financial services.

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<sup>11</sup> Source: Hungarian Leasing Association, BAMOSZ - Association of Hungarian Investment Fund and Asset Management Companies

## **Euroleasing**

The MBH Banking Group includes the dominant operators of the domestic leasing market, Euroleasing Ltd., Budapest Leasing Ltd. (merged into Euroleasing Ltd. on the 31<sup>st</sup> of December 2025) and Euroleasing Real Estate Ltd. The Leasing Group operates an extensive nationwide network and based on the aggregate volume of newly originated leases, holds a market share exceeding 25%<sup>12</sup>, making it the leading participant in the Hungarian leasing market.

## **Car financing activity**

In the first half of 2024, the financing market's growth was significantly supported by the turnaround in interest rate trends and by substantial sales incentives from importers and dealerships - primarily in the form of interest subsidies in addition to price discounts. This type of support remained typical in 2025; however, changes in the activity levels of individual importers reshaped the brand rankings of newly registered vehicles and, in turn, new financing volumes.

In 2025, new vehicle sales increased by less than 5%, supported by importer and dealer incentives. Within this, new passenger car sales grew by 6%, while light commercial vehicle sales declined by more than 4%. Used vehicle sales also increased marginally, continuing a negative trend. A notable development in the Hungarian market in 2025 was the arrival and rapid expansion of new Chinese brands - a trend expected to continue in 2026.

Vehicle sales dynamics did not support the growth of the financial leasing market either: the number of newly leased vehicles stagnated, and the number of leased used vehicles declined. Consequently, changes in leasing market volumes were driven primarily by shifts in the composition and pricing of leased cars, while the key financing metrics (e.g., average down payment) remained unchanged.

Euroleasing Zrt.'s successful operations during this period continued to be supported by its broad range of partnership agreements with importers and major dealership networks, which were further expanded in 2025.

## **Asset financing activity**

The leasing group continues to play a defining role in the asset financing segment of the leasing market, achieving outstanding market shares in its most prominent categories—such as agricultural machinery and heavy commercial vehicles. It significantly increased its market weight in both segments in 2024 compared with the previous year and successfully maintained this strong position in 2025 as well.

The expansion of market share and the attainment of market leadership were supported by excellent cooperation with the largest agricultural machinery distributors, the effective service model based on client limits for returning customers, and efficient cross-selling activities at the group level.

The decline in investment appetite also influenced the asset financing market. Nevertheless, government economic stimulus measures, interest-subsidised refinancing programs, and the sales-support solutions provided by manufacturers and distributors largely offset these effects.

Euroleasing remains the most significant participant in the leasing market in the distribution of subsidised-fund transactions.

## **Changes in the economic environment affecting the Leasing Group**

The Group devotes considerable attention to monitoring client portfolios to reduce potential losses.

Diversification of the financing portfolio plays an essential role in mitigating negative external impacts. The conscious development of this diversification is a key pillar of the company's strategy.

Responding to changing customer preferences, significant resources are allocated to further improving service quality and diversifying business acquisition channels, with a strong emphasis on reaching customers in the digital space and developing digital services.

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<sup>12</sup> Source: Hungarian Leasing Association

### **MBH Fund Management Ltd.**

The consolidation of the Fund Management's product portfolio continued in 2025.

A total of 16 funds were closed during the year and three new funds were launched during the year. In addition, in July 2025, the Fund Manager took over the management of the Solus I and Solus II venture capital funds from Solus Capital Venture Capital Fund Management Ltd.

As of 31 December 2025, the Fund Management managed a total of HUF 2,597 billion in net assets under management, representing a market share<sup>13</sup> of 9.6%. Within this, it invests HUF 1,774 billion in 55 investment funds and manages assets totalling HUF 823 billion for 8 funds, 3 insurance companies and 5 other customers in the context of portfolio management. MBH Fund Management is ranked second among pension fund asset managers (in terms of assets under management)<sup>14</sup>.

### **MBH Fintechlab**

In 2025, MBH Fintechlab Zrt. focused on adapting to a changing environment and driving organizational growth. In line with the owner's decision, as of 30 September 2025, MBH Inkubátor Kft. was merged into its wholly owned subsidiary, Arete Zrt., which continues to operate under the name MBH Fintechlab Zrt. with unchanged conditions.

The company's strategy is built on two core pillars: venture capital investment and the development of innovation management capabilities, positioning the organization as a startup competence center.

### **Solus Capital Venture Capital Fund Management Ltd.**

The 100% shareholding of MBH Investment Fund Management Ltd. in Solus Capital Venture Capital Fund Management Ltd. was sold in November 2025, as a result, Solus Capital Plc. exited the MBH Group.

The management of the Solus I and II Funds was taken over by MBH Investment Fund Management Ltd. in Q4 2025.

### **MBH Investment Bank Ltd.**

MBH Investment Bank Ltd. is a member of the MBH Group but operates on the market as a separate bank specializing in investment products, investment services and private banking. The Banking Group sells its exceptionally diverse investment product portfolio through private bankers, its own online application, and MBH Investment Bank. This means that customers can benefit from investment expertise covering numerous sectors and asset classes, a branch network covering many parts of the country, and a wide range of securities available through a unified service. The Company's main objective is to provide its clients with high-quality investment products. The Company places special emphasis modern service channels based on web and mobile technology to make sure you get the best customer experience. In 2025, as part of its priority developments in terms of sustainability, MBH Investment Bank shortened the branch securities account opening process by 80%, enabled online securities account opening and online MiFID testing, and made a number of new transactions available via electronic channels. In addition, as part of the rationalization of its tasks and activities, the Investment Bank prepared to exit the Credit Institution Integration (January 1, 2026) in 2025, and at the same time rationalized its portfolio and sold several of its shares to MBH Bank.

<sup>13</sup> Source: BAMOSZ - Association of Hungarian Investment Fund and Asset Management Companies

<sup>14</sup> Source: BAMOSZ - Association of Hungarian Investment Fund and Asset Management Companies

### **MBH Mortgage Bank Plc.**

MBH Mortgage Bank Co. Plc. started its operation in 1998 under its legal predecessor. The first specialized mortgage credit institution created the basis of the mortgage lending business operating with mortgage bank background in the Hungarian banking market, actively participated in the establishing the legal environment of mortgage banking operations, developed its strategy and built up its customer base, and made mortgage-based financing available with mortgage bonds available in the country. On both the asset and liability side, the Bank has developed a gradually refining product range, in line with the changing market environment, which is well adapted to both capital market conditions and client needs.

The Mortgage Bank's profile has been clarified since 2018, which is in line with the long-term goals of MBH Banking Group, it operates as a refinancing mortgage bank, consequently its main activities are refinancing mortgage loans for members of MBH Banking Group and third-party partner banks outside the Group and issuing mortgage bonds. Its largest refinancing partner is MBH Bank Nyrt.

As a member of the Banking Group, the Mortgage Bank's new name was changed to MBH Mortgage Bank Co. Plc. effective from 1 May 2023. MBH Mortgage Bank is a major issuer on the domestic mortgage bond market. In addition to mortgage bonds intended for institutional investors, MBH Mortgage Bank also launched mortgage bonds specifically for retail customers in 2025 and completed a successful euro-denominated issue on the international market in the same year.

The Mortgage Bank actively participates in the statistical, legal and capital market groups of the Hungarian Banking Association and the European Mortgage Federation/European Mortgage Bond Council (EMF – ECBC).

The main owner of the Mortgage Bank is MBH Investment Bank Ltd.

### **MBH Duna Bank Ltd.**

On 1 October 2013, the Győr-based Duna Savings Cooperative, founded in 1960 in Halászi (which was established in 2008 by the merger of the Halászi and Esztergom Savings Cooperatives), was transformed into a private limited company and its name was Duna Takaréék Bank Ltd. after the transformation. From 1 December 2023, the Bank will continue its activities under the name MBH Duna Bank, with a renewed image, as a member of the MBH Banking Group, but operating independently.

The Bank provides its retail and corporate clients with modern financial services and a continuously expanding range of products in four counties (Győr-Moson-Sopron, Komárom-Esztergom, Fejér and Pest) through 14 branches.

### **Fundamenta**

The history of Fundamenta is as old as the history of building societies in Hungary. As a specialized credit institution, it has been operating as a building society since 1997, dynamically and continuously increasing its number of customers and employees and is now the market leader among building societies.

With its "housing ecosystem" developed in recent years, the company supports its customers in more and more areas of home creation with its services, which include targeted deposit collection, lending, financing investments related to the use of renewable energy, and real estate brokerage.

The National Personal Banker Network is one of Hungary's largest and most dynamically developing sales organizations. Its wealth management specialists offer flexible, personalized financial solutions to help their clients achieve their real estate goals, with a significant focus on housing-related financial products (housing subsidies, home loans, banking products). Fundamenta has thus become a key player not only in the home savings segment, but also in the home financing market.

MBH Bank Nyrt. owns 76.35% of the company's shares. Another major shareholder is Generali Biztosító Zrt. (14.88%), which has entered into a share purchase agreement with MBH Bank Nyrt. for share package; the transaction will be closed following approval by the Hungarian National Bank.

#### **Takarék Faktorház Ltd.**

The PSFN-managed voluntary liquidation of the Company, which commenced on December 15, 2024, has been completed; as a result, the Company's operations ceased as of the end of 2025. The related account closures were finalized in January 2026.

#### **Takinfo Llc.**

In 2025, the Company was prepared for simplified voluntary liquidation. As part of this process, the Company's existing contracts were terminated, and the high-value property which was previously owned by the Company was sold. As of December 2025, Takinfo Llc. became a wholly owned subsidiary of MBH Bank Plc., following the buyout of the earlier shareholders (MBH Investment Bank and IHKSZ).

#### **MITRA Informatikai Ltd.**

MITRA Informatikai Ltd. (formerly: Takarékinfo Központi Adatfeldolgozó Ltd.) is a company majority owned by MBH Bank Plc., the main activity of which is the provision of IT services (primarily to the Banking Group and the members of the Integration) and the operation and development of systems.

#### **MBH Real Estate Development Ltd.**

MBH Real Estate Development Ltd. is a strategic subsidiary of the MBH Group, which provides services related to the provision of operating conditions (property management and maintenance). The Company is one of the owners of the MBH Group's real estate assets, and is responsible for the operation, maintenance and development of office space. MBH Property Development Ltd. provides services mainly to MBH Bank and the Group's members.

MBH Real Estate Development Ltd. was merged into MBH Services Ltd on 31 December 2025. As a result of the merger, MBH Real Estate Development Ltd. ceased to operate independently on 1 January 2026.

#### **MBH Szolgáltatások Zrt.**

MBH Szolgáltatások Zrt. was established on October 4, 2019, and has been a wholly owned subsidiary of MBH Bank Nyrt. since July 2024. The Company's main activity is to provide the real estate portfolio necessary for banking operations and to equip it with office equipment. Its tasks include the continuous development of the real estate portfolio, the search for new properties, and the operation of bank branches and office buildings. Its activities also include the sale and utilization of real estate withdrawn from banking operations.

MBH Real Estate Development Ltd, which has a similar profile, merged with MBH Szolgáltatások Zrt. on December 31, 2025.

#### **MBH DOMO Llc.**

MBH DOMO Llc. was established in May 2023 as a subsidiary of MBH Bank. On 28 June 2023, a sale and purchase agreement were signed for the development of a significant real estate development, which

allowed the construction of new headquarters for the Company and the MBH Bank Banking Group to begin.

The sale and purchase process of the new headquarters project has been completed and the visual plans for the new MBH Bank headquarters have been finalised. In line with the Group's objectives, the new headquarters will meet all social, employee and ESG requirements, and will be designed as a building complex that will integrate into the urban landscape and provide community functions. In 2024, the project team required to operate the project was set up. The construction of the new headquarters building began in March 2024 with the necessary earthworks, and the structural construction and facade construction contract was also signed this year.

The preparation of the construction plans continued in 2025, as well as the construction in parallel. During the year, the tripartite Investment and Cooperation Agreement was signed with the Budapest Metropolitan Municipality and the XIII. District Municipalities, in which the tasks undertaken by MBH DOMO Kft. related to the infrastructural development of the area were laid out. At the end of the year, the contract for the third and final phase of the headquarters building construction (professional and final fit-out works) was signed, which also includes the tasks related to these infrastructure developments.

## **MRP**

Established in 2016. The goal is to strengthen performance-based compensation. Payment through the MRP Organisation is conditional on the Group's effective and efficient risk management for the year.

## **MBH eFin Technologies Zrt.**

Budapest Eszközfinanszírozó Zrt. ("Company" or "Efin"), as a wholly-owned subsidiary of Budapest Bank Zrt. providing operating leases, received a license from the MNB on June 26, 2020, to provide payment initiation services (PISP) and account information services (AISP) (payment services).

In 2020, the Company developed the BUPA e-invoicing program as part of the Budapest Bank Beyond Banking project, with the aim of providing a broader range of services to the bank's current and future customers at the group level. Following the bank merger, alongside the e-invoicing program developed and operated by the Company (BUPA), an open, continuously evolving platform (Platform) was created to serve both existing and new customers. This platform is capable of accommodating complex solutions to customer needs arising from future market conditions and can respond quickly to digital challenges.

In order to achieve the MBH Bank Group's strategic goals, it is necessary to implement solutions and tools that integrate the financial and related needs of existing and future customers and comprehensively address these needs in the online space. Furthermore, the Company is developing a settlement service to establish MBH Bank's Merchant Business Unit as part of the Payment Ecosystem Project.

The Company's asset financing division—which primarily financed passenger vehicles and production equipment under financial lease arrangements (operating leases under Hungarian law) in accordance with IFRS—ceased operations at the end of 2024 upon the termination of the last lease agreement. On May 19, 2025, the Company's name was changed from Budapest Eszközfinanszírozó Zrt. to MBH eFin Technologies Zrt.

## **MBH Forrás Zrt**

MBH Forrás Zrt. is a wholly owned subsidiary of MBH Bank Nyrt. The Company's main activities include grant application preparation services and project management for funded projects, business consulting, and the provision of beyond-banking services (loan applications, management, due diligence and company valuation, operational and financial consulting), primarily for MBH Bank's client base.

## **9. STRATEGIC COOPERATION AND PARTNERS**

### **MBH Gondoskodás Pension Fund and MBH Gondoskodás Health Fund**

On 8 October 2025, MBH Bank announced that the agreements governing the strategic cooperation between MBH Bank and MBH Gondoskodás Pension Fund, and MBH Gondoskodás Health Fund will be terminated gradually, but no later than December 30, 2025.

### **Budapest Voluntary Pension Fund**

The Budapest Voluntary Pension Fund manages the pension savings of nearly 19 thousand members, amounting more than HUF 55 billion. While the Fund's contributions in 2025 exceeded the previous year's level, investment performance is also above inflation, so the members are constantly increasing the real value of their savings. The web-based customer service system facilitates efficient information for members, while the online login interface provides a fast and convenient service for new customers. The low-cost investment, backed by tax relief and interest tax exemption, offers flexible savings for which MBH Fund Manager provides the investor expertise as a professional asset manager.

### **Budapest Private Pension Fund**

The Budapest Private Pension Fund has a membership more than 9,000 people and assets under management amounted to HUF 77 billion on 31 December 2025. Members' savings increased significantly during the year thanks to excellent investment results.

There are currently only two private pension funds operating on the market, one of which is the Budapest Private Pension Fund. The fund operates in a stable manner. Based on its organizational and financial conditions, it is capable of ensuring continuous and secure operation in the long term.

The Fund now operates on a voluntary basis, with the aim of significantly increasing its members' pension savings in the long term at a low cost.

## 10. FINANCIAL PERFORMANCE

### Consolidated statement of financial position

	31.12.2025.	31.12.2024.	Change (%)*	Change
<b>Assets</b>				
<b>Cash and cash-equivalents</b>	<b>1 453 064</b>	<b>1 076 920</b>	<b>34.9%</b>	<b>376 144</b>
<b>Financial assets measured at fair value through profit or loss</b>	<b>904 826</b>	<b>800 790</b>	<b>13.0%</b>	<b>104 036</b>
<i>Loans and advances to customers mandatorily at fair value through profit or loss</i>	668 910	565 731	18.2%	103 179
<i>Securities held for trading</i>	74 186	17 236	-	56 950
<i>Securities mandatorily at fair value through profit or loss</i>	40 516	52 316	(22.6%)	(11 800)
<i>Derivative financial assets</i>	121 214	165 507	(26.8%)	(44 293)
<b>Hedging derivative assets</b>	<b>57 215</b>	<b>81 633</b>	<b>(29.9%)</b>	<b>(24 418)</b>
<b>Financial assets measured at fair value through other comprehensive income</b>	<b>722 604</b>	<b>1 204 054</b>	<b>(40.0%)</b>	<b>(481 450)</b>
<i>Debt and equity securities</i>	722 604	1 204 054	(40.0%)	(481 450)
<b>Financial assets measured at amortised cost</b>	<b>9 314 102</b>	<b>8 930 075</b>	<b>4.3%</b>	<b>384 027</b>
<i>Loans and advances to banks</i>	144 659	136 357	6.1%	8 302
<i>Loans and advances to customers</i>	5 446 133	5 245 317	3.8%	200 816
<i>Reverse sale and repurchase agreements</i>	-	4 824	(100.0%)	(4 824)
<i>Debt securities</i>	3 585 668	3 409 381	5.2%	176 287
<i>Other financial assets</i>	137 642	134 196	2.6%	3 446
<b>Fair value change of hedged items in portfolio hedge of interest rate risk</b>	<b>3 371</b>	<b>(5 316)</b>	<b>(163.4%)</b>	<b>8 687</b>
<b>Associates and other investments</b>	<b>91 188</b>	<b>82 891</b>	<b>10.0%</b>	<b>8 297</b>
<b>Property and equipment</b>	<b>178 224</b>	<b>154 011</b>	<b>15.7%</b>	<b>24 213</b>
<b>Intangible assets</b>	<b>121 800</b>	<b>94 970</b>	<b>28.3%</b>	<b>26 830</b>
<i>from which: goodwill</i>	3 340	3 340	0.0%	-
<b>Income tax assets</b>	<b>11 171</b>	<b>9 141</b>	<b>22.2%</b>	<b>2 030</b>
<i>Current income tax assets</i>	1 391	653	113.0%	738
<i>Deferred income tax assets</i>	9 780	8 488	15.2%	1 292
<b>Other assets</b>	<b>32 526</b>	<b>59 789</b>	<b>(45.6%)</b>	<b>(27 263)</b>
<b>Assets held for sale</b>	<b>177</b>	<b>270</b>	<b>(34.4%)</b>	<b>(93)</b>
<b>Total assets</b>	<b>12 890 268</b>	<b>12 489 228</b>	<b>3.2%</b>	<b>401 040</b>
<b>Liabilities</b>				
<b>Financial liabilities measured at fair value through profit or loss</b>	<b>120 456</b>	<b>121 084</b>	<b>(0.5%)</b>	<b>(628)</b>
<i>Derivative financial liabilities</i>	95 972	91 898	4.4%	4 074
<i>Financial liabilities from short positions</i>	24 484	29 186	(16.1%)	(4 702)
<b>Hedging derivative liabilities</b>	<b>30 438</b>	<b>17 280</b>	<b>76.1%</b>	<b>13 158</b>
<b>Financial liabilities measured at amortised cost</b>	<b>11 390 606</b>	<b>11 109 168</b>	<b>2.5%</b>	<b>281 438</b>
<i>Amounts due to banks</i>	814 963	1 930 329	(57.8%)	(1 115 366)
<i>Amounts due to customers</i>	8 343 691	8 052 470	3.6%	291 221
<i>Sale and repurchase agreements</i>	972 408	335 297	190.0%	637 111
<i>Issued debt securities</i>	934 691	534 628	74.8%	400 063
<i>Subordinated debts</i>	168 247	94 662	77.7%	73 585
<i>Other financial liabilities</i>	156 606	161 782	(3.2%)	(5 176)
<b>Provisions for liabilities and charges</b>	<b>18 127</b>	<b>31 306</b>	<b>(42.1%)</b>	<b>(13 179)</b>
<b>Income tax liabilities</b>	<b>4 696</b>	<b>9 362</b>	<b>(49.8%)</b>	<b>(4 666)</b>
<i>Current income tax liabilities</i>	3 538	8 152	(56.6%)	(4 614)
<i>Deferred income tax liabilities</i>	1 158	1 210	(4.3%)	(52)
<b>Other liabilities</b>	<b>64 764</b>	<b>77 035</b>	<b>(15.9%)</b>	<b>(12 271)</b>
<b>Total liabilities</b>	<b>11 629 087</b>	<b>11 365 235</b>	<b>2.3%</b>	<b>263 852</b>
<b>Equity</b>				
Share capital	322 530	322 530	0.0%	-
Treasury shares	(48 427)	(55 440)	(12.6%)	7 013
Share premium	348 894	348 894	0.0%	-
Retained earnings	465 330	351 159	32.5%	114 171
Other reserves	89 572	75 689	18.3%	13 883
Accumulated other comprehensive income	7 103	11 602	(38.8%)	(4 499)

Equity attributable to the owners of the parent company	1 185 002	1 054 434	12.4%	130 568
Non-controlling interest	76 179	69 559	9.5%	6 620
<b>Total equity</b>	<b>1 261 181</b>	<b>1 123 993</b>	<b>12.2%</b>	<b>137 188</b>
<b>Total liabilities and equity</b>	<b>12 890 268</b>	<b>12 489 228</b>	<b>3.2%</b>	<b>401 040</b>

\*A change of more than +/- 300% compared to the previous year cannot be interpreted, marked with "-".

Based on 2025 year-end data, the total assets of the Banking Group increased by HUF 401.0 billion compared to 2024 year-end and amounted to HUF 12,890.3 billion as of December 31, 2025.

Cash and cash-equivalent assets amounted to HUF 1,453.1 billion, showing an increase of HUF 376.1 billion compared to the end of the previous year, due to a 40.0% rise in account receivables from central banks.

The financial assets at fair value through profit or loss increased by 13.0% to HUF 904.8 billion at the end of the period. The change was driven by a HUF 103.2 billion increase in loans and advances to customers mandatorily at fair value through profit or loss.

Financial assets at fair value through other comprehensive income decreased by 40.0% to HUF 722.6 billion at the end of 2025. The decrease is primarily due to debt securities (- HUF 484.0 billion). At the same time the value of equity instruments increased by HUF 2.6 billion.

Loans and advances to banks increased by HUF 8.3 billion compared to the end of the previous year, to HUF 144.7 billion.

By the end of 2025, the loans and advances to customers amounted to HUF 5,446.1 billion at the end of the period, which represents an increase of 3.8%.

The debt securities measured at amortised cost increased by HUF 176.3 billion compared to the end of the preceding year, reaching HUF 3,585.7 billion. The growth was driven by government bonds, which showed an increase of HUF 150.7 billion in 2025.

Compared to the end of the previous year, associates and other investments increased to HUF 91.2 billion (2024: HUF 82.9 billion).

Other assets are 45.6% lower at the end of 2025 compared to the end of the previous year.

Derivative financial liabilities increased by 4.4%, it amounted HUF 96.0 billion at the end of 2025.

During the reporting period, amounts due to banks decreased by HUF 1,115.4 billion, reached HUF 815.0 billion.

The aggregate sum of customer deposits and current accounts were HUF 8,343.7 billion, increased by HUF 291.2 billion compared to the end of the previous year.

Other liabilities decreased by HUF 12.3 billion and provisions for liabilities and charges also decreased by HUF 13.2 billion during the year.

At the end of 2025, the Group's equity amounted to HUF 1,261.2 billion, while the repurchase of treasury shares during the year reduced equity by HUF 48.4 billion.

## Consolidated statement of profit or loss and other comprehensive income

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024	Change (%)*	Change
<b>Interest income</b>	<b>1 004 935</b>	<b>1 020 672</b>	<b>(1.5%)</b>	<b>(15 737)</b>
<i>Interest income calculated using effective interest rate method</i>	635 441	661 804	(4.0%)	(26 363)
<i>Other income similar to interest</i>	369 494	358 868	3.0%	10 626
<b>Interest expense</b>	<b>(554 829)</b>	<b>(526 358)</b>	<b>5.4%</b>	<b>(28 471)</b>
<i>Interest expense calculated using effective interest rate method</i>	(305 292)	(294 715)	3.6%	(10 577)
<i>Other expense similar to interest</i>	(249 537)	(231 643)	7.7%	(17 894)
<b>Net interest income</b>	<b>450 106</b>	<b>494 314</b>	<b>(8.9%)</b>	<b>(44 208)</b>
<b>Fee and commission income</b>	<b>257 194</b>	<b>222 678</b>	<b>15.5%</b>	<b>34 516</b>
<b>Fee and commission expenses</b>	<b>(51 901)</b>	<b>(47 979)</b>	<b>8.2%</b>	<b>(3 922)</b>
<b>Net income from fees and commissions</b>	<b>205 293</b>	<b>174 699</b>	<b>17.5%</b>	<b>30 594</b>
<b>Result from remeasurement and derecognition of financial instruments</b>	<b>(10 540)</b>	<b>41 151</b>	<b>(125.6%)</b>	<b>(51 691)</b>
<i>Result from remeasurement and derecognition of financial instruments measured at fair value through profit or loss</i>	(96 189)	44 707	-	(140 896)
<i>Result from derecognition of debt and equity securities measured at fair value through other comprehensive income</i>	5 742	13 527	(57.6%)	(7 785)
<i>Results from derecognition of loans and debt securities measured at amortised cost</i>	1 557	247	-	1 310
<i>Results from hedge accounting</i>	(9 161)	(7 336)	24.9%	(1 825)
<i>Foreign exchange gains less losses</i>	87 511	(9 994)	-	97 505
<b>Allowances for expected credit losses, provisions for liabilities and charges and impairment of non-financial assets</b>	<b>50 518</b>	<b>(37 547)</b>	<b>(234.5%)</b>	<b>88 065</b>
<i>Expected credit loss on financial assets, financial guarantees and loan commitments</i>	58 472	(35 896)	(262.9%)	94 368
<i>Provisions for litigation, restructuring and similar charges</i>	(313)	3 403	(109.2%)	(3 716)
<i>Loss) / gain on modification of financial instruments that did not lead to derecognition (Impairment) / reversal of impairment on other investments</i>	(3 968)	(5 781)	(31.4%)	1 813
<i>(Impairment) / reversal of impairment on other financial and non-financial assets</i>	(1 180)	(591)	99.7%	(589)
<i>(Impairment) / reversal of impairment on other financial and non-financial assets</i>	(2 493)	1 318	(289.2%)	(3 811)
<b>Dividend income</b>	<b>1 779</b>	<b>1 083</b>	<b>64.3%</b>	<b>696</b>
<b>Administrative and other operating expenses</b>	<b>(501 989)</b>	<b>(437 109)</b>	<b>14.8%</b>	<b>(64 880)</b>
<b>Other income</b>	<b>10 939</b>	<b>11 106</b>	<b>(1.5%)</b>	<b>(167)</b>
<b>Other expense</b>	<b>(13 529)</b>	<b>(15 088)</b>	<b>(10.3%)</b>	<b>1 559</b>
<b>Share of profit or loss of associates</b>	<b>1 687</b>	<b>4 798</b>	<b>(64.8%)</b>	<b>(3 111)</b>
<b>Profit before taxation</b>	<b>194 264</b>	<b>237 407</b>	<b>(18.2%)</b>	<b>(43 143)</b>
<b>Income tax income / (expense)</b>	<b>(29 155)</b>	<b>(38 021)</b>	<b>(23.3%)</b>	<b>8 866</b>
<b>Profit for the year</b>	<b>165 109</b>	<b>199 386</b>	<b>(17.2%)</b>	<b>(34 277)</b>

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024	Change (%)	Change
<b>Items that may be reclassified to profit or loss</b>	<b>(6 141)</b>	<b>(27 699)</b>	<b>(77.8%)</b>	<b>21 558</b>
Hedging instruments	(156)	(241)	(35.3%)	85
Debt instruments at fair value through other comprehensive income	(6 525)	(29 922)	(78.2%)	23 397
Fair value changes	(12 267)	(43 449)	(71.8%)	31 182
Reclassification of accumulated remeasurements to profit or loss upon derecognition	5 742	13 527	(57.6%)	(7 785)
Income tax relating to items that may be reclassified subsequently	540	2 464	(78.1%)	(1 924)
<b>Items that may not be reclassified to profit or loss</b>	<b>1 366</b>	<b>2 631</b>	<b>(48.1%)</b>	<b>(1 265)</b>
Fair value changes of equity instruments measured at fair value through other comprehensive income	1 366	2 631	(48.1%)	(1 265)
<b>Other comprehensive income for the year net of tax</b>	<b>(4 775)</b>	<b>(25 068)</b>	<b>(81.0%)</b>	<b>20 293</b>
<b>Total comprehensive income</b>	<b>160 334</b>	<b>174 318</b>	<b>(8.0%)</b>	<b>(13 984)</b>

\*A change of more than +/- 300% compared to the previous year cannot be interpreted, marked with "-".

The net interest income of the Banking Group showed a HUF 44.2 billion decrease compared to the previous year mainly due to the change in the market interest rate environment. The net interest income amounted to HUF 450.1 billion in 2025.

Net income from fees and commissions increased by HUF 30.6 billion in 2025 compared to the previous year and reached HUF 205.3 billion. The increase is explained by higher payment services related fees.

The result from remeasurement and derecognition of financial instruments amounted to HUF 10.5 billion loss in 2025 (2024: HUF 41.2 billion), mainly in connection with derivative transactions.

Allowances for expected credit losses, provisions for liabilities and charges and impairment of non-financial assets showed a total of HUF 50.5 billion in the relevant period, decreased by HUF 88.1 billion in the financial year compared to the previous year. The largest part of this is expected credit loss on financial assets, financial guarantees and loan commitments.

Administrative and other operating expenses increased by HUF 64.9 billion to HUF 502.0 billion in 2025. The increase is due to higher wage and salaries payments in an inflationary environment, as well as higher levels of IT costs. The substantial increase in the amount of financial transactional levy is due to a legislative change in 2024 (183/2024 (VII.8)). The amount of extra profit tax paid was HUF 21.5 billion in 2025.

Group's consolidated profit before tax amounted to HUF 194.3 billion and its profit for the year to HUF 165.1 billion in 2025.

The Group's Return on Equity (ROE)<sup>15</sup> was 13.8% in 2025, down 4.7%-pts on the previous year. The Group's Return on assets (ROA)<sup>16</sup> reached 1.3% in 2025 (2024: 1.7%).

<sup>15</sup> ROE: calculated as the ratio between the profit for the year and the average equity at the end of 2023 and 2024

<sup>16</sup> ROA: calculated as the ratio between the profit for the year and the average total assets at the end of 2023 and 2024

## **11. THE RISK POSITION OF MBH BANKING GROUP**

MBH's risk management is governed by the Hungarian and EU legislation in force and additional supervisory regulations. MBH Bank Plc. performs the governance functions of the MBH Banking Group and defines for its members the mandatory internal rules and guidelines related to prudent risk taking and risk management.

The Group considers prudent risk-taking to be a core value, and its risk management and risk control activities are performed in accordance with the principles laid down in the Risk Strategy. The Bank's risk management is subject to several levels of control, the most important of which are ultimate control at the level of the Board of Directors (some specific and identified risk decisions require the approval of the Supervisory Board), independent control separate from the risk-taking areas, and appropriate measurement, diversification, monitoring and reporting of risks. The Group continued to comply with the regulatory requirements throughout 2025.

### **Risk Strategy**

MBH's Banking Group level Risk Strategy defines the scope of risks that can be taken consideration and the risk management and measurement tools to be applied, as well as the general risk-taking principles and rules to be followed by the Group.

In its operations, Banking Group strives to maintain a risk culture that ensures the identification, measurement and management of emerging risks in accordance with the risk appetite. Internal policies, strategies, regulations and guidelines, communication and employee training are the primary means of ensuring a corresponding risk culture.

The primary objectives of the Banking Group's risk management activities are to protect the Banking Group's financial strength and reputation and to contribute to the use of capital for competitive business activities that enhance shareholder value.

In the Risk Strategy, the Group defines its risk appetite and risk tolerance in several ways. On the one hand, it sets quantitative expectations—namely the level of risk (group-level and institution-level risk limits) that the organisation is willing to assume and able to tolerate. On the other hand, it also addresses those areas where the institution's risk tolerance is minimal (prohibited or disfavoured sectors).

The Banking Group's risk appetite should be consistent with the financial resources available to cover potential losses. In order to ensure this, the Banking Group calculates on SEPARATE and group level the current and future economic capital requirements for the quantifiable types of risk, as well as the regulatory capital requirements under Pillar 1.

The Group is primarily exposed to credit, liquidity, market and operational risks.

### **Credit risk**

In 2025, the main drivers of credit risk changes remained the Russian-Ukrainian war, the geopolitical and economic situation, the risk in the construction sector, and the end of the payment moratorium, as well as changes in the methodologies applied to both the corporate and retail portfolios.

The impact of moratoria and interest cap on credit risk management:

In line with the NBH's expectations, the staging logic for customers participating in the general credit moratorium and the agricultural moratorium has been standardized at MBH Group level in such a way that staging is implemented through the normal monitoring process, where the processes have been supplemented with the stricter stage classification required by the MNB.

For customers with a retail interest rate cap, the Bank examined the monthly repayment increases without the cap and applied a minimum Stage 2 rating for changes deemed to be significant.

The Bank has updated the macro parameters for the entire portfolio, the updated risk parameters have also been implemented in the lifetime ECL calculation.

By the reporting date, environmental, social and governance (ESG) aspects were integrated into the client rating process, in such a way that the client's ESG risk classification is determined at client level on a five-point scale based on the ESG factors deemed relevant by the Bank in the context of large and upper-medium-sized corporate clients, as well as in structured and project financing. This classification may modify the result of the client rating calculated by the models, ensuring the enforcement of the ESG aspects. However, the MNB's Recommendation No. 7/2025. (VI.23.) narrowed the range of clients for whom it is mandatory to request the minimum ESG questionnaire specified by the supervisor. As a result, the pace of ESG data collection has slowed down, so the availability of data is expected to increase at a slower pace, but in the longer term, the aim remains to incorporate the information into the estimation of life-time PD and LGD parameters.

In exceptional economic situations, the Banking Group can adjust the models on an expert basis. The portfolio level management adjustment calculated in this context is a lump-sum expected loss value that the Bank's models are not able to capture at all or fully, but the level of risk is assumed to be significant (e.g. increases in credit losses due to default events after the end of the moratorium).

The sector overlays were introduced on a temporary basis. The Bank regularly reviewed the management overlay values determined based on the examination criteria on a quarterly basis. Due to the improving standard ratings and the enforcement of individual risks in the ratings, there was no reason to apply other adjustments outside the models. The Bank therefore eliminated the management overlay values previously introduced for the two sectors from the 3rd quarter of the year.

In summary, current modelling and impairment methodology of the Bank, using the credit risk management methods and process additions detailed above, provides the opportunity to develop risk profiles that are well-defined from a customer management perspective and to establish adequate risk provisions to cover expected future credit losses.

## **Market risk**

Market risks include interest rate risk, share price risk and foreign exchange risk arising from all banking activities. Banking Group keeps its market risks low by means of an appropriate limit system and in-process controls.

### *Interest rate risk:*

Interest rate risk arises from the fact that changes in interest rates affect the value of a financial instrument. A credit institution is also exposed to interest rate risk if the amounts of its maturing or repricing assets, liabilities and off-balance sheet instruments are not consistent with each other in a given period. Banking Group measures interest rate risk by performing sensitivity tests on an ongoing basis. In addition, the impact of adverse interest rate scenarios is continuously measured and limited through the application of stress tests. Interest rate risks are managed through an appropriate composition of the securities and derivatives portfolio and through the consistency of other assets and liabilities in the bank's books.

### *Share price risk:*

Share price risk means the risk of having the profit or the capital of the Group decreasing or being totally lost due to changes in the levels and proportions of the stock prices in the market.

### *Management of currency risk:*

The Group aims to keep its exposure to foreign exchange risk low by maintaining open foreign exchange positions up to the limit set in the banking book.

Foreign exchange risk arising in the course of core banking activities is managed by the Bank in the course of its operations, depending on market conditions. The Bank also performs VAR calculations and stress tests to measure foreign exchange risk.

### **Liquidity and solvency risks**

The Group analyses liquidity risks with a number of indicators and mitigates them with limits, the most important of which are based on regulatory indicators (LCR, NSFR, required reserve ratio) and stress tests relevant to liquidity. In addition, the Group operates an early warning system for the timely detection of liquidity disturbances, which is presented to the Asset and Liability Committee and to management without delay in the case of an alert and on a regular basis during normal operations.

### **Operational risk**

The Group continues to manage operational risk primarily through internal policies, rules of procedure and the operation of built-in control mechanisms in line with defined supervisory requirements. MBH's Group Level Operational Risk Management Policy and Operational Risk Management Rules set out the methodology for the operational risk management framework tools used by the Banking Group.

The operational risk loss data collection is based on uniform definitions and limits. The Bank promotes the recognition and identification of operational risks with internal training.

The adequacy of key risk indicators (KRIs) is reviewed by the Banking Group every year, several KRIs were modified in 2025 also and new group level KRIs defined by MBH were implemented.

The Group conducts operational risk self-assessments for its key activities and uses scenario analysis to assess the impact of events that occur infrequently but could result in severe losses if they were to occur.

The Group's operational risk events and the results of operational risk monitoring are reported on a quarterly basis.

With regard to operational risk, the Banking Group's management attaches great importance to feedback. An essential aspect is the implementation and monitoring of the effectiveness of the measures taken to eliminate operational risks.

## **12. DEVELOPMENT PROSPECTS, EXPECTATIONS AND PLANS**

Over the past five years, MBH Bank has undergone an exceptionally complex development process, during which it successfully implemented the largest banking sector integration in Hungary, thereby creating a unified, leading universal bank. The IT and organizational transformation were carried out alongside outstanding financial performance, as MBH Bank effectively managed the complexity of the integration and exceeded the expectations set in 2021. Between 2021 and 2025, its return on equity consistently remained above the Hungarian banking sector average. In addition, MBH Bank successfully executed capital market transactions (bond issuances and equity sales) and strengthened its market position through both organic growth and acquisitions (Fundamenta, Otthon Centrum). Meanwhile, changes in banking market trends require continuous attention from market participants, and intensifying competition represents not only a challenge but also an opportunity for players in the sector.

For the next five-year period, MBH Bank has defined clear objectives to realize its “national champion” vision, building on its achievements to date, its stable and robust operations and its role in supporting the Hungarian economy. Over the coming years, MBH Bank aims to advance its operations to the next level as an integrated universal bank and active capital market participant, creating the highest possible value for its customers, shareholders, and employees. One of the key goals is to further strengthen its dominant, strong - and in some cases market-leading - positions, as well as to expand into other segments

To achieve these goals, maximizing customer-centricity will become the core operational principle. The Bank intends to grow by further developing its current operating model: deepening primary customer

relationships, supporting customers in all possible life situations, and strengthening its presence in key client segments.

**To achieve and sustain the “national champion” vision the MBH Group will progress along three strategic pillars:**

1. **Customer Centricity:** A deeper understanding of our customers forms the foundation of our operations and development. Elevating our customer-centric solutions to a new level by ensuring simple, fast and innovative, technology-enabled, customer-friendly processes.
2. **New Growth Horizons:** Building on our strong foundations, capturing growth opportunities beyond our current framework through acquisitions, international expansions and digital developments.
3. **Future-Proof and Efficient Organization:** Establishing a future-proof and efficient operating model that maximizes synergies and is digitally prepared, ensuring sustainable growth and international competitiveness.

### 13. ENVIRONMENTAL PROTECTION

The Group does not engage in business or nonprofit activities directly related to environmental protection. Nevertheless, it strives to operate as an environmentally conscious workplace. The Group is committed to sustainability, and therefore it has integrated all three ESG pillars (environmental, social, governance) into its operations and continuously seeks improvement. MBH Bank provides annual disclosures on its environmental performance through the CDP rating to investors, partners, and other stakeholders. The C rating achieved over the past three years represents an excellent initial result for the Bank, as it indicates that MBH Bank pays increased attention to its climate-related strategy, emission reduction efforts, and the management of climate risks.

In 2022, the Bank joined the United Nations Environment Programme Finance Initiative (UNEP FI), the world’s leading sustainable banking framework, thereby committing to integrating sustainability considerations into its strategy and business processes. As part of this commitment, the Bank places particular emphasis on identifying and managing the environmental and social impacts associated with its financing activities, as well as the risks arising from them. The report presents the results achieved to date and future plans across two key impact areas (Climate Stability and the Preservation of Biodiversity and Healthy Ecosystems) including steps related to setting targets that support decarbonisation and biodiversity protection. UNEP FI’s annual assessment positively evaluated the Bank’s progress and provided credible feedback on the practical implementation of its commitments.

The Group’s environmental protection activities are detailed in the Bank Group’s Sustainability Report.

## **14. HUMAN RESOURCES POLICY**

The average statistical employee number of MBH Bank Group at the end of 2025 reached 8,990 (2024: 9,552).

### **Talent management at MBH Group:**

The MBH Banking Group places great emphasis on training employees and nurturing talent, supporting the development of professional knowledge and skills through a wide range of educational programmes. The following programmes were launched for colleagues:

#### **Digitised and gamified pre-boarding programme**

The programme focuses on colleagues who are in the pre-entry period after accepting offer of the Group. The solution, available online, supports new talent engagement in the pre-joining period; we not only accompany prospective employees on their journey until their onboarding day, but also maintain a positive experience while providing them with ongoing engagement.

#### **Start program:**

The first element of the Generation Diversity programme is the award-winning Start programme, which is a milestone in the MBH Banking Group's talent retention activities. Start is one of the largest internship programmes in the country, with more than 300 talented students aged 19-25 from across the country currently working for MBH Banking Group. For the trainees, the Group represents the first milestone in the start of their careers in the labour market. During the programme, they gain relevant work experience, which provides a solid supply base for the Bank. The internship programme is designed to give the MBH Banking Group more than just professional experience: through its own onboarding processes, dedicated HR colleagues accompany the students' professional work and development. In 2024, 100 Start program members have been recruited to full-time positions in the MBH Banking Group.

#### **Start+ program:**

The next element of the Generational Diversity programme, the MBH Banking Group's programme for young people, was the awards received Start+ programme. In 2025, the Bank launched the third phase of the Start+ programme, within the framework 10 talented young people start their careers in the banking sector. During the year-long programme, they rotate through a specific field, learning about the beauty of banking and practicing their profession. One of the key elements of the programme is a presentation to the bank's senior management in the final quarter, when they solve a critical strategic problem for the bank. 85% of the second class remained with the Bank after one year.

#### **Baby+ programme:**

The Generational Diversity programme's focus on colleagues about to start a family: Baby+ programme. Through this programme, the bank offers financial, professional, and personal support to help prospective parents in their changing life situation. An important factor is that the Bank offers individual solutions not only to mothers but also to fathers-to-be. The programme is very popular, with 300 cases paid and over 500 colleagues answered questions.

#### **MMM+ program:**

The latest element of the Generational Diversity programme is the MBH Banking Group's programme for people with disabilities. So far, the Bank identified 62 people and helped them with their living situation: they are eligible for tax relief and the programme's elements also provide them with a range of support.

### **MBH Academy (for Leaders and Employees)**

The primary goal of the leadership and employee academy is to provide unified, transparent, and strategy-based development path for all colleagues throughout the entire employee lifecycle. The program supports the strengthening of corporate culture and the conscious development of competencies. It also creates a learning environment that fosters collaboration, innovation, and self-development, thereby contributing to the long-term evolution of our corporate culture and the organization's competitiveness.

### **Digital Leap Program**

The aim of the program is to develop a comprehensive, customizable digital training framework built on micro-credentials, tailored to the needs of the bank. Through this framework, we aim to significantly enhance digital competencies (digital fundamentals and artificial intelligence) for employees - and uniquely on the market - for their family members as well. The knowledge gained can be applied immediately in daily work, increasing overall efficiency.

### **Leadership Development Program**

The goal of the training is to provide opportunities - through diverse methodologies - for the leadership team to strengthen their leadership community, develop solutions for shared leadership challenges, and discuss current organizational topics with a focus on customer-centricity and other key themes. Participants also work on leadership case studies, set personal development goals, and share innovative ideas.

### **Leadership Development Application**

This leadership application was designed to support leaders in managing their teams more effectively and improving performance. The app integrates various leadership and management theories to offer comprehensive support. Beyond providing tips for addressing challenges, it also enables leaders to record commitments and track progress within the system – helping to drive real behavioral change.

### **MBH Talent / Leadership Succession Program**

The program aims to reduce operational risks and to identify, develop, and retain internal talent. Its focus is on strengthening talents and preparing them to take on broader and more complex roles in the future. It also ensures succession for key positions within the organization, with special emphasis on critical areas that play a strategic role in achieving MBH's long-term goals.

### **Attitude Workshop Series**

The purpose of this program is to deepen understanding and awareness of corporate attitudes, thereby strengthening organizational culture. A key objective is to foster stronger leadership relationships and community building, which enhances trust and collaboration. The program offers a platform for shared learning and experience exchange, supporting practical problem solving. Further goals include strengthening the leadership role and expanding the leadership toolkit so participants can fulfill their responsibilities more effectively in daily operations.

### **MBH Key Talent Program**

The purpose of the program is to reinforce participants' authentic and professional roles, shaping them into a valuable community that acts as catalysts within the organization and represents core corporate attitudes. The program prepares talents to take on more complex, higher-level responsibilities than their current roles.

### **MBH Mentoring Program**

The program aims to support employees' personal and professional growth, enhance knowledge sharing, and strengthen organizational culture. It contributes to leadership succession development and increased engagement. It also provides opportunities for building relationships and jointly processing experiences, which strengthens organizational functioning over the long term.

### **Ambassador Program**

The Ambassador Program aims to strengthen corporate culture, support internal communication, and foster organizational development through active and engaged colleagues. The 50-member team of Ambassadors -representing various organizational units - acts as a bridge between employees and leadership, giving voice to colleagues and actively shaping the internal community. Highly attended online and offline sessions focus on different professional topics. These forums provide an opportunity for colleagues to meet senior leaders in roundtable discussions and raise questions important for themselves and the teams they represent.

### **IT Leadership Development Program**

A technology- and practical problem-solving-focused IT leadership training program has been launched for leaders in the Digitalization division. The program is built around a leadership development curriculum and includes workshops, e-learning modules, and group coaching sessions.

### **IT Competency Development Program**

The goal of the IT Competency Development Program is to provide modern, practical, and strategically relevant training for IT professionals, supporting the company's digital transformation and business objectives. The program helps colleagues strengthen both professional and technological skills, increasing the organization's innovation capacity and technological readiness. It also aims to create a learning environment that encourages self-development, knowledge sharing, and community learning - strengthening professional succession and retention in the long term.

### **Employee Assistance Program**

The goal of this employer-provided support service is to help employees navigate workplace and personal challenges. The program offers anonymous and confidential counseling for issues such as mental health, stress management, financial difficulties, legal concerns, or family problems. Its purpose is to preserve employee well-being and support performance and engagement.

### **Extensive fringe benefits**

MBH Banking Group, as one of the largest banks in Hungary, has the ambition to become a market leader in the sector. All our employees have a key role to play in achieving this goal. As an employer, our main objective is to maintain a performance-based culture, but we also strengthen the commitment of our employees through our outstanding benefits system.

In addition to the Cafeteria, the Bank's fringe benefits include school and camping allowances and social assistance.

The generational diversity programme provides support for the specific life situations of our employees. Within the framework of this programme, the Banking Group offers colourful programmes and varied

benefits for people starting out in their careers (Start+), colleagues to start a family (Baby+), employees with reduced working capacity (MMM+) and colleagues preparing for retirement (Active+).

### **Health promotion and health maintenance**

Health promotion and health maintenance is an important area for MBH Banking Group, which is emphasised in various sports and health campaigns. Providing sporting opportunities for employees in a variety of ways and promoting healthy lifestyles is being implemented on multiple fronts.

Employees have access to extended occupational health services within the Bank, seven days a week.

MBH Banking Group also offers hobby and recreation rooms in its buildings. Fitness menus and other special dietary meals are available in the canteens at the workplace.

### **Sports**

MBH provides significant support to its Sports Association (hereinafter: SA) where effective professional and recreational sports work is carried out. In 2025, the association has a membership of between 600 and 650 people, including 900-950 members in the various sports sections, a significant increase of more than 40% compared to the previous year.

Sports sections: squash, volleyball, fishing, go-kart, dragon boat, cycling, running, table tennis, men's and women's football, hiking, bowling, boxing, basketball, throwing sports, swimming, wall climbing, spartan/crossfit, kayak-canoe and SUP, target shooting, triathlon, thai boxing. In 2025, the Banking Group organised several sports club in-house championships in 22 sports. 420 certificates were awarded.

The Sports Association prepares their competitors in 11 sports for the annual Hungarian Banks Sports Tournament, where the MBH Banking Group team achieved third place in Miskolc in 2025 (13 banks competed).

The runners regularly take part in large numbers in races such as the Wizzair Half Marathon and the SPAR Marathon. In team sports, the men's football, basketball and bowling teams are top finishers in the Business Leagues. Dragon boaters have won medals in several national competitions, anglers also regularly place well, the table tennis team is supported by the training methods of two excellent NB/1 colleagues, and go-kart teams always have successful monthly meets.

SA members in rural areas receive a recreational sports grant, which they could spend on sports facilities near their workplace or home. In 2025, 320 colleagues in 42 cities received a sports grant.

The SA considers it important that SA members can exercise regularly near all work bases, which is why the Banking Group has a gym near the priority sites. (Kassák Lajos u. Headquarters, Tüskecsarnok) At the Kassák gym, the members could participate in several group classes led by 13 trainers (zumba, yoga, TRX, spinning, crossfit, pilates, body shaping).

The SA has also improved in communication. In 2025, it ran a months-long campaign to raise awareness among colleagues about the importance of recreational sports and the priority of a preventive, physically active lifestyle (posters, lockscreen page, Horizon, MBH SE faces videos, sports news, dedicated sub-page on the main Horizon website) Facebook group (MBHSE) now has 697 members.

### **Safe working environment**

MBH Bank complies with its legal obligations by carrying out a workplace risk assessment of its headquarters and premises, including all bank branches. As the Bank is an office working environment, the risk of accidents is fortunately low. The incidence of accidents at work is therefore low and on a downward trend.

Every year, employees are required to attend mandatory training on health and safety and fire prevention. Special training material has been prepared for bank branch staff on what to do in the event of an attack

on the branch. The personnel, material and organisational conditions for safe work are laid down in the Bank's Health and Safety at Work Manual in accordance with the legal requirements.

The Bank also employs a safety and health representative on behalf of the Works Council, who is entitled to check that the requirements for safe and healthy working conditions are met. Elections for the Works Council and the Labour Representative are currently underway.

## **15. SERVICES OF THE AUDITING COMPANY**

The fee for the auditing company as stipulated by the relevant 2025 auditing contract is HUF 906 million (excluding VAT). The other services provided by the auditor's network amounted to HUF 756 million (excluding VAT) in 2025.

## **16. CAPITAL MANAGEMENT**

The Capital situation of Group was sufficient at the end of 2025, with capital adequacy ratios reliably exceeding the required levels. As a result of the 2025 YE profit (and therefore core capital accumulation) the regulatory capital increased significantly. The owners of the MBH Bank are committed to maintain the bank's capital adequacy and implement all the necessary measures.

Domestic and international guidelines require the Bank to maintain certain minimum capital-to-asset ratios. These risk-based ratios are determined by allocating assets and specified off-balance sheet instruments into different weighted categories, with higher levels of capital being required for categories perceived as representing higher risk. Regulatory capital is divided into Tier 1 Capital and Tier 2 Capital. In addition to retained earnings, the Bank may raise regulatory capital by issuing several types of financial instruments to the public and by raising subordinated debt. These financial instruments are then classified as either Tier 1 or Tier 2, depending on the types of conditions or covenants they place upon the issuer.

As at 31 December 2025, the Group's regulatory capital amounted to HUF 1,193 billion, an increase of HUF 109 billion compared to the end of 2024. The change in regulatory capital was mainly driven by the following factors during the year:

- the profit for the year increased own funds
- the overall level of reserves (capital reserve, profit and loss reserve, other reserves) increased
- the value of accumulated other comprehensive income decreased
- the IFRS9 capital allowance has been discontinued as of 01.01.2025
- the amount of deductions from CET1 capital increased (MRP, the growth in intangible assets)
- the share transaction (Secondary Public Offering, SPO) carried out in December 2025 increased own funds
- the amount of Tier 2 capital increased, which was caused by the T2 bond issue carried out in May 2025

The risk-weighted assets (RWA) - including operational and market risk - was HUF 5,393 billion at the end of 2025, a decrease of HUF 132 billion compared to the value at the end of 2024. Credit risk RWA increased by HUF 314 billion, mainly due to the growth in business portfolios. Operational risk RWA decreased by HUF 444 billion. The market risk RWA decreased only slightly compared to year-end 2024.

The Group's capital adequacy ratio was 22.12% at the end of 2025, an increase of 2.49 ppts compared to the end of 2024.

By application of capital management as a tool, the appropriate capital safety is a first priority decision making factor; therefore the Group monitors the changes of the capital elements continuously.

Legal limits defined by the Regulation (EU) No 575/2013 OF THE EUROPEAN PARLIAMENT on prudential requirements for credit institutions and investment firms and amending Regulation (CRR) and Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (Banking Act) - CRR 395-400.§,

- Banking Act 302.§ large loan limit -> no excess
- Banking Act 101-102.§ total investment limit -> no excess

## **17. EVENTS AFTER THE REPORTING PERIOD**

### **Purchase the 14.88% of Fundamenta**

On 11 November 2024 the Bank has signed a share purchase agreement with Generali Insurance Ltd. in order to purchase a total of 14.88% stake of Fundamenta-Lakáskassza Lakástakarékpénztár Ltd. The transaction received prior regulatory approval, and following that process, the transaction was closed in March 2026. The total purchase price amounted to HUF 11,827 million. During the reporting period, a purchase price advance of HUF 11,236 million was paid in connection with the transaction. The remaining 591 million HUF was paid on the closing date following the payment of the purchase price advance.

### **Election of the Chairman of the Supervisory Board**

The Supervisory Board of the Company appointed Mr. Miklós Vaszily as Chairman of the Supervisory Board by 2026. (01.16.) MBHB-FB for the period from 16th January 2026 until the expiration of his membership on the Supervisory Board. The Central Bank of Hungary has given its prior approval to the appointment of Mr. Miklós Vaszily as Member and Chairman of the Supervisory Board by Resolution H-EN-I-556/2025. dated on 5 December 2025.

### **Purchase of the 80% of OC Magyarország Holding Llc.**

On 17 November 2025, the MBH Bank signed a share purchase agreement with OC Magyarország Holding Llc. with Otthon Centrum Holding Llc. as seller to purchase its 80% business share (hereinafter: the Transaction). With regard to the Transaction, the merger control procedure has been completed, and the Hungarian Competition Authority issued a clearance certificate on 19 December 2025, under number ÖB/61-6/2025, that there were no circumstances requiring an investigation in relation to the merger notification. Based on the contents of the official certificate and following the establishment of the post-closing corporate structure, the seller and the buyer executed the Transaction on 21 January 2026. The Buyer paid the purchase price and the Seller transferred the Business Share specified in the business share purchase agreement.

### **MRP Szervezet: fulfilment of purchase price compensation**

On 17 November 2025, MBH Bank Munkavállalói Rész tulajdonosi Program Szervezet (hereinafter referred to as „MRP Szervezet”) purchased, in an OTC transaction, from Corvinus BHG Vagyonkezelő Zártkörűen Működő Részvénytársaság (hereinafter as „Corvinus BHG Zrt.”) 16,126,481 (i.e. sixteen million one hundred twenty-six thousand four hundred eighty-one) MBH Bank-issued ordinary shares of Series „A” at a price of HUF 2,612 per share. MRP Szervezet also informs MBH Bank that an additional purchase price, based on the weighted average sale price calculated for the entire quantity of own shares of MBH Bank sold in the successful secondary public offering disclosed on 15 December 2025, of HUF 390.98 per share was paid to Corvinus BHG Zrt. under a purchase price adjustment mechanism on 21 January 2026.

### **Issue of an aggregate nominal value of EUR 500 million credit rating and listing of the Senior Preferred Notes**

MBH Bank Plc. issued 5-year Senior Preferred Notes with a total nominal value of EUR 500 million (HUF 190 billion), ISIN: XS3276127514, callable at par 4 years after the issue date (hereinafter: “Senior Preferred Notes”) with the value date of 2 February 2026. Moody’s Investors Service Cyprus Ltd. has assigned a ‘Ba2’ rating to the Senior Preferred Notes. The Senior Preferred Notes were listed on the Luxembourg Stock Exchange on 2 February 2026.

### **Mergers of subsidiaries after the reporting date**

Budapest Leasing Privately Held Share Company, as the predecessor entity, was merged into Euroleasing Ltd. with effect from 31 December 2025. As a result of the transformation, the independent operation of Budapest Leasing ceased, and from 1 January 2026 (the date of transformation) the entity continues its operations under the name of Euroleasing Ltd., in accordance with the new structure. Under the transformation, the entire contract portfolio, as well as all rights and obligations of the predecessor entity, were transferred to the successor entity, Euroleasing Ltd.

MBH Real Estate Development Ltd., as the predecessor entity, was merged into MBH Services Plc. with effect from 31 December 2025. As a result of the transformation, the independent operation of MBH Real Estate Development Ltd. ceased, and from 1 January 2026 (the date of transformation) the entity continues its operations under the name MBH Services Plc., in accordance with the new structure.

### **Changes in Management Committees**

At the extraordinary general meeting held on 17 November 2025, Dr. Zsolt Barna, Levente László Szabó, Ádám Egerszegi, Marcell Tamás Takács, Dr. Attila Tamás Tajthy and Dr. Koppány Tibor Lélfaí were elected as members of the Board of Directors for a fixed term from 1 January 2026 until 31 May 2030. Dr. Csaba István Kandrács was also elected as a member of the Board of Directors for a fixed term, from 2 April 2026 until 31 May 2030.

Furthermore, the extraordinary general meeting elected Miklós Vaszily, Rita Feodor, Árpád Czene and Dr. Árpád Kovács as members of the Supervisory Board for a fixed term from 1 January 2026 until 31 May 2030. In addition, Balázs Bechtold was elected for a fixed term from 1 January 2026 until 31 May 2030, and Dr. Ilona Török was elected for a fixed term from 1 April 2026 until 31 May 2030 as employee representatives.

## ***1.2. AGENDA ITEM***

**PROPOSAL OF THE BOARD OF DIRECTORS FOR THE ADOPTION OF THE COMPANY'S 2025 SEPARATE FINANCIAL STATEMENTS AND SEPARATE EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS**

**MBH BANK NYRT.**

**SEPARATE STATEMENT OF FINANCIAL POSITION**

*Data in HUF million*

	Note	31.12.2025	31.12.2024
<i>Assets</i>			
Cash and cash-equivalents	4.10	1 476 800	1 024 385
<b>Financial assets measured at fair value through profit or loss</b>		<b>878 068</b>	<b>773 315</b>
Loans and advances to customers mandatorily at fair value through profit or loss	4.11.1	648 299	546 469
Securities held for trading	4.11.2	40 014	19 436
- of which pledged as collateral	4.14.3	840	-
Securities mandatorily at fair value through profit or loss	4.11.3	64 099	44 183
Derivative financial assets	4.11.4	125 656	163 227
<b>Hedging derivative assets</b>	<b>4.12</b>	<b>56 832</b>	<b>81 073</b>
<b>Financial assets measured at fair value through other comprehensive income</b>		<b>778 190</b>	<b>1 222 521</b>
Debt and equity securities	4.13.1	778 190	1 222 521
- of which pledged as collateral	4.14.3	55 454	51 895
<b>Financial assets measured at amortised cost</b>		<b>8 807 762</b>	<b>8 282 641</b>
Loans and advances to banks	4.14.1	417 978	419 660
Loans and advances to customers	4.14.2	4 813 880	4 622 516
Reverse sale and repurchase agreements	4.14.3	38 268	34 743
Debt securities	3.4, 4.14.4	3 435 251	3 086 614
- of which pledged as collateral	4.14.3	1 062 887	362 502
Other financial assets	4.14.5	102 385	119 108
<b>Fair value change of hedged items in portfolio hedge of interest rate risk</b>	<b>4.12</b>	<b>3 371</b>	<b>(5 316)</b>
<b>Investments in subsidiaries and associates</b>	<b>4.15</b>	<b>482 695</b>	<b>398 686</b>
<b>Property and equipment</b>	<b>4.16, 4.17</b>	<b>67 319</b>	<b>65 577</b>
<b>Intangible assets</b>	<b>4.16</b>	<b>78 427</b>	<b>53 782</b>
<b>Income tax assets</b>		<b>7 890</b>	<b>7 026</b>
Current income tax assets		633	-
Deferred income tax assets	4.18	7 257	7 026
<b>Other assets</b>	<b>4.19</b>	<b>21 179</b>	<b>47 981</b>
<b>Total assets</b>		<b>12 658 533</b>	<b>11 951 671</b>

	Note	31.12.2025	31.12.2024
<i>Liabilities</i>			
<b>Financial liabilities measured at fair value through profit or loss</b>		<b>116 970</b>	<b>115 314</b>
Derivative financial liabilities	4.11.4	92 486	86 128
Financial liabilities from short positions	4.20	24 484	29 186
<b>Hedging derivative liabilities</b>	<b>4.12</b>	<b>30 438</b>	<b>17 280</b>
<b>Financial liabilities measured at amortised cost</b>		<b>11 295 703</b>	<b>10 689 071</b>
Amounts due to banks	4.21.1	1 550 833	2 319 798
Amounts due to customers	4.21.2	7 677 258	7 414 794
Sale and repurchase agreements liabilities	4.21.1	1 119 181	414 397
Issued debt securities	4.21.3	644 685	304 643
Subordinated debts	4.21.4	175 808	100 835
Other financial liabilities	4.21.6	127 938	134 604
<b>Provision for liabilities and charges</b>	<b>4.22</b>	<b>16 039</b>	<b>29 251</b>
<b>Income tax liabilities</b>		<b>2 004</b>	<b>5 391</b>
Current income tax liabilities	4.8	2 004	5 391
<b>Other liabilities</b>	<b>4.24</b>	<b>49 673</b>	<b>62 071</b>
<b>Total liabilities</b>		<b>11 510 827</b>	<b>10 918 378</b>
<i>Equity</i>			
Share capital	4.25	322 530	322 530
Treasury shares	4.25	(48 427)	(55 440)
Share premium	4.25	348 894	348 894
Retained earnings	4.25	454 161	355 501
Other reserves	4.25	80 823	66 941
Accumulated other comprehensive income	4.25	(10 275)	(5 133)
<b>Total equity</b>		<b>1 147 706</b>	<b>1 033 293</b>
<b>Total liabilities and equity</b>		<b>12 658 533</b>	<b>11 951 671</b>

**MBH BANK NYRT.**

**SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*Data in HUF million*

	Note	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
<b>Interest income</b>		<b>968 459</b>	<b>988 110</b>
Interest income using effective interest rate method	4.1	641 169	672 467
Other income similar to interest	4.1	327 290	315 643
<b>Interest expense</b>		<b>(586 501)</b>	<b>(564 658)</b>
Interest expense using effective interest rate method	4.1	(335 878)	(338 757)
Other expense similar to interest	4.1	(250 623)	(225 901)
<b>Net interest income</b>		<b>381 958</b>	<b>423 452</b>
<b>Fee and commission income</b>	4.2	<b>211 818</b>	<b>183 759</b>
<b>Fee and commission expenses</b>	4.2	<b>(48 777)</b>	<b>(44 111)</b>
<b>Net income from fees and commissions</b>		<b>163 041</b>	<b>139 648</b>
<b>Results from remeasurement and derecognition of financial instruments</b>	4.3	<b>(9 726)</b>	<b>39 297</b>
Result from remeasurement and derecognition of financial instruments measured at fair value through profit or loss		(98 379)	36 620
Result from derecognition of debt securities measured at fair value through other comprehensive income		5 309	12 098
Results from derecognition of loans and debt securities measured at amortised cost		2 570	2 561
Results from hedge accounting		(7 824)	(4 487)
Foreign exchange gains less losses		88 598	(7 495)
<b>Allowances for expected credit losses, provisions for liabilities and charges and impairment of other financial and non-financial assets</b>	4.4	<b>53 963</b>	<b>(35 018)</b>
Expected credit loss on financial assets, financial guarantees and loan commitments		53 524	(35 126)
Provisions for litigation, restructuring and similar charges		(73)	3 549
(Loss) / gain on modification of financial instruments that did not lead to derecognition		(3 854)	(5 423)
(Impairment) / reversal on associates and other investments		6 539	392
(Impairment) / reversal of impairment on other financial and non-financial assets		(2 173)	1 590
<b>Dividend income</b>	4.5	<b>20 189</b>	<b>13 090</b>
<b>Administrative and other operating expenses</b>	4.6	<b>(444 095)</b>	<b>(387 165)</b>
<b>Other income</b>	4.7	<b>5 353</b>	<b>8 103</b>
<b>Other expense</b>	4.7	<b>(10 512)</b>	<b>(13 250)</b>
<b>Profit before taxation</b>		<b>160 171</b>	<b>188 157</b>
<b>Income tax income / (expense)</b>	4.8	<b>(21 338)</b>	<b>(29 404)</b>
<b>Profit for the year</b>		<b>138 833</b>	<b>158 753</b>

	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
<i>Items that may be reclassified to profit or loss</i>	<b>(5 152)</b>	<b>(26 139)</b>
Hedging instruments	(156)	(241)
Debt instruments at fair value through other comprehensive income	(5 489)	(28 459)
- thereof: Reclassification of accumulated remeasurements to profit or loss upon derecognition	(5 309)	(12 098)
- Fair value changes	(180)	(16 361)
Income tax relating to items that may be reclassified subsequently	493	2 561
<i>Items that may not be reclassified to profit or loss</i>	<b>10</b>	<b>-</b>
Fair value changes of equity instruments measured at fair value through other comprehensive income	10	-
Income tax relating to items that may not be reclassified	-	-
<b>Other comprehensive income for the year net of tax</b>	<b>(5 142)</b>	<b>(26 139)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>133 691</b>	<b>132 614</b>
<b>Profit for the year</b>	<b>138 833</b>	<b>158 753</b>
<b>Total comprehensive income for the year</b>	<b>133 691</b>	<b>132 613</b>

**MBH BANK NYRT.**

**SEPARATE STATEMENT OF CHANGES IN EQUITY**

*Data in HUF million*

	Note	Share capital	Treasury shares	Share premium	Retained earnings	Other reserves	Accumulated other comprehensive income	Total equity
31.12.2023	4.25	322 530	-	348 894	237 136	51 066	21 006	980 632
Profit for the year		-	-	-	158 753	-	-	158 753
Other comprehensive income for the year		-	-	-	-	-	(26 139)	(26 139)
<b>Total comprehensive income for the year</b>		-	-	-	<b>158 753</b>	-	<b>(26 139)</b>	<b>132 614</b>
Purchase of treasury shares		-	(55 440)	-	-	-	-	(55 440)
Dividend paid		-	-	-	(24 513)	-	-	(24 513)
General reserve for the year		-	-	-	(15 875)	15 875	-	-
Transactions with owners		-	(55 440)	-	(40 388)	15 875	-	(79 953)
31.12.2024	4.25	322 530	(55 440)	348 894	355 501	66 941	(5 133)	1 033 293
Profit for the year		-	-	-	138 833	-	-	138 833
Other comprehensive income for the year		-	-	-	-	-	(5 142)	(5 142)
<b>Total comprehensive income for the year</b>		-	-	-	<b>138 833</b>	-	<b>(5 142)</b>	<b>133 691</b>
Sale of treasury shares		-	55 440	-	10 603	-	-	66 043
Purchase of treasury shares		-	(48 427)	-	-	-	-	(48 427)
Dividend paid		-	-	-	(36 894)	-	-	(36 894)
General reserve for the year		-	-	-	(13 882)	13 882	-	-
Transactions with owners		-	7 013	-	(40 173)	13 882	-	(19 278)
31.12.2025	4.25	322 530	(48 427)	348 894	454 161	80 823	(10 275)	1 147 706

**EQUITY RECONCILIATION TABLE AS REQUIRED BY HUNGARIAN ACCOUNTING ACT 114/B§:**

*Data in HUF million*

Equity based on Hungarian Accounting Act	Share capital	Capital reserve	Restricted reserve	Retained earnings	Accumulated other comprehensive income / Revaluation reserve	Other reserve	Treasury shares	Profit for the year	Total
<b>31.12.2025</b>									
<i>Total equity under IFRS as adopted by the EU</i>	322 530	348 894	-	454 161	(10 275)	80 823	(48 427)	-	1 147 706
Treasury shares	-	(48 427)	-	-	-	-	48 427	-	-
Profit for the year	-	-	-	(138 833)	-	-	-	138 833	-
General reserve	-	-	79 904	-	-	(79 904)	-	-	-
Other reserve	-	-	919	-	-	(919)	-	-	-
<i>Total equity under Accounting Act 114/B §</i>	322 530	300 467	80 823	315 328	(10 275)	-	-	138 833	1 147 706
<b>31.12.2024</b>									
<i>Total equity under IFRS as adopted by the EU</i>	322 530	348 894	-	355 501	(5 133)	66 941	(55 440)	-	1 033 293
Treasury shares	-	(55 440)	-	-	-	-	55 440	-	-
Profit for the year	-	-	-	(158 753)	-	-	-	158 753	-
General reserve	-	-	66 022	-	-	(66 022)	-	-	-
Other reserve	-	-	919	-	-	(919)	-	-	-
<i>Total equity under Accounting Act 114/B §</i>	322 530	293 454	66 941	196 748	(5 133)	-	-	158 753	1 033 293

Reconciliation of share capital registered at registry court and share capital under IFRS as adopted by the EU	31.12.2025	31.12.2024
Share capital under IFRS as adopted by the EU	322 530	322 530
Share capital registered at the registry court	322 530	322 530
<b>Difference</b>	-	-

Schedule of the profit reserves available for dividend	31.12.2025	31.12.2024
Retained earnings and other reserve	384 957	257 637
Accumulated other comprehensive income	10 275	5 133
General reserve	(79 904)	(66 022)
Profit for the year	138 833	158 753
<b>Profit reserve available for dividend</b>	<b>454 161</b>	<b>355 501</b>

**MBH BANK NYRT.**

**SEPARATE STATEMENT OF CASH FLOWS**

*Data in HUF million*

	Note	01.01.2025 - 31.12.2025	01.01.2024 - 31.12.2024
<i>Cash flows from operating activities</i>			
<b>Profit/ (Loss) before taxation</b>		<b>160 171</b>	<b>188 157</b>
<i>Adjustments for non-cash income and expenses, interest, dividends and tax</i>			
Depreciation, amortisation and impairment	4.16, 4.17	32 074	30 803
Expected credit loss / (reversal) on financial instruments	4.11.4	(53 830)	29 671
Impairment on securities, subsidiaries associates and other investments / (reversal of impairment)	4.13.1, 4.14.4	(4 045)	3 477
Impairment / (Reversal of impairment) on other assets	4.14.5	(15)	(4)
(Reversal of provisions for) / Recognise provisions on other items	4.22	100	(5 251)
Revaluation of loans and advances to customers measured at fair value through profit or loss	4.3	(7 429)	(14 459)
Revaluation of securities measured	4.3	(20 361)	31 426
Revaluation of issued debt securities and subordinated debts	4.3	(34 320)	15 049
Other revaluation differences	4.3	(8 905)	(10 944)
Net interest income	4.1	(381 958)	(423 452)
Dividends from shares and other non-fixed income securities	4.5	(20 189)	(13 090)
Unrealised foreign exchange gains less losses	4.3	5 442	(15 687)
Interest received	4.1	952 959	956 260
Interest paid	4.1	(548 162)	(545 036)
Dividends received	4.5	20 189	13 090
Income tax	4.8	(25 589)	(28 145)
<b>Adjusted profit / (loss) before taxation</b>		<b>66 132</b>	<b>211 865</b>
Change in loans and advances to banks nad reverse and repurchase agreements	4.14.1	(739)	36 157
Change in loans and advances to customers and other financial assets	4.14.2	(189 830)	(370 726)
Change in securities	4.11.2, 4.11.3, 4.13.1, 4.14.4	385 477	(360 037)
Change in derivative assets	4.11.4	53 125	28 359
Change in other assets	4.19	(14 114)	(10 501)
Change in amounts due to banks (short term), short positions and sale and repurchase agreements	4.21.1	701 026	451 354
Change in amounts due to customers	4.21.2	263 797	571 380
Change in other liabilities	4.24	(15 609)	14 357
Change in derivative liabilities and short positions	4.11.4	19 516	(33 230)
<b>Net change in assets and liabilities of operating activities</b>		<b>1 202 649</b>	<b>327 113</b>

<b>Net cash (used in)/ generated by operating activities</b>		<b>1 268 781</b>	<b>538 978</b>
Increase of investments in subsidiaries and associates	4.15	(85 904)	(142 645)
Disposals of investments in subsidiaries and associates	4.15	8 434	6 425
Purchase of property, equipment and intangible assets	4.16, 4.17	(42 244)	(39 587)
Disposals of property, equipment and intangible assets	4.16, 4.17	503	168
Purchase of securities measured at amortised cost	4.14.4	(745 906)	(699 035)
Disposals and redemptions of debt securities measured at amortised cost	4.14.4	433 508	262 019
<b>Net cash (used in)/ generated by investing activities</b>		<b>(431 609)</b>	<b>(612 655)</b>
<i>Cash flow from financing activities</i>			
Issuance of debt securities	4.21.3	436 772	64 157
Redemption of issued debt securities	4.21.3	(99 395)	(28 995)
Proceeds from issuing subordinated debts	4.21.4	80 978	-
Redemption of subordinated debts	4.21.4	-	(14 125)
Repayment of principal of lease liabilities	4.17	(10 518)	(10 353)
Proceeds from long term amounts due to banks	4.21.1	245 918	417 329
Redemption of long term amounts due to banks	4.21.1	(1 044 751)	(548 195)
Repurchased treasury shares	4.25	(42 123)	(55 440)
Sale of treasury shares	4.25	67 798	-
Dividends and advanced dividends paid	4.25	(13 994)	(47 412)
<b>Net cash (used in)/ generated by financing activities</b>		<b>(379 315)</b>	<b>(223 034)</b>
<b>Net increase / (decrease) of cash and cash-equivalents</b>		<b>457 857</b>	<b>(296 711)</b>
<b>Cash and cash-equivalents at the beginning of the year</b>		<b>1 024 385</b>	<b>1 305 409</b>
Foreign exchange gains less losses on cash and cash-equivalents	4.10	(5 442)	15 687
Net cash-flow of cash and cash equivalents	4.10	457 857	(296 711)
<b>Cash and cash equivalents at the end of the year</b>		<b>1 476 800</b>	<b>1 024 385</b>

## ***1.3. AGENDA ITEM***

**PROPOSAL OF THE BOARD OF DIRECTORS FOR THE ADOPTION OF THE COMPANY'S 2025 CONSOLIDATED FINANCIAL STATEMENTS AND CONSOLIDATED EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS**

**MBH BANK NYRT.**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

*Data in HUF million*

	Note	31.12.2025	31.12.2024 Restated
<i>Assets</i>			
<b>Cash and cash-equivalents</b>	4.10	<b>1 453 064</b>	<b>1 076 920</b>
<b>Financial assets measured at fair value through profit or loss</b>		<b>904 826</b>	<b>800 790</b>
<i>Loans and advances to customers mandatorily at fair value through profit or loss</i>	4.11.1	668 910	565 731
<i>Securities held for trading</i>	4.11.2	74 186	17 236
- of which: pledged as collateral	4.21.1	840	-
<i>Securities mandatorily at fair value through profit or loss</i>	4.11.3	40 516	52 316
<i>Derivative financial assets</i>	4.11.4	121 214	165 507
<b>Hedging derivative assets</b>	4.12	<b>57 215</b>	<b>81 633</b>
<b>Financial assets measured at fair value through other comprehensive income</b>		<b>722 604</b>	<b>1 204 054</b>
<i>Debt and equity securities</i>	4.13.1	722 604	1 204 054
- of which: pledged as collateral	4.21.1	4 820	50 847
<b>Financial assets measured at amortised cost</b>		<b>9 314 102</b>	<b>8 930 075</b>
<i>Loans and advances to banks</i>	4.14.1	144 659	136 357
<i>Loans and advances to customers</i>	4.14.2	5 446 133	5 245 317
<i>Reverse sale and repurchase agreements</i>	4.14.3	-	4 824
<i>Debt securities</i>	4.14.4	3 585 668	3 409 381
- of which: pledged as collateral	4.21.1	860 467	284 450
<i>Other financial assets</i>	4.14.5	137 642	134 196
<b>Fair value change of hedged items in portfolio hedge of interest rate risk</b>		<b>3 371</b>	<b>(5 316)</b>
<b>Investment in associates and other investments</b>	4.15	<b>91 188</b>	<b>82 891</b>
<b>Property and equipment</b>	4.16	<b>178 224</b>	<b>154 011</b>
<b>Intangible assets</b>	4.16	<b>121 800</b>	<b>94 970</b>
- of which: goodwill	2.7	3 340	3 340
<b>Income tax assets</b>		<b>11 171</b>	<b>9 141</b>
<i>Current income tax assets</i>		1 391	653
<i>Deferred income tax assets</i>	4.18	9 780	8 488
<b>Other assets</b>	4.19	<b>32 526</b>	<b>59 789</b>
<b>Assets held for sale</b>	4.32	<b>177</b>	<b>270</b>
<b>Total assets</b>		<b>12 890 268</b>	<b>12 489 228</b>

	Note	31.12.2025	31.12.2024 Restated
<i>Liabilities</i>			
<b>Financial liabilities measured at fair value through profit or loss</b>		<b>120 456</b>	<b>121 084</b>
<i>Derivative financial liabilities</i>	4.20	95 972	91 898
<i>Financial liabilities from short positions</i>	4.20	24 484	29 186
<b>Hedging derivative liabilities</b>	4.12	<b>30 438</b>	<b>17 280</b>
<b>Financial liabilities measured at amortised cost</b>		<b>11 390 606</b>	<b>11 109 168</b>
<i>Amounts due to banks</i>	4.21.1	814 963	1 930 329
<i>Amounts due to customers</i>	4.21.2	8 343 691	8 052 470
<i>Sale and repurchase agreements</i>	4.21.1	972 408	335 297
<i>Issued debt securities</i>	4.21.3	934 691	534 628
<i>Subordinated debt</i>	4.21.4	168 247	94 662
<i>Other financial liabilities</i>	4.21.6	156 606	161 782
<b>Provisions for liabilities and charges</b>	4.22	<b>18 127</b>	<b>31 306</b>
<b>Income tax liabilities</b>		<b>4 696</b>	<b>9 362</b>
<i>Current income tax liabilities</i>		3 538	8 152
<i>Deferred income tax liabilities</i>	4.18	1 158	1 210
<b>Other liabilities</b>	4.24	<b>64 764</b>	<b>77 035</b>
<b>Total liabilities</b>		<b>11 629 087</b>	<b>11 365 235</b>
<i>Equity</i>			
Share capital	4.25	322 530	322 530
Treasury shares	4.25	(48 427)	(55 440)
Share premium	4.25	348 894	348 894
Retained earnings	4.25	465 330	351 159
Other reserves	4.25	89 572	75 689
Accumulated other comprehensive income		7 103	11 602
<b>Equity attributable to the owners of the parent company</b>		<b>1 185 002</b>	<b>1 054 434</b>
<b>Non-controlling interest</b>	4.29	<b>76 179</b>	<b>69 559</b>
<b>Total equity</b>		<b>1 261 181</b>	<b>1 123 993</b>
<b>Total liabilities and equity</b>		<b>12 890 268</b>	<b>12 489 228</b>

**MBH BANK NYRT.**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*Data in HUF million*

	Note	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024 Restated
<b>Interest income</b>		<b>1 004 935</b>	<b>1 020 672</b>
<i>Interest income using effective interest rate method</i>	4.1	635 441	661 804
<i>Other income similar to interest</i>	4.1	369 494	358 868
<b>Interest expense</b>		<b>(554 829)</b>	<b>(526 358)</b>
<i>Interest expense using effective interest rate method</i>	4.1	(305 292)	(294 715)
<i>Other expense similar to interest</i>	4.1	(249 537)	(231 643)
<b>Net interest income</b>		<b>450 106</b>	<b>494 314</b>
<b>Fee and commission income</b>	4.2	<b>257 194</b>	<b>222 678</b>
<b>Fee and commission expenses</b>	4.2	<b>(51 901)</b>	<b>(47 979)</b>
<b>Net income from fees and commissions</b>		<b>205 293</b>	<b>174 699</b>
<b>Result from remeasurement and derecognition of financial instruments</b>		<b>(10 540)</b>	<b>41 151</b>
<i>Result from remeasurement and derecognition of financial instruments measured at fair value through profit or loss</i>	4.3	(96 189)	44 707
<i>Result from derecognition of debt and equity securities measured at fair value through other comprehensive income</i>	4.3	5 742	13 527
<i>Results from derecognition of loans and debt securities measured at amortised cost</i>	4.3	1 557	247
<i>Results from hedge accounting</i>	4.3	(9 161)	(7 336)
<i>Foreign exchange gains less losses</i>	4.3	87 511	(9 994)
<b>Allowances for expected credit losses, provisions for liabilities and charges and impairment of other financial and non-financial assets</b>		<b>50 518</b>	<b>(37 547)</b>
<i>Expected credit loss on financial assets, financial guarantees and loan commitments</i>	4.4	58 472	(35 896)
<i>Provisions for litigation, restructuring and similar charges</i>	4.4	(313)	3 403
<i>(Loss) / gain on modification of financial instruments that did not lead to derecognition</i>	4.4	(3 968)	(5 781)
<i>(Impairment) / Reversal on associates and other investments</i>	4.4	(1 180)	(591)
<i>(Impairment) / reversal of impairment on other financial and non-financial assets</i>	4.4	(2 493)	1 318
<b>Dividend income</b>	4.5	<b>1 779</b>	<b>1 083</b>
<b>Administrative and other operating expenses</b>	4.6	<b>(501 989)</b>	<b>(437 109)</b>
<b>Other income</b>	4.7	<b>10 939</b>	<b>11 106</b>
<b>Other expense</b>	4.7	<b>(13 529)</b>	<b>(15 088)</b>
<b>Share of profit or loss of associates</b>	4.15	<b>1 687</b>	<b>4 798</b>
<b>Profit before taxation</b>		<b>194 264</b>	<b>237 407</b>
<b>Income tax income / (expense)</b>	4.8	<b>(29 155)</b>	<b>(38 021)</b>
<b>Profit for the year</b>		<b>165 109</b>	<b>199 386</b>

	Note	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024 Restated
<b>Items that may be reclassified to profit or loss</b>		<b>(6 141)</b>	<b>(27 699)</b>
<i>Hedging instruments</i>		(156)	(241)
<i>Debt instruments at fair value through other comprehensive income:</i>		(6 525)	(29 922)
- <i>of which: Reclassification of accumulated remeasurements to profit or loss upon derecognition</i>		5 742	13 527
- <i>Fair value changes</i>		(12 267)	(43 449)
<i>Income tax relating to items that may be reclassified subsequently</i>		540	2 464
<b>Items that may not be reclassified to profit or loss</b>		<b>1 366</b>	<b>2 631</b>
<i>Fair value changes of equity instruments measured at fair value through other comprehensive income</i>		1 366	2 631
<b>Other comprehensive income for the year net of tax</b>		<b>(4 775)</b>	<b>(25 068)</b>
<b>Total comprehensive income</b>		<b>160 334</b>	<b>174 318</b>
<b>Profit for the year is attributable to:</b>			
Owners of the parent company		154 471	190 854
Non-controlling interest		10 638	8 532
<b>Profit for the year</b>		<b>165 109</b>	<b>199 386</b>
<b>Total comprehensive income for the year is attributable to:</b>			
Owners of the parent company		149 843	165 991
Non-controlling interest		10 491	8 327
<b>Total comprehensive income for the year</b>		<b>160 334</b>	<b>174 318</b>

**MBH BANK NYRT.**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

*Data in HUF million*

	Note	Share capital	Treasury shares	Share premium	Retained earnings	Other reserves	Accumulated other comprehensive income	Equity of the owners of the parent company	Non-controlling interest	Total equity
<b>01.01.2024</b>		322 530	-	348 894	221 433	51 066	36 465	980 388	42 983	1 023 371
Adjustment to opening retained earnings	2.8	-	-	-	(8 927)	-	-	(8 927)	-	(8 927)
<b>01.01.2024 restated</b>		322 530	-	348 894	212 506	51 066	36 465	971 461	42 983	1 014 444
Profit for the year		-	-	-	190 854	-	-	190 854	8 532	199 386
Other comprehensive income		-	-	-	-	-	(24 863)	(24 863)	(205)	(25 068)
<b>Total comprehensive income for the year</b>		-	-	-	190 854	-	(24 863)	165 991	8 327	174 318
Repurchased treasury shares	4.25	-	(55 440)	-	-	-	-	(55 440)	-	(55 440)
Dividend paid		-	-	-	(24 512)	-	-	(24 512)	(2 280)	(26 792)
General reserve for the year		-	-	-	(15 875)	15 875	-	-	-	-
Effect of changes in ownership of other subsidiaries		-	-	-	(3 066)	-	-	(3 066)	(1 078)	(4 144)
Settlement reserve*	4.25	-	-	-	(8 748)	8 748	-	-	-	-
Changes from business combination		-	-	-	-	-	-	-	21 607	21 607
Transactions with Owners		-	(55 440)	-	(52 201)	24 623	-	(83 018)	18 249	(64 769)
<b>31.12.2024</b>		322 530	(55 440)	348 894	351 159	75 689	11 602	1 054 434	69 559	1 123 993
<b>01.01.2025</b>		322 530	(55 440)	348 894	351 159	75 689	11 602	1 054 434	69 559	1 123 993
Profit for the year		-	-	-	154 471	-	-	154 471	10 638	165 109
Other comprehensive income		-	-	-	-	-	(4 628)	(4 628)	(147)	(4 775)
<b>Total comprehensive income for the year</b>		-	-	-	154 471	-	(4 628)	149 843	10 491	160 334
Sale of treasury shares	4.25	-	55 440	-	10 606	-	-	66 046	-	66 046
Repurchased treasury shares	4.25	-	(48 427)	-	-	-	-	(48 427)	-	(48 427)
Dividend paid		-	-	-	(36 894)	-	-	(36 894)	(3 168)	(40 062)
General reserve for the year		-	-	-	(13 883)	13 883	-	-	-	-
Effect of changes in ownership of other subsidiaries		-	-	-	(129)	-	129	-	(703)	(703)
Transactions with Owners		-	7 013	-	(40 300)	13 883	129	(19 275)	(3 871)	(23 146)
<b>31.12.2025</b>		322 530	(48 427)	348 894	465 330	89 572	7 103	1 185 002	76 179	1 261 181

\* Settlement reserve is related to Fundamenta and required by the Act CXIII of 1996 on Home Savings and Loan Associations.

**MBH BANK NYRT.**

**CONSOLIDATED STATEMENT OF CASH-FLOWS**

*Data in HUF million*

	Note	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024 Restated
<i>Cash flows from operating activities</i>			
<b>Profit/ (Loss) before taxation</b>		<b>194 264</b>	<b>237 407</b>
<i>Adjustments for non-cash income and expenses, interest, dividends and tax:</i>			
Depreciation, amortisation and impairment	4.6	45 657	42 744
Expected credit loss on financial assets, financial guarantees and loan commitments and provisions for litigation, restructuring and similar charges	4.4	(60 829)	32 047
Impairment on securities, associates and other investments / (reversal of impairment)	4.4, 4.14, 4.15	3 537	4 412
Impairment on other assets / (reversal of impairment)		2 463	(1 383)
(Reversal of provisions for) / Recognise provisions on other items	4.23	313	(2 185)
Revaluation of loans and advances to customers mandatorily measured at fair value through profit or loss	4.11.1	(8 669)	(14 717)
Revaluation of securities	4.3	(17 592)	31 782
Revaluation of issued securities	4.21.3	(34 320)	15 049
Other revaluation differences	4.3	24 204	(2 010)
Net interest income	4.1	(450 106)	(508 206)
Dividends from shares	4.5	(1 779)	(1 083)
Unrealised foreign exchange gains less losses		8 968	(19 575)
Interest received	4.1	994 818	967 200
Interest paid	4.1	(505 428)	(489 223)
Dividends received	4.5	1 779	1 083
Income tax	4.8	(35 311)	(40 092)
<b>Adjusted profit / (loss) before taxation</b>		<b>161 969</b>	<b>253 250</b>
Change in loans and advances to banks and reverse sale and repurchase agreements	4.14.1	(2 337)	(18 703)
Change in loans and advances to customers and other financial assets	4.14.2	(249 229)	(367 109)
Change in securities and investment in associates and other investments	4.13.1, 4.14.4	418 889	(336 628)
Change in derivative assets	4.11.4, 4.12	59 868	30 170
Change in other assets	4.19	(21 006)	(5 450)
Change in amounts due to banks (short term), sale and repurchase agreements and financial liabilities from short positions	4.21.1	576 991	339 764
Change in current and deposit accounts	4.21.2	285 088	580 406
Change in other liabilities	4.24	(12 851)	10 004
Change in derivative liabilities	4.11.4, 4.12, 4.20	17 232	(37 784)
<b>Net change in assets and liabilities of operating activities</b>		<b>1 072 645</b>	<b>194 670</b>
<b>Net cash (used in) / generated by operating activities</b>		<b>1 234 614</b>	<b>447 920</b>

	Note	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024 Restated
<i>Cash flow from investing activities</i>			
Acquisition of subsidiary, net of cash acquired	2.7	-	(11 556)
Increase of associates and other investments	4.21.6	(10 667)	(18 749)
Decrease of associates and other investments		842	195
Purchase of property, equipment and intangible assets	4.16	(81 124)	(64 118)
Disposals of property, equipment and intangible assets	4.16	6 429	2 905
Purchase of securities measured at amortized cost	4.14.4	(688 700)	(868 678)
Disposals and redemptions of debt securities measured at amortised cost	4.14.4	538 315	503 223
Proceeds from disposal of non-current assets held for sale	4.32	93	1 099
<b>Net cash (used in) / generated by investing activities</b>		<b>(234 812)</b>	<b>(455 679)</b>
<i>Cash flow from financing activities</i>			
Issuance of debt securities	4.21.3	514 408	112 039
Redemption of issued debt securities	4.21.3	(118 361)	(112 579)
Cash received from issuing subordinated debts	4.21.4	80 978	-
Redemption of subordinated debts	4.21.4	-	(14 125)
Repayment of principal of lease liabilities	4.21, 4.17	(12 509)	(11 874)
Proceeds from long-term amounts due to banks	4.21.1	159 656	383 735
Redemption of long-term amounts due to banks	4.21.1	(1 247 376)	(534 849)
Repurchased treasury shares	4.25	(42 122)	(55 440)
Sale of treasury shares		67 798	-
Dividends and advanced dividends paid	4.19	(17 162)	(49 692)
<b>Net cash (used in) / generated by financing activities</b>		<b>(614 690)</b>	<b>(282 785)</b>
<b>Net increase / (decrease) of cash and cash-equivalents</b>		<b>385 112</b>	<b>(290 544)</b>
<b>Cash and cash-equivalents at the beginning of the year</b>		<b>1 076 920</b>	<b>1 347 889</b>
FX change on cash and cash-equivalents		(8 968)	19 575
Net cash-flow of cash and cash-equivalents		385 112	(290 544)
<b>Cash and cash-equivalents at the end of year</b>		<b>1 453 064</b>	<b>1 076 920</b>

## ***1.4. AGENDA ITEM***

### **PROPOSAL OF THE BOARD OF DIRECTORS FOR THE APPROPRIATION OF PROFIT AFTER TAX FOR 2025 AND DIVIDEND PAYMENT**

**Proposal of the Board of Directors for the appropriation of the profit for 2025:**

• **Profit for the current year:**

	HUF million
1. Profit before taxation	160 171
2. Income tax (income)	21 338
<b>3. Profit for the year (1.-2.)</b>	<b>138 833</b>

• **General reserves - pursuant to Section 83 of the Hpt.:**

In accordance with the provisions of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises, 10% of the (after-tax) profit for the current year, i.e., HUF 13,883 million (HUF 13,883,257,024), shall be allocated to Other Reserves.

	HUF million
1. Generation of the general reserve	13 883
<b>Decrease in Retained earnings</b>	<b>13 883</b>

• **Establishment of the available retained earnings available for dividend:**

	HUF million
1. Retained earnings and other reserve	384 957
2. Accumulated other comprehensive income	10 275
3. General reserve	- 79 904
4. Profit for the year	138 833
<b>Profit reserve available for dividend (1.+2.+3.+4.)</b>	<b>454 161</b>

• **Establishment of the dividend, proposal for the appropriation of the profit**

**Proposal to the General Meeting**

	HUF million
Declared dividend (as proposed)	39 994
<b>Decrease in Retained earnings</b>	<b>39 994</b>

**After setting aside a general reserve of HUF 13,883,257,024, the Board of Directors proposes to declare a total dividend of HUF 39,993,673,500** from the current year's (after-tax) profit, which amounts to a gross dividend of **HUF 124 per share** for all issued ordinary shares with a nominal value of HUF 1,000. The remaining portion of the distributable profit will be transferred to retained earnings, and the Board recommends submitting the proposal to the Audit Committee and the Supervisory Board in preparation for approval by the General Meeting.

The amount of dividends actually payable to individual shareholders is calculated and paid in accordance with Section 3:225(3) of Act V of 2013 on the Civil Code, meaning that the Company distributes the dividends attributable to shares classified as treasury shares among the shareholders entitled to dividends.

The amount of the gross dividend actually payable to a shareholder is calculated by multiplying the number of shares held by the shareholder by the gross dividend per share, rounded up to the nearest whole forint amount in accordance with the rounding rules.

The starting date for dividend payments is 13 May 2026. The Company pays the dividend to shareholders by transfer from the dividend payment date. The Dividend Cut-off Date as defined in Article 5.3.2 of the Articles of Association of the Company is 6 May 2026.

## ***1.5. AGENDA ITEM***

**REPORT OF THE AUDIT COMMITTEE ON THE COMPANY'S 2025 SEPARATE FINANCIAL STATEMENTS AND SEPARATE EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS AND ON THE PROPOSAL FOR THE APPROPRIATION OF PROFIT, AS WELL AS ON THE 2025 CONSOLIDATED FINANCIAL STATEMENTS AND CONSOLIDATED EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS**

The Audit Committee's task in assisting the Supervisory Board in its audit of the financial reporting system is to provide the Supervisory Board with an opinion on the accounts under the International Financial Reporting Standards (IFRS). The Audit Committee has reviewed the report of the Board of Directors of MBH Bank Nyrt. (the Company) on its business activities for the year 2025 and the separate financial statements for the year 2025 prepared in accordance with International Financial Reporting Standards, which comprise the statements of financial position, income for the period, changes in equity, separate equity reconciliation and separate cash flows as well as the separate management report which includes the separate sustainability report. The Audit Committee has also reviewed the Company's consolidated financial statements and consolidated management report for the year 2025 prepared in accordance with International Financial Reporting Standards, including the consolidated group financial statements and the consolidated sustainability report.

The Audit Committee, having considered and based on the report of the Company's auditor, concludes that the Company has kept its books and records and prepared its separate and consolidated financial statements and management reports in accordance with the requirements of the law.

**Information to the Audit Committee on the results of the statutory audit and the result of the assurance work on the sustainability report**

The auditor has performed the audit of the Company's separate and consolidated financial statements for the year 2025 and the assurance work on the separate and consolidated sustainability reports **and has issued the following unqualified audit opinions:**

**Audit opinion on the consolidated financial statements:**

„We have audited the consolidated financial statements of MBH Bank Nyrt. (“Company”) and its subsidiaries (together the “Group”) included in the digital file 3H0Q3U74FVFED2SHZT16-2025-12-31-1-hu.zip (SHA 256 HASH algorithm value: A7B4ADE60CEAE477C1725F2D388F746E391CD69D89AC3A30AAFDC69A233703D8) for the financial year ended on 31 December 2025 which comprise the consolidated statement of financial position as at 31 December 2025 (in which total assets equal to total liabilities and equity are MHUF 12,890,268), the consolidated statement of profit or loss and other comprehensive income (in which the total comprehensive income is MHUF 160,334 profit), the consolidated statement of changes in equity, the consolidated statement of cash-flows for the financial year then ended and the notes to the consolidated financial statements comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of the Group's consolidated financial performance and consolidated cash flows for the financial year then ended in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”) and they have been prepared, in all material respects, in accordance with the supplementary requirements of Act C of 2000 on Accounting (“Accounting Act”) relevant for the consolidated annual financial statements prepared in accordance with IFRS as adopted by the EU.

Our opinion is consistent with our additional report to the audit committee dated 1 April 2026.

In our opinion, the presentation of the Group's consolidated financial statements in ESEF format for the financial year ended 31 December 2025 included in the digital file 3H0Q3U74FVFED2SHZT16-2025-12-31-1-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation.”

**Audit opinion on the separate financial statements:**

„We have audited the separate financial statements of MBH Bank Nyrt. (“Company”) included in the digital file 3H0Q3U74FVFE2SHZT16-2025-12-31-1-hu.zip (SHA 256 HASH algorithm value: A7B4ADE60CEAE477C1725F2D388F746E391CD69D89AC3A30AAFDC69A233703D8) for the financial year ended on 31 December 2025 which comprise the separate statement of financial position as at 31 December 2025 (in which total assets equal to total liabilities and equity are MHUF 12,658,533), the separate statement of profit or loss and other comprehensive income (in which the total comprehensive income is MHUF 133,691 profit), the separate statement of changes in equity, the separate statement of cash flows for the financial year then ended and the notes to the separate financial statements comprising material accounting policy information and other explanatory information.

In our opinion, the separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2025, and of the Company’s separate financial performance and separate cash flows for the financial year then ended in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”) and they have been prepared, in all material respects, in accordance with the supplementary requirements of Act C of 2000 on Accounting (“Accounting Act”) relevant for the annual financial statements prepared in accordance with IFRS as adopted by the EU.

Our opinion is consistent with our additional report to the audit committee dated 1 April 2026.

In our opinion, the presentation of the Company’s separate financial statements in ESEF format for the financial year ended 31 December 2025 included in the digital file 3H0Q3U74FVFE2SHZT16-2025-12-31-1-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation.”

**Limited assurance conclusion related to the consolidated sustainability report:**

„We have conducted a limited assurance engagement on the consolidated sustainability statement of MBH Bank Nyrt. (the “Company”), included in the consolidated sustainability statement of the Company’s consolidated management report, as at 31 December 2025 and for the year then ended. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated sustainability statement is not prepared, in all material respects, in accordance with Section 134/I-K. of Act C of 2000 on Accounting (“Accounting Act”) implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the consolidated sustainability statement (the “Process”) is in accordance with the description set out in note 4.2 Double materiality assessment; and
- compliance of the disclosures in subsection 5. Disclosure under the Taxonomy Regulation within the environmental information section of the consolidated sustainability statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”).”

**Description of the contribution of statutory audit work and assurance work on sustainability reporting to the integrity of financial and sustainability reporting and the role of the Audit Committee in the reporting process**

The Audit Committee's task is to assist the Supervisory Board in the selection of the auditor and in its cooperation with the auditor, in the context of which the Audit Committee has proposed to the Supervisory Board the permanent auditor and their remuneration in preparation for the decision of the General Meeting, and has formulated its preliminary opinion on the terms of the contract to be concluded with the permanent auditor.

The Audit Committee monitored the enforcement of the professional requirements, conflicts of interest and independence standards for the permanent auditor and performed the tasks related to the cooperation with the auditor.

The Audit Committee has approved the quarterly information on the engagement contracts for other services provided to the Company by the permanent auditor or by another company having the same or partly the same owners as the permanent auditor.

During the year, the Audit Committee monitored the current status of the audit, and accepted the auditor's report on the status of the audit on a quarterly basis.

The Audit Committee has taken note of the Management Letter of PwC Könyvvizsgáló Kft. dated 18 June 2025 and has recommended to the Supervisory Board and the Board of Directors for approval the Action Plan prepared on the basis of the responses of the Company's responsible areas, which helped to improve the effectiveness of the Company's internal control system.

Based on the above, the Audit Committee also recommends the adoption of the report of the Board of Directors on the business operations in 2025 and the individual financial statements of MBH Bank Nyrt. for the year 2025 prepared in accordance with International Accounting Standards, with the following main figures:

Balance sheet total:	HUF 12 658 533 million
Profit for the year:	HUF 138 833 million
Total comprehensive income:	HUF 133 691 million

The Audit Committee recommends the adoption of the consolidated financial statements of MBH Bank Nyrt. for the year 2025 prepared in accordance with International Accounting Standards, with the following main figures:

Balance sheet total:	HUF 12 890 268 million
Profit for the year:	HUF 165 109 million
Total comprehensive income:	HUF 160 334 million

Based on the above, the Audit Committee proposes for approval the proposal of the Board of Directors for the appropriation of the profit after tax for 2025 and the payment of dividends as follows:

**After setting aside a general reserve of HUF 13,883,257,024, the Board of Directors proposes to declare a total dividend of HUF 39,993,673,500 from the current year's (after-tax) profit, which**

amounts to a gross dividend of **HUF 124 per share** for all issued ordinary shares with a nominal value of HUF 1,000. The remaining portion of the distributable profit will be transferred to retained earnings, and the Board recommends submitting the proposal to the Audit Committee and the Supervisory Board in preparation for approval by the General Meeting.

The amount of dividends actually payable to individual shareholders is calculated and paid in accordance with Section 3:225(3) of Act V of 2013 on the Civil Code, meaning that the Company distributes the dividends attributable to shares classified as treasury shares among the shareholders entitled to dividends.

The amount of the gross dividend actually payable to a shareholder is calculated by multiplying the number of shares held by the shareholder by the gross dividend per share, rounded up to the nearest whole forint amount in accordance with the rounding rules.

The starting date for dividend payments is 13 May 2026. The Company pays the dividend to shareholders by transfer from the dividend payment date. The Dividend Cut-off Date as defined in Article 5.3.2 of the Articles of Association of the Company is 6 May 2026.

## ***1.6. AGENDA ITEM***

**REPORT OF THE SUPERVISORY BOARD ON THE COMPANY'S 2025 SEPARATE FINANCIAL STATEMENTS AND SEPARATE EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS AND ON THE PROPOSAL FOR THE APPROPRIATION OF PROFIT AS WELL AS ON THE 2025 CONSOLIDATED FINANCIAL STATEMENTS AND CONSOLIDATED EXECUTIVE REPORT PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS**

At its meeting of 1 April 2026 the Supervisory Board discussed and proposes to the General Meeting for approval the proposals on the individual financial statements for the year 2025 prepared in accordance with the

- International Accounting Standards<sup>17</sup> by the Board of Directors on the financial year of MBH Bank Nyrt. ended on 31 December 2025,
- the consolidated financial statements for the year 2025 prepared in accordance with the International Accounting Standards
- and for the distribution of the 2025 after-tax profit

Pursuant to the Articles of Association of MBH Bank Nyrt., the Supervisory Board checks the annual financial statements of the Company in order to comply with the statutory requirements.

*In view of the above and based on the preliminary opinion of the Audit Committee, the Supervisory Board wishes to emphasize the following:*

In relation the audit of the 2025 separate and consolidated financial statements, the auditor (PwC Könyvvizsgáló Kft.) performed its annual audit activities on the basis of a detailed schedule, for the mid-year audit from the middle of October 2025 to the end of December 2025 and for the year-end audit from the beginning of January 2026 to the middle of March 2026. (July 2025: Planning, process reviews; September 2025: Planning, control testing, credit assessment; December 2025: Update of process reviews and control tests, interim reviews, credit assessment; January–March 2026: Year-end audit and credit assessment.)

In addition, in 2025 an interim balance sheet audits (for the cut off date of 30.06.2024, issue of the audit report: 31.10.2025) and review on the following subjects for the cut off dates of 31 March 2025, 30 June 2025 and 30 September 2025 also took place:

1. A review of the Company's specific interim financial information ("interim financial information") prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS") for the period ended on 30 June 2025, in particular IAS 34, Interim Financial Reporting ("IAS 34"), in accordance with International Standard on Review Engagements ("ISRE") Topic 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". (Issue of the audit report: 12.09.2025)
2. Review of the individual assessment supervisory data supply Template SF0101 ("Balance Sheet: Assets"), Template SF0102 ("Balance Sheet: Liabilities"), Template SF0103 ("Balance Sheet: Equity"), Template SF02 ("Income Statement"), Template SF03 ("Comprehensive Income Statement") (together referred to as "Individual Prudential Report") prepared as at 31 March 2025, 30 June 2025 and 30 September 2025 in accordance with the requirements of Magyar Nemzeti Bank ('MNB') and Commission Implementing Regulation (EU) No 680/2014, in compliance with the International Standard on Review Engagements ('ISRE') 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity . (Issue of the audit report: 22.05.2025 18.09.2025, 27.11.2025)
3. Review of the individual assessment supervisory data supply Template F01.01 ("Balance Sheet: Assets"), Template F01.02 ("Balance Sheet: Liabilities"), Template F01.03 ("Balance Sheet: Equity"), Template F02.00 ("Income Statement"), Template F03.00 ("Comprehensive Income Statement") (together referred to as "Consolidated Prudential Report") prepared as at 31 March 2025, 30 June 2025 and 30 September 2025 in accordance with the requirements of

<sup>17</sup> In line with Section 9/A(2) of the Accounting Act, the IFRS provisions were applied in all issues regulated under IFRS (international accounting standards promulgated in the Official Journal of the European Union by way of the procedure provided for in Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards).

Magyar Nemzeti Bank ('MNB') and Commission Implementing Regulation (EU) No 680/2014, in compliance with the International Standard on Review Engagements ('ISRE') 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity (Issue of the audit report: 22.05.2025 18.09.2025, 27.11.2025)

4. Issuance of comfort letters related to the sale of MBH shares on the stock exchange and the international bond programme. (Issue of the Comfort Letter: 27.01.2025 06.05.2025, 24.11.2025)

For the auditors the purpose of the audit activity was to obtain reasonable assurance that the annual financial statements and the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an audit report containing their opinion.

The audit was planned and conducted in such a way that any issues that arose were identified at an early stage and communicated to management in a timely manner.

The basis of the audit conducted by the auditor

- A thorough and detailed understanding of the Bank's business activities, operating environment, and the risks inherent in its business activities
- Audit evidence gathered through interviews and testing to assess how the controls implemented by the Bank address the identified risks and whether assertions regarding the effectiveness of those controls can be supported by verifiable evidence
- Evaluation of the controls, and the extent to which the work performed must be supported by additional substantive audit evidence
- Effective communication with management, the Audit Committee, and those entrusted with governance via the communication plan throughout the entire process
- As the Group's auditor, the overall strategy for the Group audit and the Group audit plan were determined based on a top-down risk assessment and the facts and circumstances specific to the engagement. The overall objective is to develop a plan regarding the scope of the group's audit that addresses the estimated risk of material misstatement in the group's financial statements.
- To this end, the components for which the audit work will be performed (Where?) were identified as the group's audit scope, and the nature of the additional audit procedures (What?) required for these components was determined. Along with these decisions, it was determined who would carry out the work (Who?) and what resources would be needed to complete it.

The focus areas of the audit were as follows:

- Migration
- Changes in the owners
- Capital market transactions
- Impact of the government measures
- Transformation of the ESOP programme
- Financial statements
- Liquidity and capital position, supervisory relations
- Enhanced risk exposure
- Hedge accounting
- Legal matters

During the audit the key audit matters were as follows:

- Expected credit loss on receivables from customers
- Financing and equity investment transactions with related parties
- Hedge accounting

- Migration
- Assurance Review of the Sustainability Report

Based on the audit work performed, the auditor issued unqualified, clear audit reports on the financial statements, and a report providing limited assurance on the consolidated sustainability report. In the near future, the auditor will prepare the Compliance Report and the Special Auditor's Report for the MNB, as well as, if applicable, the Management Letter for the MBH management.

The cooperation with the auditor was coordinated by Finance and Reporting and Bank Security (IT audit).

The auditor and representatives of the Bank reconciled the auditor's findings made during the annual audit and assisted in the audit process at regular weekly (operative and higher level) meetings.

As in previous years, the Bank again made the auditor declare the independence of the auditor and the audit firm in 2025. The auditor declared that, in accordance with the provisions of Hungarian law, there is no conflict of interest and meets the statutory requirements of independence.

In 2025, PwC Könyvvizsgáló Kft. and the PwC Network performed the following (non audit type reviews/assignments):

- Customer satisfaction - maturity assessment
- PwCAcademy - accounting training
- Cash Management -phase 2 (multi-annual project)
- Head Office project tax consultancy
- Monitoring of Management KPIs AUP

Circumstances that compromise auditor independence have not been identified in either closed or on-going assignments. The management of the Bank has been informed of all the assignments listed. Independence from audit services has been continuously assured - assignments were performed by staff separate from the audit team.

#### **The Supervisory Board fulfilled its statutory obligations as follows:**

- It has constantly **ensured** that:
  - **MBH Bank has a comprehensive internal control system** in place, which is appropriate for effective and safe operation and is in line with the banking risks, and consists of the following components: 1) as part of the first line of defence, controls built into the process, management oversight, and the accountability framework, as well as 2) as part of the second line of defence, the dedicated control functions responsible for developing risk measurement methods, ensuring the proper flow of risk-related information within the organisation, and continuously monitoring the effectiveness of controls operating within the first line of defence, as well as 3) the internal audit function, which serves as the third line of defence.
  - In line with the MNB's expectations, the group should have an internal audit function **that is separate from the other internal control functions and operates as a stand-alone function;**
  - The internal audit should cover the following:
    - the bank and the group as a whole, all members and departments of the group, including areas with internal control functions and areas with special control functions and tasks as well as related/associated businesses and other ownership interests;
    - all business areas and activities, processes, products and services of the Bank and the Group, including outsourced activities and the activities of its dependent and independent intermediaries;
    - all records and documents of the Bank and the Group, and its IT systems and databases supporting business or back-office processes.

- Internal Audit regularly reviews, analyses and assesses, through a systematic and controlled process, the effectiveness of risk management and governance processes, as well as the compliance of the design and operation of the internal control system (i.e. the first and second lines of defence) with legislation, other non-legislative requirements, including supervisory regulatory instruments issued by the MNB, and internal rules and regulations, and the economy, efficiency and effectiveness of operation, as defined in the Group Internal Audit Policy and the Internal Audit Rules.
- **It governed and held to account** the internal audit unit, in the framework of which the Supervisory Board:
  - accepted in advance and **recommended** to the Board of Directors **for adoption** the Group-level Internal Audit Policy and Regulations effective as of 1 January 2025, and authorised the head of the Chairman's Office to issue the Internal Audit Manual within the scope of his or her authority. (The Group regulations are applicable to members of the MBH Prudential Group that are subject to supervision on a consolidated basis with MBH Bank Nyrt and that also have an individual internal control function.)
  - **adopted** the Internal Audit Unit's annual internal audit plan for 2025 and other planning documents (MBH Group Audit Universe, capacity plan, long-term plan),
  - **ensured** the appropriate quantity and quality of human resources for the internal audit unit,
  - **discussed** the audit reports, reports and follow-up reports prepared by internal audit and monitored the implementation of the required measures on a quarterly basis,
  - **monitored** and **discussed** the information notes, reports and follow-up reports prepared by the internal audit unit on the internal control activities and operations of the business associations under its supervision,
  - **monitored** external review communications and up-to-date summaries of external reviews opened or closed during the reporting period, those still ongoing and those subject to follow-up,
  - **learnt** about the fines imposed on the members of the bank group,
  - **monitored** the internal audit report regarding the implementation of corrective actions required as a result of inspections conducted by the MNB,
  - **regularly discussed** proposals concerning the operations, management, and financial position of MBH Bank Nyrt., as well as regular and ad hoc reports prepared by the control functions, and recognised the identified risks,
  - **reviewed** the decision of MBH Bank Nyrt. Remuneration Policy in the light of the findings of the internal audit unit's assessments and the EBA/MNB recommendations.

## **1. Finding related to the 2025 Separate Financial Statements prepared in accordance with International Financial Reporting Standards**

On the basis of written reports received, personal discussions with members of the Board of Directors and management, as well as audits performed by the Executive Directorate for Internal Audit, the Supervisory Board determined that the 2025 separate financial statements were prepared in accordance with the Accounting Act and related legal regulations, where, in accordance with Section 9A (2) of the Accounting Act, the IFRS requirements were applied in issues regulated in IFRS (International Accounting Standards (as published in the Official Journal of the European Union based on the procedure laid down in the European Parliament and Council Regulation (EC) No 1606/2002 of 19 July 2002 on the application of international accounting standards).

The separate financial statements and separate management report of the Company for 2025, prepared according to the International Financial Reporting Standards (IFRS) are adopted with the following key figures:

Balance sheet total:	HUF 12 658 533 million
Profit for the year:	HUF 138 833 million
Total comprehensive income:	HUF 133 691 million

## **2. Appropriation of the profit for 2025**

- Profit for the current year:**

	HUF million
1. Profit before taxation	160 171
2. Income tax (income)	21 338
<b>3. Profit for the year (1.-2.)</b>	<b>138 833</b>

- General reserves - pursuant to Section 83 of the Hpt.:**

In accordance with the provisions of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises, 10% of the (after-tax) profit for the current year, i.e., HUF 13,883 million (HUF 13,883,257,024), shall be allocated to Other Reserves.

	HUF million
1. Generation of the general reserve	13 883
<b>Decrease in Retained earnings</b>	<b>13 883</b>

- **Establishment of the available retained earnings available for dividend:**

	HUF million
1. Retained earnings and other reserve	384 957
2. Accumulated other comprehensive income	10 275
3. General reserve	- 79 904
4. Profit for the year	138 833
<b>Profit reserve available for dividend (1.+2.+3.+4.)</b>	<b>454 161</b>

**The Supervisory Board's proposal, in line with the Board of Directors' proposal, to the General Meeting regarding the appropriation of net income and the payment of dividends:**

	HUF million
Declared dividend (as proposed)	39 994
<b>Decrease in Retained earnings</b>	<b>39 994</b>

**After setting aside a general reserve of HUF 13,883,257,024, the Board of Directors proposes to declare a total dividend of HUF 39,993,673,500** from the current year's (after-tax) profit, which amounts to a gross dividend of **HUF 124 per share** for all issued ordinary shares with a nominal value of HUF 1,000. The remaining portion of the distributable profit will be transferred to retained earnings, and the Board recommends submitting the proposal to the Audit Committee and the Supervisory Board in preparation for approval by the General Meeting.

The amount of dividends actually payable to individual shareholders is calculated and paid in accordance with Section 3:225(3) of Act V of 2013 on the Civil Code, meaning that the Company distributes the dividends attributable to shares classified as treasury shares among the shareholders entitled to dividends.

The amount of the gross dividend actually payable to a shareholder is calculated by multiplying the number of shares held by the shareholder by the gross dividend per share, rounded up to the nearest whole forint amount in accordance with the rounding rules.

The starting date for dividend payments is 13 May 2026. The Company pays the dividend to shareholders by transfer from the dividend payment date. The Dividend Cut-off Date as defined in Article 5.3.2 of the Articles of Association of the Company is 6 May 2026.

### **3. Findings related to the 2025 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards**

Pursuant to Section 10 (2) of the Accounting Act, an entity subject to Article 4 of Regulation (EC) No 1606/2002 on the application of international accounting standards shall comply with its obligation to draw up consolidated accounts by preparing its consolidated financial statements in accordance with international accounting standards as published in the Official Journal of the European Union in the form of a Regulation.

Based on the above-mentioned regulations, the Company prepares its consolidated financial statements only in accordance with International Financial Reporting Standards (IFRS).

The consolidated financial statements and consolidated management report of the Company for 2025, prepared according to the International Financial Reporting Standards (IFRS) are adopted with the following key figures:

Balance sheet total:	HUF 12 890 268 million
Profit for the year:	HUF 165 109 million
Total comprehensive income:	HUF 160 334 million

The fully consolidated subsidiaries of the Group as at 31 December 2025 are as follows:

- Budapest Lízing Zrt.
- Euroleasing Ingatlan Zrt.
- Euroleasing Zrt.
- Fundamenta-Lakáskassza Lakás-takarékpénztár Zrt.
- Fundamenta-Lakáskassza Pénzügyi Közvetítő Kft.
- Fundamenta Értéklánc Ingatlanközvetítő és Szolgáltató Kft.
- MBH Bank ESOP organisation
- MBH Befektetési Alapkezelő Zrt.
- MBH Befektetési Bank Zrt.
- MBH Blue Sky Kft.
- MBH Domo Kft.
- MBH Duna Bank Zrt.
- MBH eFin Technologies Zrt. (former name: Budapest Eszközfinanszírozó Zrt.)
- MBH Ingatlanfejlesztő Kft.
- MBH Jelzálogbank Nyrt.
- MBH Mezőgazdasági és Fejlesztési Magántőkealap
- MBH Szolgáltatások Zrt.
- MBH Vállalati Stabil Abszolút Hozamú Kötvény Befektetési Alap
- MITRA Informatikai Zrt.
- MBH High-risk Befektetési Alap
- OPUS TM-1 Befektetési Alap
- Takarékszövetkezet Zártkörű Befektetési Alap

**4. The main figures of the 2025 Separate and Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards, presented by the Board of Directors are as follows:**

*Data in HUF million*

	separate (non consolidated) IFRS			consolidated IFRS			difference consolidated- separate
	31.12.2024	31.12.2025	change	2024.12.31 Újramegállá- nított	31.12.2025	change	
Balance sheet total	11 951 671	12 658 533	↑	12 489 228	12 890 268	↑	231 735
Total equity	1 033 293	1 147 706	↑	1 123 993	1 261 181	↑	113 475
Profit before taxation	188 157	160 171	↓	237 407	194 264	↓	34 093
Profit for the year	158 753	138 833	↓	199 386	165 109	↓	26 276
Total comprehensive income	132 614	133 691	↑	174 318	160 334	↓	26 643

## ***1.7. AGENDA ITEM***

**AUDITOR'S REPORT ON THE AUDIT OF THE COMPANY'S 2024 SEPARATE  
FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE  
INTERNATIONAL FINANCIAL REPORTING STANDARDS**



## INDEPENDENT AUDITOR'S REPORT

To the shareholders of MBH Bank Nyrt.

### Report on the audit of the separate financial statements

#### Opinion

We have audited the separate financial statements of MBH Bank Nyrt. ("Company") included in the digital file 3HoQ3U74FVFED2SHZT16-2025-12-31-1-hu.zip (SHA 256 HASH algorithm value: A7B4ADE60CEAE477C1725F2D388F746E391CD69D89AC3A30AAFDC69A233703D8) for the financial year ended on 31 December 2025 which comprise the separate statement of financial position as at 31 December 2025 (in which total assets equal to total liabilities and equity are MHUF 12,658,533), the separate statement of profit or loss and other comprehensive income (in which the total comprehensive income is MHUF 133,691 profit), the separate statement of changes in equity, the separate statement of cash flows for the financial year then ended and the notes to the separate financial statements comprising material accounting policy information and other explanatory information.

In our opinion, the separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2025, and of the Company's separate financial performance and separate cash flows for the financial year then ended in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and they have been prepared, in all material respects, in accordance with the supplementary requirements of Act C of 2000 on Accounting ("Accounting Act") relevant for the annual financial statements prepared in accordance with IFRS as adopted by the EU.

Our opinion is consistent with our additional report to the audit committee dated 1 April 2026.

#### Basis for opinion

We conducted our audit in accordance with Hungarian National Standards on Auditing ("HNSA") and with applicable laws and regulations in force in Hungary. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the separate financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Company in accordance with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as applicable to the audit of the financial statements of public interest entities and we also comply with further ethical requirements set out in these relevant to audits of the financial statements of public interest entities.

To the best of our knowledge and belief, we declare that non-audit services that we have provided to the Company and its controlled entities within the EU are in accordance with the applicable laws and regulations in Hungary and that we have not provided non-audit services that are prohibited under Article 5 of Regulation of the European Parliament and Committee No 537/2014 and Subsection (1) and (2) of Section 67/A of Act LXXV of 2007 on the Chamber of Hungarian Auditors, the Activities of Auditors, and on the Public Oversight of Auditors.



The non-audit services that we have provided to the Company and its controlled entities in the period from 1 January 2025 to 31 December 2025 are disclosed in note 1.3 to the separate financial statements.

**Our audit approach**

**Overview**

<i>Overall materiality</i>	Overall materiality applied was MHUF 8,800
<i>Key Audit Matters</i>	<ul style="list-style-type: none"> <li>• Hedge accounting</li> <li>• Expected credit loss allowance on loans and advances to customers</li> <li>• Financing and investing transactions with related parties</li> <li>• Migration of customer data from the former Takarékbank Zrt. system</li> </ul>

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the separate financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the separate financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which the Company operates.

**Materiality**

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the separate financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the separate financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall materiality for the separate financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate on the separate financial statements as a whole.

<i>Overall Materiality</i>	MHUF 8,800
<i>Determination</i>	5% of the last 3 years' average separate profit before tax
<i>Rationale for the materiality benchmark applied</i>	We chose average profit before tax as the benchmark because, in our view, it is the benchmark against which the performance of the Company is most commonly measured by users, and is a generally accepted benchmark. We chose 5%, which is consistent with quantitative materiality thresholds used for profit-oriented companies in this sector.

**Key audit matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the separate financial statements of the current period. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



<b>Key audit matters</b>	<b>How our audit addressed the key audit matters</b>
<p><b>Hedge accounting</b></p> <p>The criteria for applying hedge accounting, its accounting treatment and the related balances are presented in 4.12 of the notes to the separate financial statements.</p> <p>The Company designates derivatives to hedge risks arising from its operation and open positions, in particular to interest rate risks. In the absence of hedge accounting the transactions involving derivatives may be presented in the separate statement of financial position and the separate Statement of Profit or Loss and Other Comprehensive Income differently from the transactions generating the risks. Therefore, for selected portfolios and transactions, the Company applies fair value hedge accounting to ensure matching of accounting applied to the hedging instruments and hedged transactions. Hedge accounting is applied both for individual instruments (micro-hedge) and for parts of the loan portfolio (macro-hedge).</p> <p>Application of hedge accounting is subject to stringent accounting rules. It is necessary to prove, among other criteria, that the values of transactions underlying open positions and the transactions conducted to hedge them react to market changes, representing hedged risks in the opposite directions. This is called hedge effectiveness test. Measuring hedge effectiveness requires complex calculations, depending on the methodology applied to this assessment.</p> <p>We focused on this matter because it materially affects the separate financial statements and measurement of the effectiveness of hedging relationships is complex and subject to estimation uncertainty.</p>	<p>We have assessed key internal controls operated by the Company with the aim of appropriately determining the fair values of derivatives and measuring hedge effectiveness.</p> <p>With the support of our experts, we checked the valuation of derivatives and the adequacy of market prices applied on a sample basis, we have examined the documentation of hedge accounting, including the risk management strategy and objectives of the Company as well as the hedged transactions designation. We checked whether the effectiveness of the hedging relationship was measured and accounted for in accordance with <i>IAS 39 Financial instruments: Recognition and Measurement</i> (as adopted by the EU with carve-out) and <i>IFRS 9 Financial instruments</i> standards.</p> <p>We assessed whether disclosures of hedge accounting in the separate financial statements are in line with <i>IFRS 7 Financial instruments: Disclosures</i> standards.</p>



<p><b><i>Expected credit loss allowance on loans and advances to customers</i></b></p> <p>The net balance of loans and advances to customers at amortised cost was MHUF 4,813,880 as at 31 December 2025, representing 38% of total assets. The allowance for expected credit loss (hereinafter ECL) included in the carrying amount of loans and advances to customers is MHUF 208,536.</p> <p>Management disclosed related assumptions, balances and estimates in sections 2.4., 3.2.1 and 4.14.2 of the notes.</p> <p>ECL is determined on the basis of subjective criteria and management is required to apply significant judgement when calculating individual and collective ECL especially when considering the current uncertain economic environment.</p> <p>The first step in the ECL calculation is to identify whether there was significant increase in credit risk. The selected indicators will determine whether a 12-month or a lifetime ECL is calculated.</p> <p>In the calculation of individual ECL, the most significant uncertainty is involved in the estimation of expected future cash flows, and in probability weighting of cash-flow scenarios, where cash flows include recoveries both from collections of contractual cash flows and from collaterals.</p> <p>The Company applies models to calculate collective ECL. These models quantify the probability of default, exposure at default and the loss given default as the primary parameters in the estimation of the recoverable amount, taking into account forward looking information – in line with the requirements of <i>IFRS 9 Financial instruments</i> standard.</p> <p>The modelling methodologies are developed using historical experience, which can result in limitations in their reliability to appropriately estimate ECL.</p>	<p>We gained an understanding of the lending process from disbursement to monitoring and to the calculation of ECL, identified the main control points, and tested their operational effectiveness, including management’s approval.</p> <p>In doing so, we focused on methods and processes that help quantifying the impact of uncertainty in the current and future environment on ECL.</p> <p>We performed credit review for individually significant and/or risky client exposures on a sample basis. We checked the stage classification of the loans based on credit application and monitoring documents as well as customer-related financial and nonfinancial information.</p> <p>For a sample of individually assessed loans, we checked whether assumptions, estimations and scenario weightings applied in calculations of the recoverable amount are reasonable and whether the calculations are correct.</p> <p>For collective ECL we assessed whether the methodology applied by the Company was compliant with <i>IFRS 9 Financial instruments</i> with the support of our internal modelling experts. We read the validation documents, recalculated the selected model parameters, on a sample basis, and fully the ECL.</p> <p>We examined the input data for the ECL allowance calculation (data used to parameter estimation and calculating ECL), indicators used to determine whether there was significant increase in credit risk and analysed the development of credit losses.</p> <p>To address estimation uncertainty, we evaluated whether the credit risk parameters and models were aligned with expert expectations and best market practices.</p> <p>We read sections 2.4., 3.2.1 and 4.14.2 of the notes to the separate financial statements to assess whether disclosures are in line with <i>IFRS 7 Financial instruments: Disclosures</i> standards.</p>
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A further limitation is caused by the fact that the measures introduced by the Hungarian government in recent years to ease loan repayments have complicated a timely reflection of a potential deterioration of the loan portfolio and resulted in lower observed default rates.

To address these limitations, management applied quantitative and qualitative adjustments to ECL that include the following:

- Reassessment of macroeconomic assumptions and weighting of the applied scenarios
- Additional expert judgement-based adjustment of the estimation method of ECL

We paid considerable attention to this area during our audit due to the significance of the amounts involved and because of the subjective nature of the judgments and assumptions that management is required to make, particularly due the high level of uncertainty that can be experienced in the current economic environment.



<p><b><i>Financing and investing transactions with related parties</i></b></p> <p>The Company, in the course of its banking operations, has significant financing and investing transactions with related parties including entities belonging to the shareholder that has direct or indirect significant influence over the Company and other related parties.</p> <p>Related party transactions are disclosed in Note 4.28 to the separate financial statements.</p> <p>We identified financing and investing transactions with related parties as a key audit matter because of risks with respect to completeness of identification of related parties, measurement of exposures in the statement of financial position and disclosures made in the separate financial statements.</p>	<p>We understood the process of identifying and disclosing related party transactions.</p> <p>We analysed company registry records and other publicly available information and compared to the listing of related parties maintained by the Company to check completeness of related parties identified. We agreed, on a sample basis, the amounts disclosed to underlying documentation and read relevant agreements.</p> <p>We tested, on a sample basis, the financing arrangements between the related parties along with supporting documents to evaluate the management's assertions that the transactions were at arm's length and in the ordinary course of business.</p> <p>We checked classification of direct and indirect investments in related parties and we tested, on a sample basis, whether the valuation of the investments are appropriate based on the respective classification method. Relating to the valuations, with the support of our internal experts, we checked whether assumptions and estimations are reasonable and whether the calculations are correct.</p> <p>In terms of financing transactions, we tested, on a sample basis, whether assessment of significant increase in credit risk and calculation of expected credit loss is in line with the accounting policies and general practice applied by the Company.</p> <p>We inspected relevant records, agreements and other information that may indicate the existence of related party financing relationships or transactions. We checked the relevant disclosures in the notes and assessed whether they are in line with <i>IAS 24 Related Party Disclosures</i> standard.</p>
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<p><b><i>Migration of customer data from the former Takarékbank Zrt. system</i></b></p> <p>During 2025, in line with its migration timetable, the Company migrated data from the former Takarékbank Zrt. account management system into its main account management system through the steps described below.</p> <p>As a first phase, the migration of core customer master data, accounts and collateral was completed, followed by the integration, between 30 May and 2 June, of retail customers holding only accounts and/or deposit products into servicing from the main account management system.</p> <p>In June and July, the population of customers served from the main account management system was expanded to include customers holding bank cards and the related bank card data.</p> <p>We paid particular attention to this area, as our audit relies to a large extent on the systems concerned – primarily the main account management system – and on the general controls over that system, and also because the migration is a complex task and a significant amount of customer data was migrated. The tight timetable applied during the migration also represented an additional risk.</p>	<p>In connection with the migration procedures, and with the involvement of our IT specialists, we performed the following procedures:</p> <ul style="list-style-type: none"> <li>• We assessed and obtained an understanding of the end-to-end migration project and the related system developments. Within this scope, we gained an understanding of the control environment governing the process, the operation of the relevant process steps, as well as the roles and responsibilities of the participants involved in the process.</li> <li>• We evaluated the operating effectiveness of the identified controls. In relation to the migration procedures, we examined the existence and results of item-level and sample-based reconciliations performed by the Company, the availability of supporting documentation for these reconciliations, as well as the appropriateness of the reports and data used in the course of the controls performed. With respect to the system developments related to the migration, we checked the established control points, the existence and results of test cases executed by the Company, the availability of documentation supporting the testing activities, as well as the manner in which issues identified during testing were addressed and documented. In addition, we assessed the Company’s evaluation of the test results, together with the adequacy of the related approval and acceptance processes.</li> <li>• The accuracy and completeness of the migrated data were tested through sample-based audit procedures. In this context, we analyzed the content of the control reports prepared by the Company and, for the selected data populations, we re-performed the control procedures applied by the Company. In selecting samples, we focused on data considered critical from an audit perspective, including data impacting the financial statements.</li> </ul>
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**Other information**

Other information comprises the separate business report and the consolidated business report which are named separate management report and consolidated management report in the annual report of the Company for the financial year ended on 31 December 2025. Management is responsible for the preparation of the separate business report in accordance with the provisions of the Accounting Act and other relevant regulations, and for the preparation of the annual report in accordance with Act CXX of 2001 on Capital Market. Our opinion on the separate financial statements does not cover the separate business report or the annual report.

In connection with our audit of the separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on our



work performed we conclude that the other information is materially misstated, we are required to report this fact, and based on the Accounting Act, also the nature of the misstatement.

Based on the Accounting Act, it is also our responsibility to consider whether the separate business report is consistent with the provisions of the Accounting Act (not including requirements of Chapter III/A on sustainability statement) and other relevant regulations, if any, and to express an opinion on this and on whether the separate business report is consistent with the separate financial statements.

In the course of fulfilling our obligation, in respect of forming our opinion on the separate business report we have considered the requirements set out in the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 on Supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format ("ESEF Regulation") as the regulation prescribing further requirements for the separate business report.

Because the Company's transferable securities are admitted to trading on a regulated market of a Member State of the European Economic Area, our opinion on the separate business report shall cover the information prepared under Paragraphs e) and f) of Subsection (2) of Section 95/B, and state whether the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

Based on the regulation of Section 95/E of the Accounting Act, the Company is obliged to prepare a sustainability statement, thus we shall state whether the separate business report includes the sustainability statement required by Chapter III/A of the Accounting Act.

In our opinion the other information is consistent, in all material respects, with the separate financial statements as at 31 December 2025, and the separate business report is consistent, in all material respects, with the provisions of the Accounting Act and the other relevant regulation referred to above.

We are not aware of any other material inconsistency or material misstatement in the other information, therefore we have nothing to report in this respect.

We state that the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

As the Company was exempted based on Section 95/F of the Accounting Act from preparing sustainability statement we have nothing to state in this respect.

#### **Responsibilities of management and those charged with governance for the separate financial statements**

Management is responsible for the preparation of the separate financial statements that give a true and fair view in accordance with IFRS as adopted by the EU and to prepare the separate financial statements in accordance with the supplementary requirements of the Accounting Act relevant for the annual financial statements prepared in accordance with IFRS as adopted by the EU, and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



### **Auditor's responsibilities for the audit of the separate financial statements**

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HNSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit in accordance with HNSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## **Report on other legal and regulatory requirements**

### **Report on the compliance of the presentation of the separate financial statements with the requirements of the regulation on the European single electronic format**

We have undertaken a reasonable assurance engagement on the compliance of the presentation of the separate financial statements of the Company included in the digital file 3H0Q3U74FVFED2SHZT16-2025-12-31-1-hu.zip (“separate financial statements in ESEF format”) with the requirements set out in the ESEF Regulation.

### ***Responsibilities of the management and those charged with governance for the separate financial statements in ESEF format***

The management is responsible for the presentation of the separate financial statements in ESEF format that comply with the ESEF Regulation. This responsibility includes:

- the preparation of the separate financial statements in the applicable XHTML format;
- the design, implementation and maintenance of internal control relevant to the application of the ESEF Regulation.

Those charged with governance are responsible for overseeing the Company’s financial reporting process including compliance with the ESEF Regulation.

### ***Our responsibility and summary of the work performed***

Our responsibility is to express an opinion on whether the presentation of the separate financial statements in ESEF format complies, in all material respect, with the requirements of the ESEF Regulation based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Hungarian National Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), as issued by the International Auditing and Assurance Standards Board and adopted by the Hungarian Chamber of Auditors.

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about compliance with the ESEF Regulation. The nature, timing and extent of procedures selected depend on the auditor’s judgement, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulation whether due to fraud or error. Our reasonable assurance engagement included obtaining an understanding of the Company’s internal controls relevant to the application of the requirements of the ESEF Regulation, and verifying whether the XHTML format was applied properly.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Opinion***

In our opinion, the presentation of the Company’s separate financial statements in ESEF format for the financial year ended 31 December 2025 included in the digital file 3H0Q3U74FVFED2SHZT16-2025-12-31-1-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation.

### **Statement on the report on corporate income tax information in respect of point p) of subsection (5) of Section 156 of the Accounting Act**

We state that based on Section 134/E of the Accounting Act, the Company was not responsible in the reporting period of the separate financial statements subject to audit to prepare and publish a report on corporate income tax information for the preceding year.



### **Appointment**

We were first appointed as auditors of the Company on 26 April 2022. Our appointment has been renewed annually by shareholders' resolutions representing a total period of uninterrupted engagement appointment of 4 years. Our appointment for the year ended 31 December 2025 was approved by the shareholders' resolution on 23 April 2025.

The engagement partner on the audit resulting in this independent auditor's report is Balázs Árpád.

Budapest, 1 April 2026

Balázs Árpád  
Partner  
Statutory auditor  
Licence number: 006931  
PricewaterhouseCoopers Könyvvizsgáló Kft.  
1055 Budapest, Bajcsy-Zsilinszky út 78.  
Licence number: 001464

#### *Translation note:*

*This English version of our report is a translation from the original version prepared in Hungarian on the separate financial statements prepared in Hungarian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this English translation.*

## ***1.8. AGENDA ITEM***

**AUDITOR'S REPORT ON THE AUDIT OF THE COMPANY'S 2025 CONSOLIDATED  
FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE  
INTERNATIONAL FINANCIAL REPORTING STANDARDS**



## INDEPENDENT AUDITOR'S REPORT

To the shareholders of MBH Bank Nyrt.

### Report on the audit of the consolidated financial statements

#### Opinion

We have audited the consolidated financial statements of MBH Bank Nyrt. ("Company") and its subsidiaries (together the "Group") included in the digital file 3H0Q3U74FVFE2SHZT16-2025-12-31-1-hu.zip (SHA 256 HASH algorithm value: A7B4ADE60CEAE477C1725F2D388F746E391CD69D89AC3A30AAFDC69A233703D8) for the financial year ended on 31 December 2025 which comprise the consolidated statement of financial position as at 31 December 2025 (in which total assets equal to total liabilities and equity are MHUF 12,890,268), the consolidated statement of profit or loss and other comprehensive income (in which the total comprehensive income is MHUF 160,334 profit), the consolidated statement of changes in equity, the consolidated statement of cash-flows for the financial year then ended and the notes to the consolidated financial statements comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of the Group's consolidated financial performance and consolidated cash flows for the financial year then ended in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and they have been prepared, in all material respects, in accordance with the supplementary requirements of Act C of 2000 on Accounting ("Accounting Act") relevant for the consolidated annual financial statements prepared in accordance with IFRS as adopted by the EU.

Our opinion is consistent with our additional report to the audit committee dated 1 April 2026.

#### Basis for opinion

We conducted our audit in accordance with Hungarian National Standards on Auditing ("HNSA") and with applicable laws and regulations in force in Hungary. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Group in accordance with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as applicable to the audit of the financial statements of public interest entities and we also comply with further ethical requirements set out in these relevant to audits of the financial statements of public interest entities.

To the best of our knowledge and belief, we declare that non-audit services that we have provided to the Company and its controlled entities within the EU are in accordance with the applicable laws and regulations in Hungary and that we have not provided non-audit services that are prohibited under Article 5 of Regulation of the European Parliament and Committee No 537/2014 and Subsection (1) and (2) of Section 67/A of Act LXXV of 2007 on the Chamber of Hungarian Auditors, the Activities of Auditors, and on the Public Oversight of Auditors.



The non-audit services that we have provided to the Company and its controlled entities in the period from 1 January 2025 to 31 December 2025 are disclosed in note 1.3 to the consolidated financial statements.

### Our audit approach

#### Overview

<i>Overall group materiality</i>	Overall group materiality applied was MHUF 11,000
<i>Group Scoping</i>	We included six subsidiaries in full scope in our audit which amount up to 98.1% of the consolidated total assets, 109.4% of the consolidated total comprehensive income.
<i>Key Audit Matters</i>	<ul style="list-style-type: none"> <li>● Expected credit loss allowance on loans and advances to customers</li> <li>● Financing and investing transactions with related parties</li> <li>● Hedge accounting</li> <li>● Migration of customer data from the former Takarékbank Zrt. system</li> </ul>

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where management made subjective judgments; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

#### Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgment, we determined certain quantitative thresholds for materiality, including the overall Group materiality for the consolidated financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate on the consolidated financial statements as a whole.

<i>Overall Group Materiality</i>	MHUF 11,000
<i>Determination</i>	5% of the last 3 years' average consolidated profit before tax
<i>Rationale for the materiality benchmark applied</i>	We chose the consolidated profit before tax as the benchmark because, in our view, it is the benchmark against which the performance of the Group is most commonly measured by users, and is a generally accepted benchmark. We chose 5%, which is consistent with quantitative materiality thresholds used for profit-oriented companies in this sector.

#### Group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

We have identified six subsidiaries, which, in our view, required an audit of their complete financial information, due to their financial significance or risk to the Group. We have identified six subsidiaries, which, in our view,



required an audit of their complete financial information, due to their financial significance or risk to the Group. Those reporting components are the credit institutions and two leasing entities.

In addition, we performed the audit of specific balances and transactions of five subsidiaries.

For the remaining components we performed analytical review on Group level. This together with additional procedures performed at the Group level, including testing of consolidation journals and intercompany eliminations, gave us the evidence we needed for our opinion on the consolidated financial statements as a whole.

***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



<b>Key audit matters</b> <b>Expected credit loss allowance on loans and advances to customers</b>	<b>How our audit addressed the key audit matters</b>
<p>The net balance of loans and advances to customers at amortised cost was MHUF 5,446,133 as of 31 December 2025, representing 42% of total assets. Expected credit loss (ECL) allowance included in the carrying amount of loans and advances to customers is MHUF 228,517.</p> <p>Management disclosed related assumptions, balances and estimates in sections 2.4., 3.2.1. and 4.14.2. of the notes.</p> <p>ECL is determined on the basis of subjective criteria and management is required to apply significant judgement when calculating individual and collective ECL allowances especially when considering the current uncertain economic environment.</p> <p>The first step in the ECL calculation is to identify whether there was a significant increase in credit risk. The selected indicators will determine whether a 12-month or a lifetime ECL is calculated.</p> <p>In the calculation of individual ECL, the most significant uncertainty is involved in the estimation of expected future cash flows, and in probability weighting of cash-flow scenarios, where cash flows include recoveries both from collections of contractual cash flows and from collaterals.</p> <p>The Group applies models to calculate collective ECL. These models quantify the probability of default, exposure at default and the loss given default as the primary parameters in the estimation of the recoverable amount, taking into account forward looking information – in line with the requirements of <i>IFRS 9 Financial instruments</i> standard.</p> <p>The modelling methodologies are developed using historical experience, which can result in limitations in their reliability to appropriately estimate ECL.</p>	<p>We gained an understanding of the lending process from disbursement to monitoring and to the calculation of ECL, identified the main control points, and tested their operational effectiveness, including management’s approval.</p> <p>In doing so, we focused on methods and processes that help quantifying the impact of uncertainty in the current and future environment on ECL.</p> <p>We performed credit review for individually significant and/or risky client exposures on a sample basis. We checked the stage classification of the loans based on credit application and monitoring documents as well as customer-related financial and nonfinancial information.</p> <p>For a sample of individually assessed loans, we checked whether assumptions, estimations and scenario weightings applied in calculations of the recoverable amount are reasonable and whether the calculations are correct.</p> <p>For collective ECL we assessed whether the methodology applied was compliant with <i>IFRS 9 Financial instruments</i> with the support of our internal modelling experts. We read the validation documents, recalculated the selected model parameters, on a sample basis, and fully the ECL.</p> <p>We examined selected input data for the ECL allowance calculation (data used to parameter estimation and calculating ECL), indicators used to determine whether there was significant increase in credit risk and analysed the development of credit losses.</p> <p>To address estimation uncertainty, we evaluated whether the credit risk parameters and models were aligned with expert expectations and best market practices.</p> <p>We read sections 2.4., 3.2.1. and 4.14.2. of the notes to the consolidated financial statements to assess whether disclosures are in line with <i>IFRS 7 Financial instruments: Disclosures</i> standards</p>



A further limitation is caused by the fact that the measures introduced by the Hungarian government in recent years to ease loan repayments have complicated a timely reflection of a potential deterioration of the loan portfolio and resulted in lower observed default rates.

To address these limitations, management applied quantitative and qualitative adjustments to ECL that include the following:

- Reassessment of macroeconomic assumptions and the weighting of the applied scenarios
- Additional expert judgement-based adjustment of the estimation method of ECL

We paid considerable attention to this area during our audit due to the significance of the amounts involved and because of the subjective nature of the judgments and assumptions that management is required to make, particularly due the high level of uncertainty that can be experienced in the current economic environment.



<p><b><i>Financing and investing transactions with related parties</i></b></p> <p>The Group, in the course of its banking operations, has significant financing and investing transactions with related parties including entities belonging to the shareholder that has direct or indirect significant influence over the Group and other related parties.</p> <p>Related party transactions are disclosed in Note 4.28 to the consolidated financial statements.</p> <p>We identified financing and investing transactions with related parties as a key audit matter because of risks with respect to completeness of identification of related parties, measurement of exposures in the consolidated statement of financial position and disclosures made in the consolidated financial statements.</p>	<p>We understood the process of identifying and disclosing related party transactions.</p> <p>We analyzed company registry records and other publicly available information and compared to the listing of related parties maintained by the Group to check completeness of related parties identified. We agreed, on a sample basis, the amounts disclosed to underlying documentation and read relevant agreements.</p> <p>We tested, on a sample basis, the financing arrangements between the related parties along with supporting documents to evaluate the management's assertions that the transactions were at arm's length and in the ordinary course of business.</p> <p>We checked classification of direct and indirect investments in related parties and we tested, on a sample basis, whether the valuation of the investments are appropriate based on the respective classification method. Relating to the valuations, with the support of our internal experts, we checked whether assumptions and estimations are reasonable and whether the calculations are correct.</p> <p>In terms of financing transactions, we tested, on a sample basis, whether assessment of significant increase in credit risk and calculation of expected credit loss is in line with the accounting policies and general practice applied by the Group.</p> <p>We inspected relevant records, agreements and other information that may indicate the existence of related party financing relationships or transactions. We checked the relevant disclosures in the notes and assessed whether they are in line with <i>IAS 24 Related Party Disclosures</i> standard.</p>
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<p><b>Hedge accounting</b></p> <p>The criteria for applying hedge accounting, its accounting treatment and the related balances are presented in chapter 4.12. of the notes to the consolidated financial statements.</p> <p>The Group designates derivatives to hedge risks arising from its operation and open positions, in particular to interest rate risks. In the absence of hedge accounting the transactions involving derivatives may be presented in the statement of financial position and the income statement differently from the transactions generating the risks. Therefore, for selected portfolios and transactions, the Group applies fair value hedge accounting to ensure matching of accounting applied to the hedging instruments and hedged transactions. Hedge accounting is applied both for individual instruments (micro-hedge) and for parts of the loan portfolio (macro-hedge).</p> <p>Application of hedge accounting is subject to stringent accounting rules. It is necessary to prove, among other criteria, that the values of transactions underlying open positions and the transactions conducted to hedge them react to market changes, representing hedged risks in the opposite directions. This is called hedge effectiveness test. Measuring hedge effectiveness requires complex calculations, depending on the methodology applied to this assessment.</p> <p>We focused on this matter because it materially affects the consolidated financial statements and measurement of the effectiveness of hedging relationships is complex and subject to estimation uncertainty.</p>	<p>We have assessed key internal controls operated by the Group with the aim of appropriately determining the fair values of derivatives and measuring hedge effectiveness.</p> <p>With the support of our experts, we checked the valuation of derivatives and the adequacy of market prices applied on a sample basis, we have examined the documentation of hedge accounting, including the risk management strategy and objectives of the Group as well as the hedged transactions designation. We checked whether the effectiveness of the hedging relationship was measured and accounted for in accordance with <i>IAS 39 Financial Instruments: Recognition and Measurement</i> (as adopted by the EU with carve-out) and <i>IFRS 9 Financial instruments</i> standards.</p> <p>We assessed whether disclosures of hedge accounting in the consolidated financial statements are in line with <i>IFRS 7 Financial instruments: Disclosures</i> standards.</p>
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<p><b><i>Migration of customer data from the former Takarékbank Zrt. system</i></b></p> <p>During 2025, in line with its migration timetable, the Group migrated data from the former Takarékbank Zrt. account management system into its main account management system through the steps described below.</p> <p>As a first phase, the migration of core customer master data, accounts and collateral was completed, followed by the integration, between 30 May and 2 June, of retail customers holding only accounts and/or deposit products into servicing from the main account management system.</p> <p>In June and July, the population of customers served from the main account management system was expanded to include customers holding bank cards and the related bank card data.</p> <p>We paid particular attention to this area, as our audit relies to a large extent on the systems concerned – primarily the main account management system – and on the general controls over that system, and also because the migration is a complex task and a significant amount of customer data was migrated. The tight timetable applied during the migration also represented an additional risk.</p>	<p>In connection with the migration procedures, and with the involvement of our IT specialists, we performed the following procedures:</p> <ul style="list-style-type: none"> <li>• We assessed and obtained an understanding of the end-to-end migration project and the related system developments. Within this scope, we gained an understanding of the control environment governing the process, the operation of the relevant process steps, as well as the roles and responsibilities of the participants involved in the process.</li> <li>• We evaluated the operating effectiveness of the identified controls. In relation to the migration procedures, we examined the existence and results of item-level and sample-based reconciliations performed by the Group, the availability of supporting documentation for these reconciliations, as well as the appropriateness of the reports and data used in the course of the controls performed. With respect to the system developments related to the migration, we checked the established control points, the existence and results of test cases executed by the Group, the availability of documentation supporting the testing activities, as well as the manner in which issues identified during testing were addressed and documented. In addition, we assessed the Group's evaluation of the test results, together with the adequacy of the related approval and acceptance processes.</li> <li>• The accuracy and completeness of the migrated data were tested through sample-based audit procedures. In this context, we analyzed the content of the control reports prepared by the Group and, for the selected data populations, we re-performed the control procedures applied by the Group. In selecting samples, we focused on data considered critical from an audit perspective, including data impacting the financial statements.</li> </ul>
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**Other information**

Other information comprises the consolidated business report and the separate business report which are named consolidated management report and separate management report in the annual report of the Group for the financial year ended on 31 December 2025. Management is responsible for the preparation of the consolidated business report in accordance with the provisions of the Accounting Act and other relevant regulations, including the preparation of the consolidated sustainability statement as part of the consolidated business report in accordance with Section 134/I of the Accounting Act, and for the preparation of the annual report in accordance with Act CXX of 2001 on Capital Market. Our opinion on the consolidated financial statements does not cover the consolidated business report or the annual report.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially



misstated. If based on our work performed we conclude that the other information is materially misstated, we are required to report this fact, and based on the Accounting Act, also the nature of the misstatement.

Based on the Accounting Act, it is also our responsibility to consider whether the consolidated business report is consistent with the provisions of the Accounting Act (not including requirements of Chapter VI/C on sustainability statement) and other relevant regulations, if any, and to express an opinion on this and on whether the consolidated business report is consistent with the consolidated financial statements.

In the course of fulfilling our obligation, in respect of forming our opinion on the consolidated business report we have considered the requirements set out in the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 on Supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format ("ESEF Regulation") as the regulation prescribing further requirements for the consolidated business report.

Because the Company's transferable securities are admitted to trading on a regulated market of a Member State of the European Economic Area, our opinion on the consolidated business report shall cover the information prepared under Paragraphs e) and f) of Subsection (2) of Section 95/B, and state whether the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

Based on the regulation of Section 134/1 of the Accounting Act, the Group is obliged to prepare a consolidated sustainability statement, thus we shall state whether the consolidated business report includes the consolidated sustainability statement required by Chapter VI/C of the Accounting Act.

In our opinion the other information is consistent, in all material respects, with the consolidated financial statements as at 31 December 2025, and the consolidated business report is consistent, in all material respects, with the provisions of the Accounting Act (not including requirements of Chapter VI/C on sustainability statement), and the other relevant regulation referred to above.

We are not aware of any other material inconsistency or material misstatement in the other information, therefore we have nothing to report in this respect.

We state that the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

We state that the consolidated business report includes the consolidated sustainability statement required by Chapter VI/C of the Accounting Act.

We issue another report based on a limited assurance engagement on whether the consolidated sustainability statement complies with the requirements of Chapter VI/C of the Accounting Act relating to consolidated sustainability statements.

### **Responsibilities of management and those charged with governance for the consolidated financial statements**

Management is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRS as adopted by the EU and to prepare the consolidated financial statements in accordance with the supplementary requirements of the Accounting Act relevant for the consolidated annual financial statements prepared in accordance with IFRS as adopted by the EU, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.



### **Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HNSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HNSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## **Report on other legal and regulatory requirements**

### **Report on the compliance of the presentation of the consolidated financial statements with the requirements of the regulation on the European single electronic format**

We have undertaken a reasonable assurance engagement on the compliance of the presentation of the consolidated financial statements of the Group included in the digital file 3HOQ3U74FVFE2SHZT16-2025-12-31-1-hu.zip (“consolidated financial statements in ESEF format”) with the requirements set out in the ESEF Regulation.

### ***Responsibilities of the management and those charged with governance for the consolidated financial statements in ESEF format***

The management is responsible for the presentation of the consolidated financial statements in ESEF format that comply with the ESEF Regulation. This responsibility includes:

- the preparation of the consolidated financial statements in the applicable XHTML format;
- the selection and application of appropriate iXBRL tags as required by ESEF Regulation using judgment where necessary, including the full application of relevant tags and the proper creation and linking of extension elements; and
- the design, implementation and maintenance of internal control relevant to the application of the ESEF Regulation.

Those charged with governance are responsible for overseeing the Group’s financial reporting process including compliance with the ESEF Regulation.

### **Our responsibility and summary of the work performed**

Our responsibility is to express an opinion on whether the presentation of the consolidated financial statements in ESEF format complies, in all material respect, with the requirements of the ESEF Regulation based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Hungarian National Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), as issued by the International Auditing and Assurance Standards Board and adopted by the Hungarian Chamber of Auditors.

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about compliance with the ESEF Regulation. The nature, timing and extent of procedures selected depend on the auditor’s judgment, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulation whether due to fraud or error. Our reasonable assurance engagement included obtaining an understanding of the tagging, obtaining an understanding of the Group’s internal controls relevant to the application of the requirements of the ESEF Regulation, and verifying whether the XHTML format was applied properly, evaluating the completeness of the Group’s tagging of the consolidated financial statements using the XBRL markup language, evaluating the appropriateness of the Group’s use of iXBRL elements selected from the ESEF taxonomy and the creation of extension elements where no suitable element in the ESEF taxonomy has been identified and evaluating the use of anchoring in relation to the extension elements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Opinion**

In our opinion, the presentation of the Group's consolidated financial statements in ESEF format for the financial year ended 31 December 2025 included in the digital file 3H0Q3U74FVFED2SHZT16-2025-12-31-1-hu.zip complies, in all material respects, with the requirements of the ESEF Regulation.

### **Statement on the report on corporate income tax information in respect of point p) of subsection (5) of Section 156 of the Accounting Act**

We state that based on Section 134/E of the Accounting Act, the Group was not responsible in the reporting period of the consolidated financial statements subject to audit to prepare and publish a report on corporate income tax information for the preceding year.

### **Appointment**

We were first appointed as auditors of the Group on 26 April 2022. Our appointment has been renewed annually by shareholders' resolutions representing a total period of uninterrupted engagement appointment of 4 years. Our appointment for the year ended 31 December 2025 was approved by the shareholders' resolution on 23 April 2025.

The engagement partner on the audit resulting in this independent auditor's report is Balázs Árpád.

Budapest, 1 April 2026

Balázs Árpád  
Partner  
Statutory auditor  
Licence number: 006931  
PricewaterhouseCoopers Könyvvizsgáló Kft.  
1055 Budapest, Bajcsy-Zsilinszky út 78.  
Licence number: 001464

#### *Translation note:*

*This English version of our report is a translation from the original version prepared in Hungarian on the consolidated financial statements prepared in Hungarian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this English translation.*

## ***1.9. AGENDA ITEM***

### **AUDITOR'S LIMITED ASSURANCE REPORT ON THE COMPANY'S CONSOLIDATED SUSTAINABILITY REPORT**



## **Independent practitioner's limited assurance report on MBH Bank Nyrt.'s consolidated sustainability statement**

**To the shareholders of MBH Bank Nyrt.**

### **Limited assurance conclusion**

We have conducted a limited assurance engagement on the consolidated sustainability statement of MBH Bank Nyrt. (the "Company"), included in the consolidated sustainability statement of the Company's consolidated management report, as at 31 December 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated sustainability statement is not prepared, in all material respects, in accordance with Section 134/I-K. of Act C of 2000 on Accounting ("Accounting Act") implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the consolidated sustainability statement (the "Process") is in accordance with the description set out in note 4.2 Double materiality assessment; and
- compliance of the disclosures in subsection 5. Disclosure under the Taxonomy Regulation within the environmental information section of the consolidated sustainability statement with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

### **Basis for conclusion**

We conducted our limited assurance engagement in accordance with Hungarian National Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), as issued by the International Auditing and Assurance Standards Board and adopted by the Hungarian Chamber of Auditors.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

#### *Our independence and quality management*

We have complied with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and we also comply with further ethical requirements set out in these.

Our Firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



### ***Emphasis of matter***

We draw attention to Section 1 of the consolidated sustainability statement which explains that the ESEF taxonomy for sustainability reporting has not yet been adopted and therefore the Company was unable to mark the disclosures included in the consolidated sustainability statement prepared in the electronic reporting format (XHTML) specified in Commission Delegated Regulation (EU) 2019/815 according to the relevant ESEF taxonomy, including the disclosures required by Article 8 of Regulation (EU) 2020/852, as required by Section 134/J. of the Accounting Act. Section 134/L. of the Accounting Act requires us to provide a limited assurance conclusion on the compliance with the above requirement, however, for the above reason we cannot draw any conclusions in this regard.

Our conclusion is not modified in respect of this matter.

### **Responsibilities for the consolidated sustainability statement**

Management of the Company is responsible for designing and implementing a process to identify the information reported in the consolidated sustainability statement in accordance with the ESRS and for disclosing this Process in note 4.2 Double materiality assessment of the consolidated sustainability statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management of the Company is further responsible for the preparation of the consolidated sustainability statement in accordance with Section 134/I-K. of the Accounting Act implementing<sup>6</sup> Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the ESRS;
- preparing the disclosures in subsection 5. Disclosure under the Taxonomy Regulation within the environmental section of the consolidated sustainability statement, in compliance with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation");
- designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the consolidated sustainability statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

### **Inherent limitations in preparing the consolidated sustainability statement**

Greenhouse gas emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.



In reporting forward-looking information in accordance with ESRS, management of the Company is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

#### **Practitioner's responsibilities**

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the consolidated sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the consolidated sustainability statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the consolidated sustainability statement, in relation to the Process, include:

- Obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- Designing and performing procedures to evaluate whether the Process is consistent with the Company's description of its Process set out in note 4.2 Double materiality assessment.

Our other responsibilities in respect of the consolidated sustainability statement include:

- Identifying where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to where material misstatements are likely to arise in the consolidated sustainability statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

#### **Summary of the work performed**

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated sustainability statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the consolidated sustainability statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
  - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
  - reviewing the Company's internal documentation of its Process; and



- Evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Company was consistent with the description of the Process set out in note 4.2 Double materiality assessment.

In conducting our limited assurance engagement, with respect to the consolidated sustainability statement, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of its consolidated sustainability statement by:
  - Obtaining an understanding of the Group's control environment, processes and information system relevant to the preparation of the consolidated sustainability statement, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Evaluated whether the information identified by the Process is included in the consolidated sustainability statement;
- Evaluated whether the structure and the presentation of the consolidated sustainability statement is in accordance with the ESRS;
- Performed inquiries of relevant personnel and analytical procedures on selected information in the consolidated sustainability statement;
- Performed substantive assurance procedures on selected information in the consolidated sustainability statement;
- Where applicable, compared disclosures in the consolidated sustainability statement with the corresponding disclosures in the financial statements and business report;
- Evaluated the methods, assumptions and data for developing estimates and forward-looking information;
- Obtained an understanding of the Company's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the consolidated sustainability statement.

Budapest, 01 April 2026.

Balázs Árpád  
Partner  
Registered auditor  
Registration number: 006931  
PricewaterhouseCoopers Könyvvizsgáló Kft.  
1055 Budapest, Bajcsy-Zsilinszky út 78.  
Registration number: 001464

*Translation note:*

*This English version of our report is a translation from the original version prepared in Hungarian on the consolidated sustainability statement prepared in Hungarian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this English translation.*

**Proposed General Meeting resolutions:**

1.

*The General Meeting approves the Board of Directors' report on the 2025 financial and business activities and, accepts - being aware of the reports of the Supervisory Board and the Auditor - its proposal for the individual (non-consolidated) and consolidated financial statements for 2025 prepared in accordance with the International Financial Reporting Standards as well as the proposal concerning the distribution of profit and the payment of dividends.*

*The General Meeting establishes the separate financial statements of MBH Bank Nyrt. for 2025 prepared according to the International Financial Reporting Standards with the following main figures:*

*Balance sheet total: HUF 12,658,533 million  
Profit for the current year: HUF 138,833 million  
Total comprehensive income: HUF 133,691 million*

*The General Meeting establishes the consolidated financial statements of MBH Bank Nyrt. for 2025 prepared according to the International Financial Reporting Standards with the following main figures:*

*Balance sheet total: HUF 12,890,268 million  
Profit for the current year: HUF 165,109 million  
Total comprehensive income: HUF 160,334 million*

*The General Meeting resolves that after setting aside a general reserve of HUF 13,883,257,024, a total dividend of HUF 39,993,673,500 shall be declared from the current year's (after-tax) profit, which amounts to a gross dividend of HUF 124 per share for all issued ordinary shares with a nominal value of HUF 1,000. The remaining part of the distributable profit is transferred to the retained earnings.*

*The amount of dividends actually payable to individual shareholders is calculated and paid in accordance with Section 3:225(3) of Act V of 2013 on the Civil Code, meaning that the Company distributes the dividends attributable to shares classified as treasury shares among the shareholders entitled to dividends.*

*The starting date for dividend payments is **13 May 2026**. The Dividend Cut-off Date as defined in Article 5.3.2 of the Articles of Association of the Company is **6 May 2026**. The Company shall pay the dividend to the shareholders by transfer.*

## ***AGENDA ITEM 1.10***

### **DECISIONS CONCERNING PERFORMANCE-BASED REMUNERATION IN 2025**

## EVALUATION OF THE CORPORATE ASSESSMENT INDEX

The Corporate Assessment Index is an economic indicator used to measure the Bank group's economic performance or risk management based on a scoring system. The remuneration policy defines the process and objectives of the calculation of the Corporate Assessment Index.

The performance-related performance assessment is based on the target value (expressed in points) of the Corporate Assessment Index for the Current Year. If the Corporate Assessment Index for the current year does not reach the target value set for the current year, then no performance-based compensation may be paid for that year.

The target value of the Corporate Assessment Index for the Current Year is based on the current annual Business Plan approved by MBH Bank's Board of Directors. The target value of the Corporate Assessment Index for the Current Year is decided by the Chairman-CEO of MBH Bank Nyrt.

Based on a proposal from the Working Group the Chairman-CEO of MBH Bank Nyrt. may adjust the target value of the Group Corporate Assessment Index for the Current Year following any regulatory change and/or change in any market condition that has a significant impact on the consolidated profit of the MKB Bank Group and the achievement of the target or the underlying Business Plan.

The Chairman-CEO of MBH Bank Nyrt. decides on the achievement of the target of the Corporate Assessment Index for the current Year. The decision is confirmed by the Board of Directors of MBH Bank at a meeting prior to the Annual General Meeting of the subsequent year and by the Annual General Meeting held thereafter.

During the reporting year, the Strategy and Controlling continuously monitors the development of the Group Corporate Assessment Index, and if it discovers that the current value of the Corporate Assessment Index differs significantly from the target value, it may initiate an Ex-Ante Risk Assessment by notifying the Working Group.

The payment of Performance Remuneration depends on the following three factors:

- Completion of the revenue plan
- Completion of the operating cost plan
- Completion of the risk cost plan

Pre-defined scores are determined based on the percentage of completion of each category.

Revenue (actual/budget)	Score	Operating expenses (actual/budget)	Score	Risk cost (actual/budget)	Score
0-79%	0	100%	35	100%	30
80-84%	5	101-110%	30	101-110%	25
85-89%	15	111-120%	25	111-120%	20
90-94%	25	121-130%	15	121-130%	15
95-99%	30	131-140%	5	131-140%	5

100%	35	141%-	0	141%-	0
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In the case of over-performance of each plan, 10 points are added to the overall score for each 10% plan over-performance for revenue, and 5-5 points are added to the overall score for each 10% plan over-performance for operating cost and risk cost.

The performance-related performance assessment is based on the target value (expressed in points) of the Corporate Assessment Index for the Current Year. **The target value for the Corporate Assessment Index is 100 points.**

On the basis of the above: Strategy and Controlling has calculated some components of the Corporate Assessment Index for 2025:

MBH group cumulated (HUF million)	2025 annual target	2025 annual actual	Adjusted score*
Completion of the revenue plan	557,729	538,959	<b>30</b>
Completion of the operating cost plan	-342,205	-352,176	<b>30</b>
Completion of the risk cost plan	-319	59,556	<b>180</b>
<b>Total:</b>	<b>215,205</b>	<b>246,338</b>	<b>240</b>

Based on the achievement of the three components, the Index is 240.

On the basis of the above: **the Chairman-CEO established that the corporate assessment target index for the 2025 financial year has been achieved in the plan numbers that serve as the basis for the payment of the 2025 performance remuneration.** The decision of the Chairman-CEO was confirmed by the Remuneration Committee, the Board of Directors and the Supervisory Board.

*Proposal for the General Meeting*

**It is proposed to the General Meeting to confirm the relevant decision of the Chairman-CEO stating that the corporate assessment target index has been achieved for the 2025 financial year.**

**DECISION ON THE REMUNERATION OF THE CHAIRMAN-CEO**

In the performance evaluation process, the objectives are formed like a ‘water cascade’. The total banking targets are broken down into each area’s own targets, and then the employees’ targets are determined based on them. Each set target must contribute to the achievement of the given higher-level target in order for the overall banking targets to be met.

**Overall banking targets in 2025:**

On 20 January 2025, the MBH Board of Directors approved the MBH Group’s business plan for 2025 based on the strategic priorities for 2025, in line with the MBH Group’s strategy.

The goal of MBH Bank is to create Hungary's most modern, most innovative financial institution group serving the largest number of retail and corporate customers in the following years. The Chairman-CEO's objectives for 2025 have been set along the main strategic objectives and were assessed as follows:

Overall banking financial objectives	Budget	Actual	Achievement (%)
ROE - Return on equity	11.55	11.95	103.5%
C/A - Cost /Asset	2.74	2.73	99.6%
CAR - Capital adequacy ratio	17	22.19	130.5%
NPL Coverage	50	54.06	108.1%
LCR - Liquidity coverage ratio	140	145.38	103.8%

The General Meeting shall decide whether the Chairman and CEO is entitled to performance remuneration for the 2025 financial year. The Remuneration Committee prepares the General Meeting's decision on their performance remuneration.

The Remuneration Committee examined the 2025 targets set for dr. Zsolt Barna and concluded that they were met and recommends that the General Meeting establish the eligibility of Chairman and CEO for performance remuneration. The decision of the Remuneration Committee was confirmed by the Board of Directors and the Supervisory Board. Dr. Zsolt Barna did not participate in the decision due to personal interest.

Proposal for the General Meeting

**It is proposed to the General Meeting to decide, on the basis of the assessment by the Remuneration Committee, that Chairman and CEO is entitled to performance remuneration for the year 2025.**

**It is further proposed that the General Meeting request the Supervisory Board, with respect to persons subject to the Remuneration Policy under the Credit Institutions Act, to decide, based on the provisions of MBH Bank Nyrt.'s Remuneration Policy under the Hpt., on the amount of the performance remuneration to be paid to the Chairman-CEO dr. Zsolt Barna for the year 2025.**

**The General Meeting should call on the Supervisory Board to set targets for the year 2026 for the Chairman-CEO, along with the company's 2026 business policy and overall banking objectives.**

Proposed General Meeting resolutions:

*The General Meeting confirms the relevant decision of the chairman and Chairman and Chief Executive, stating that the corporate assessment target index has been achieved for the 2025 financial year.*

*The General Meeting confirms and approves that, in connection with the approval of the annual reports for the year 2025, chairman and Chairman and Chief Executive, dr. Zsolt Barna is entitled to performance remuneration for the 2025 financial year.*

*The General Meeting requests the Supervisory Board of MBH Bank Nyrt., with respect to persons subject to the Remuneration Policy under the Act on Credit Institutions and Financial Enterprises, to decide, based on the provisions of MBH Bank Nyrt.'s Remuneration Policy under the Hpt., on the amount of the performance remuneration to be paid to Chairman and Chief Executive dr. Zsolt Barna for the year 2025.*

*The General Meeting calls on the Supervisory Board to set targets for the year 2026 for the chairman and Chairman and Chief Executive, along with the company's 2026 overall banking objectives.*

## ***AGENDA ITEM 2***

**ADVISORY VOTE REQUIRED UNDER ACT LXVII OF 2019 (HRSZTV.) ON THE  
REMUNERATION POLICY PREPARED PURSUANT TO THAT ACT**

The purpose of the Remuneration Policy for Directors is to comply with Act LXVII of 2019 on the encouragement of long-term shareholder involvement and the amendment of certain laws for the purpose of legal harmonization (Hrszvt.) and enable MBH Bank Nyrt. to establish a remuneration policy for all directors falling within the scope of Hrszvt. Pursuant to Section 2 (2) of the Hrszvt, the following positions held in MBH Jelzálogbank Nyrt. fall within the scope of the Remuneration Policy for Directors: Chairman-CEO, Deputy CEOs, members and chairman of the Board of Directors and members and chairman of the Supervisory Board (together: "Directors").

The Remuneration Policy for Directors has been prepared in accordance with Hrszvt. and the sectoral remuneration legislation governing MBH Bank Nyrt.

Pursuant to Section 16 (5) of the Hrszvt., directors may only be remunerated on the basis of the Remuneration Policy for Directors submitted to the General Meeting for an advisory vote.

If the General Meeting rejects the proposed Remuneration Policy for Directors in its advisory vote, the Company shall submit the revised Remuneration Policy to the next General Meeting for a repeated advisory vote.

The Remuneration Policy under the Hrszvt. has been revised as follows:

The extraordinary general meeting of MBH Bank Nyrt., held on 19 September 2025 requested the Board of Directors to implement the restructuring of MBH Bank's performance-based remuneration structure as presented in the proposal submitted to the general meeting on 19 September 2025, and to submit the remuneration policy prepared in accordance with Act LXVII of 2019 on the encouragement of long-term shareholder engagement and the harmonization of certain acts, amended accordingly, to the General Meeting for an advisory vote not later than at the 2026 Annual General Meeting. It also requested the Board of Directors and the Supervisory Board to submit a proposal to the General Meeting if the application of performance remuneration earned as a result of the proposed restructuring of MBH Bank's performance remuneration structure requires the authorization of the General Meeting (ratio of performance-based remuneration to base remuneration) pursuant to Section 118(2) of the Hpt. Consequently, the Remuneration Policy according to the Hrszvt. was amended and now states that the Named Individuals (the CEO and Deputy CEOs as defined in this Remuneration Policy according to the Hrszvt.) who deliver outstanding performance that fulfils the aforementioned strategic objectives in line with the long-term interests of MBH Bank Nyrt., Performance-Based Remuneration amounting to up to 180% of the Base Remuneration shall be applied.

The HRSZtv. Remuneration Policy must be put on the agenda of the General Meeting for an advisory vote when it changes significantly, but at least every four years.

**Proposed general meeting resolution:**

*The General Meeting has approved the remuneration policy according to Act LXVII of 2019 (Hrszv.)  
in an advisory vote.*

## ***AGENDA ITEM 3***

### **ADOPTION OF THE 2025 CORPORATE GOVERNANCE REPORT**

### Reasoning:

Pursuant to the provisions of the Civil Code (Section 3:289): the management board of a public limited company shall present to the annual general meeting the company governance and management report prepared according to the rules applicable to the actors of the given stock exchange. The General Meeting shall decide on the adoption of the report. The resolution of the general meeting and the report itself shall be published.

Considering that MBH Bank Nyrt.'s shares were admitted in the Budapest Stock Exchange (**BSE**) standard category on 30 June 2019, in accordance with market practice and the BSE Corporate Governance Recommendations (**Recommendations**), MBH prepared the Corporate Governance Report (**Report**) for the sixth time which is included in Annex 7.

The Report is based on the Recommendations as amended by BÉT with effect from 1 January 2021.

MBH Bank continues to attach great importance to the development and operation of a corporate governance system that complies with best market practice and ensures efficient and effective operation, and responsible corporate governance. The governing structures of MBH Bank comply with legal, supervisory and stock exchange requirements along with its own business characteristics. MBH Bank intends to comply at the possible highest level with the Recommendations.

The purpose of the Recommendations is to formulate guidelines facilitating compliance by public limited companies (issuers) with all internationally recognised rules and standards of responsible corporate governance in the course of their operation. Another purpose of the Recommendations is to make transparent the structure of responsible corporate governance and controllable also in Hungary by making information pertaining to the management and operation of issuers publicly available.

Issuers must report on their corporate governance practices in two ways in the corporate governance report to be submitted to the annual general meeting. On the one hand, companies should make a statement on the corporate governance practices they used in the given business year and secondly the issuers should give an account of their compliance with each point of the Recommendations.

Following the above structure, the Report consists of the following two parts:

1. Declaration of the Corporate Governance practice
2. Introduction of compliance with the Corporate Governance Recommendations

The Recommendations contain partly recommendations binding for all issuers and partly non-binding recommendations. Issuers may differ from mandatory recommendations and non-binding recommendations. In case of deviation from the recommendations, issuers are obliged to disclose the deviation in the corporate governance report and justify it ("comply or explain"). This allows issuers to take into account industry-specific or company-specific needs. Accordingly, an issuer deviating from the recommendation may, where appropriate, meet the requirements of corporate governance. In the case of proposals, issuers must indicate whether or not they are applying the directive and have the opportunity to justify deviations from the proposals.

If the practice followed by the issuer is the same as in the Recommendations, it should be marked YES in the report. If the issuer does not apply the recommendation or uses it in a different way, they must explain the actual deviation and explain why the deviation was made ("comply or explain" principle). This method allows the issuer to inform shareholders and market participants, in view of the unique and sectoral features prevailing for them, of the specificities of how and why they depart from the general principles of corporate governance. Based on the same principle, it is also possible to justify deviations in the case of proposals.

The principle and purpose of the Corporate Governance Report is to report on the company's previous business year and to what extent the issuer has complied with the Recommendations. However, the Recommendations may include recommendations and suggestions that relate to an event or event that did not occur at the issuer during that period. According to the practice to date, such "event type" questions can be answered YES even if no event occurred during the business year (for example, no dividend was paid or no shareholder comments were received prior to the general meeting), but the company would have acted upon the occurrence of the event as stated in the Recommendation in accordance with its Articles of Association or practice. In such cases, the principle of transparent operation is most appropriate.

The Recommendations contain 72 points, including 60 recommendations and 12 proposals. Based on the attached draft report, MBH Bank complies with the Recommendations in 97.2%, which is consistent with the compliance rate in the previous year's report.

In the draft report referred to in the proposal MBH Bank currently does not or only partially complies with the relevant recommendations in 2 cases out of the 60 recommendations and complies with all 12 proposals, so there is no negative response.

The "No" answers are detailed below.

**Recommendation 1.6.10:** Preserving the confidentiality of business and other confidential information protected by legal and regulatory provisions regarding confidentiality, the company discloses any relationship between a member of the Board of Directors, Supervisory Board and management and third parties that may affect the operation of the company.

**Question to be answered:** SpecificityThe Company published the relationships that members of the Board of Directors / Governing Board, the Supervisory Board and management may have with third parties which could affect the operation of the Company.

**Response:** No

**Reasoning:** The Company manages conflicts of interest in accordance with applicable laws and recommendations of the MNB, EBA, ESMA, as well as the changes in the regulations referred to above.

**Recommendation: 2.4.2.1:** 'It shall be the responsibility of the Chair of the Board of Directors or the Supervisory Board to make the agenda and proposals available to members at least five working days before the meeting, in order to allow for accurate and effective decision-making.'

**Question to be answered:** Have board members accessed the proposals of the given meeting at least five working days in advance?

**Response:** No

**Reasoning:** The Company partially complies. The general practice is in line with the Recommendation, but, by way of derogation, the chairmen of the boards are entitled to set a shorter deadline in justified cases. The Company's Articles of Association specifically contain this right of the chairmen.

**Proposed general meeting resolution:**

*The General Meeting approves MBH Bank Nyrt's Corporate Governance Report for 2025.*

## ***AGENDA ITEM 4***

**GRANTING A HOLD-HARMLESS WARRANT OF THE MEMBERS OF THE BOARD  
OF DIRECTORS AND THE SUPERVISORY BOARD OF THE COMPANY**

### Reasoning:

In the present proposal, we propose that the General Meeting grants the hold-harmless warrant pursuant to Section 3:117 (1) of the Civil Code for the period of the preceding business year, i.e., pursuant to Section 5.1 of the Articles of Association of the Company, from 1 January 2025 to 31 December 2025 to all members of the Company, who were members in these boards in the 2025 business year.

Pursuant to Section 3:117 (1)<sup>18</sup> of the Civil Code the highest organ of the Company (i.e. the General Meeting) has the power to grant a hold-harmless warrant to the members of the Board of Directors and the Supervisory Board recognising the adequacy of their activities if they acted in the best interests of the Company during the previous financial year.

If the company's supreme body provides a hold-harmless warrant, the company may only bring action against the executive officers on the grounds of breaching management (control) obligations in a claim for damages if the facts and information underlying the hold-harmless warrant proved to be false or incomplete.

The year-end 2025 internal audit, compliance and anti-money laundering, safeguarding officer report and operational risk report did not identify any significant deficiencies for any of the Companies that would prevent the issuance of a hold-harmless warrant.

Based on Article 3.1.16 o) of the Articles of Association, granting the hold-harmless warrant falls within the exclusive competence of the General Meeting.

### Proposed general meeting resolution:

*The General Meeting declares that all members of the Board of Directors and the Supervisory Board of the Company in the financial year of 2025 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.*

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<sup>18</sup> **Section 3:117** [Liability of executive officers to the business association for damages]

(1) If the company's supreme body provides a hold-harmless warrant to an executive officer at the time of approval of the financial report, thus acknowledging the executive officer's management activities during the previous business year, the company may bring action against the executive officer on the grounds of breaching management obligations in a claim for damages if the facts and information underlying the hold-harmless warrant proved to be false or incomplete.

(2) If an executive officer is removed from office in between two meetings debating the financial report, the executive officer may request the supreme body's decision for the issue of a hold-harmless warrant in the next session.

## ***AGENDA ITEM 5***

**ELECTION OF THE COMPANY'S STATUTORY 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 2026, 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**

## 5.1. STATUTORY AUDIT OF THE ANNUAL ACCOUNTS

### 5.1.1. ELECTION OF THE AUDITOR AND ESTABLISHING ITS REMUNERATION FOR 2026

Pursuant to Section 155 (6) and (7) of the Accounting Act:

*'(6) Where audit is mandatory, the supreme body of the company must - at the time of approval of the annual report or simplified annual report of the previous financial year or, in respect of companies established without legal predecessor, prior to the balance sheet date of the financial year - appoint a registered auditor or audit firm in accordance with Section (7) to review the company's annual report or simplified annual report on the financial year from the point of view of legitimacy and authenticity.*

*(7) A member of the Hungarian Chamber of Auditors or an audit firm registered with the Hungarian Chamber of Auditors may be selected for the audit referred to in Section (6).'*

The Hpt., in addition to the above, also imposes additional requirements on the credit institution auditor (financial institution rating, multiple conflict of interest requirements, etc.).

The Bank's Articles of Association provide for the possibility of electing the Auditor for a term of 1 year.

In light of the above legal requirements and the resolution of the Audit Committee of MBH Bank Nyrt. No.11/2025(10.17)-MBHB AB, we propose that PricewaterhouseCoopers Könyvvizsgáló Kft. (hereinafter PwC Könyvvizsgáló Kft.) be elected as the statutory auditor for the year 2026.

The annual audit fee includes the following:

- auditing of the separate and consolidated financial statements of MBH Bank Nyrt. for 2026 prepared according to the international accounting standards (IFRS) and the preparation of the report on the separate and consolidated financial statements reflecting the position of the auditor,
- the review of the data and information to be disclosed as required under the Hpt., CRR, and MNB and publishing a report of limited assurance on it,
- Preparation of a supplementary audit report for Magyar Nemzeti Bank in accordance with the provisions of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises pertaining to the audit of credit institutions and with the Standard No. 6100 on the Preparation of Special Auditor's Report,
- Issuing the Management Letter
- Auditing XBRL disclosures

The fee for the annual regular audit for the 2026 financial year payable to PwC Könyvvizsgáló Kft.<sup>19</sup> (including the above and excluding the auditor's cash expenses and any fees for additional work that may arise, based on the indicative offer from PwC Könyvvizsgáló Kft.) shall be capped at **HUF 484 million + VAT**.

PwC Könyvvizsgáló Kft. also provides audit services to the Bank's subsidiaries included in its consolidation; at the Group level, the fee for the annual regular audit for the 2026 fiscal year (based on PwC Könyvvizsgáló Kft.'s indicative offer) will amount to **HUF 909 million plus VAT**.

### 5.1.2. APPROVAL OF THE APPOINTMENT OF THE PERSON RESPONSIBLE FOR AUDITING

The audit firm has nominated Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) and, in the event he is impeded

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<sup>19</sup> The audit fees for any interim reports, interim financial statements, reviews and comfort letters are not included in the annual audit fee.

in his duties, Balázs Árpád Mészáros registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 005614, registration number: 005589) as the natural persons performing and responsible for the auditing of MBH Bank Nyrt. in 2026.

We recommend the approval of the person responsible for auditing and his deputy to the General Meeting based on the nomination of the audit firm.

### **5.1.3. APPROVAL OF THE TERMS AND CONDITIONS OF THE CONTRACT TO BE CONCLUDED WITH THE AUDITOR ON THE ANNUAL STATUTORY AUDIT**

Pursuant to the applicable provisions of the Civil Code, the General Meeting shall determine the terms and conditions of the contract to be concluded with the auditor simultaneously with the appointment of the Company's auditor. The contract with the appointed auditor shall be concluded within ninety days of their appointment. The contract of engagement with the permanent auditor for the performance of the audit shall be concluded with the approval of the Board of Directors, subject to the conditions determined by the General Meeting.

The General Meeting also authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Accounting and Financial Reporting and Regulations area to negotiate the conclusion of the contract of engagement with the auditor.

The conclusion and final amount of the contract of engagement will be decided by the Board of Directors within the limits set by the General Meeting.

#### **Main terms and conditions of the contract to be concluded with the auditor on the annual statutory audit, set by the General Meeting:**

##### **The audit firm and the natural person auditor:**

Pursuant to Sections 5.1.1 and 5.1.2

##### **Remuneration of the audit firm:**

Pursuant to Section 5.1.1

##### **The fee for the annual regular audit was determined based on the following assumptions:**

- The persons associated with the Company shall perform the duties specified in the contract for the annual regular audit that facilitate the performance of the audit work and shall provide the Auditor with the necessary assistance.
- The information and documentation agreed upon with the Company must be handed over to the Auditor in an acceptable quality, in the agreed content and format, in accordance with the schedule recorded on the Connect platform.
- The annual audit fee represents only the consideration for the work necessary to fulfil the engagement described in the contract for the annual regular audit. The annual audit fee also includes the cost of any mediated services specified in the contract.
- If the performance of the engagement requires significantly more time than could have been foreseen at the time the contract was signed, (e.g., an increase in the scope of the work, the Company's late submission of information or submission of information in an inappropriate format, the unavailability of the Company's key personnel, or other events that reduce the efficiency of the audit work) the Auditor shall duly notify the Company, and the Parties shall agree on a fee increase commensurate with the additional work required.
- A separate agreement shall also apply if, upon a separate request or based on a separate engagement, the Auditor performs tasks other than those set forth in this contract of engagement,

including tasks that fall within the Company's obligations under the agreement regarding the annual audit.

**Reimbursement of expenses:**

- The Company is obliged to reimburse the Auditor for any cash expenses incurred during the audit that could not reasonably have been anticipated at the time the audit fee was determined (including, but not limited to, travel outside the administrative boundaries of Budapest and related meal and accommodation expenses).
- The Auditor shall invoice the Company for the costs incurred in connection with the audit, together with the audit fee.

**Subject matter of the Contract:**

- auditing of the separate and consolidated financial statements of MBH Bank Nyrt. for 2026 prepared according to the international accounting standards (IFRS) and the preparation of the report on the separate and consolidated financial statements reflecting the position of the auditor,
- The review of the data and information to be disclosed as required under the Hpt., CRR, and MNB and publishing a report of limited assurance on it,
- Preparation of a supplementary audit report for Magyar Nemzeti Bank in accordance with the provisions of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises pertaining to the audit of credit institutions and with the Standard No. 6100 on the Preparation of Special Auditor's Report,
- Issuing the Management Letter
- Auditing XBRL disclosures

**Term of the contract:**

Fixed term, 1 year.

**Effective date of the contract:**

This Contract shall enter into force on the date of its signature by both Parties; however, if the Parties do not sign it simultaneously, it shall enter into force upon the second signature.

**Date of termination of the contract:**

This contract shall remain in effect during the financial year ending on 31 December 2026, until the date of issuance of the auditor's report or until both Parties have fulfilled their obligations under this Agreement, unless the Parties amend it in writing by mutual agreement.

**Miscellaneous provisions:**

The Company may also commission the auditor to perform other, non-audit tasks within the framework of separate contracts, including but not limited to:

- Giving assurance for the sustainability report
- Business consultancy and participation in due diligence procedures;
- Project management, execution of tasks and quality assurance of strategic projects;
- Other consultancy in the fields of business, risk, bank security, accounting, reporting and taxation;
- Trainings.

**The auditor will perform the audit of any interim financial statements, interim balance sheets, reviews that may be required based on separate engagements as those will not form part of the annual audit contract. (interim optional services).**

## **5.2. GIVING ASSURANCE FOR THE SUSTAINABILITY REPORT**

According to the amendment of the Accounting Act of 22 December 2023, from 2024 the parent is required to prepare and publish a sustainability report on the consolidated companies in the business report of the annual financial statements (Section 134/I), accompanied by the auditor's assurance opinion (Section 134/J).

The issue of the assurance opinion is performed by the auditor based on the international standard "International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000) issued by International Auditing and Assurance Standards Board.

Based on the amendment of the Accounting Act, an independent auditor other than a member of the chamber of auditors or an audit firm that is entrusted with the statutory audit of the annual accounts can be engaged to provide an assurance opinion on the sustainability report.

In connection with the above amendments to the Accounting Act, we held preliminary negotiations with PwC Könyvvizsgáló Kft. and requested a proposal for the task related to the issuance of an assurance opinion on the 2026 Sustainability Report of the Bank.

On the basis of preliminary negotiations, we propose to engage PwC Könyvvizsgáló Kft. for this task as well, and we propose to cap the related fee (excluding the auditor's cash expenses and any fees for additional work that may arise, based on an indicative offer from PwC Könyvvizsgáló Kft.) at **HUF 92 million + VAT.**

The audit company has appointed Árpád Balázs, registered auditor (Chamber of Hungarian Auditors membership certificate number: 007272, registration number: 006931), and in the event he is impeded in his duties, Árpád Balázs Mészáros, registered auditor (Chamber of Hungarian Auditors membership certificate number: 005614, registration number: 005589), to perform the assurance audit of the 2026 Sustainability Report, as the natural persons who are personally responsible and accountable for providing assurance in relation to the 2026 Sustainability Report of MBH Bank Nyrt.

The General Meeting also authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Accounting and Financial Reporting and Regulations area to negotiate the conclusion of the contract of engagement with the auditor.

The conclusion and final amount of the contract of engagement will be decided by the Board of Directors within the limits set by the General Meeting.

### **Proposed general meeting resolution:**

1.

*For the 2026 business year the General Meeting appoints [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 2026 business year at a maximum of HUF 484 million + VAT.*

*The General Meeting simultaneously authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Accounting and Financial Reporting and Regulations area to negotiate the conclusion of the contract of engagement with the auditor. The final amount of the contract of engagement is decided by the Board of Directors within the limits set by the General Meeting, as well as the conclusion of the contract.*

*In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) as the person responsible for the auditing of MBH Bank Nyrt. in 2026.*

*In accordance with the proposal of the audit firm, the General Meeting approves the appointment of Balázs Árpád Mészáros registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 005614, registration number: 005589) as substitute auditor responsible for the auditing of MBH Bank Nyrt. for 2026 in the event Árpád Balázs registered auditor (membership certificate number of the Chamber of Hungarian Auditors: 007272, registration number: 006931) is impeded in his duties.*

*According to the submission, the General Meeting approves the terms and conditions of the Company contract to be concluded with the auditor, and at the same time invites the Board of Directors to conclude the corresponding contract of engagement with the appointed auditor within 90 days of their appointment, on behalf of MBH Bank Nyrt.*

2.

*The General Meeting elects PwC Könyvvizsgáló Kft./the auditor responsible for the audit of the assurance of the Sustainability Report for the financial year 2026: Árpád Balázs registered auditor (Hungarian Chamber of Auditors membership card number: 007272, registration number: 006931), substitute: Árpád Balázs Mészáros registered auditor (Hungarian Chamber of Auditors membership card number: 005614, registration number: 006931)/and maximises the fee of the audit assurance at HUF 92 million + VAT.*

*The General Meeting simultaneously authorises the Deputy Chief Financial Officer for Strategy and Finance and the Procurement, Accounting and Financial Reporting and Regulations area to negotiate the conclusion of the contract of engagement with the auditor for the provision of assurance services. The final amount of the contract of engagement 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 TREASURY  
SHARES, INFORMATION OF THE BOARD OF DIRECTORS ON TREASURY SHARES  
ACQUIRED AFTER THE 2025 ANNUAL GENERAL MEETING**

### Reasoning:

#### **AUTHORISATION OF THE BOARD OF DIRECTORS TO ACQUIRE TREASURY SHARES**

Pursuant to Section 3:222 (1) of Act V of 2013 on the Civil Code (hereinafter: "Civil Code"), a public limited company may acquire shares issued by it in an amount not exceeding twenty-five percent of its share capital. Pursuant to the provisions of the Civil Code and in accordance with the provisions of Section 3.1.16 (g) of the Articles of Association of **MBH Bank Nyrt.**, the General Meeting is entitled to authorise the Board of Directors of the Company to acquire treasury shares for a maximum period of 18 months, subject to the determination of the type, class, number, nominal value and, in the case of acquisition for consideration, the minimum and maximum amount of the consideration.

In order to implement the Company's business strategy as planned and to carry out transactions related to capital optimisation, it is proposed to authorise the Board of Directors to acquire treasury shares under the above conditions.

In view of the above, we propose that the General Meeting, in addition to determining the type, class, number, nominal value, minimum and maximum amount of the consideration to be paid for the shares to be acquired, as set out in the proposed resolution, authorise the Board of Directors to acquire treasury shares by resolution for a period of 18 months, pursuant to Section 3:223 (1) of Act V of 2013 on the Civil Code and Section 3.1.16 (g) of the Articles of Association of the Company.

An important rule for the security of the Company's operations is that, under the relevant Hungarian and European Union legislation, the Company may only purchase shares issued by it with the prior approval of the Magyar Nemzeti Bank.

In order to avoid the coexistence of two authorisations, it is proposed that the authorisation contained in General Meeting Resolution 8/2025 (23 April) be repealed by the General Meeting in the resolution to be taken on this item.

The Supervisory Board agrees with the proposal of the Board of Directors.

#### **REPORT OF THE BOARD OF DIRECTORS ON THE TREASURY SHARES ACQUIRED AFTER THE ANNUAL GENERAL MEETING OF 2025**

Pursuant to Section 3:223 (4) of the Civil Code, the management board shall present at the next general meeting the reasons for which the treasury shares had to be acquired and the way they were acquired, the quantity and aggregate nominal value of the shares, the percentage they represent in the company's share capital, and also the price paid for the shares.

The General Meeting authorised the Board of Directors with General Meeting Resolution 8/2025 (23 April) for 18 months to acquire the Company's treasury shares, in particular, but not exclusively in order to implement the Company's business strategy as planned as well as to perform capital optimisation transactions.

Pursuant to Section 3:223(4) of the Civil Code, the Board of Directors informs the shareholders that, based on the authorisation granted by the General Meeting, the Company executed the following transactions for the purpose of acquiring treasury shares after 23 April 2025 up to the date of the conclusion of this proposal, i.e., 23 March 2026:

- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 26 January 2026, MBH purchased 24,300 MBH common shares on the Budapest Stock Exchange at an average price of 3,149 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 28,093. The share of the treasury shares portfolio is 0.0087%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 27 January 2026, MBH purchased 20,034 MBH common shares on the Budapest Stock Exchange at an average price of 3,144 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 48,127. The share of the treasury shares portfolio is 0.0149%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 28 January 2026, MBH purchased 9,900 MBH common shares on the Budapest Stock Exchange at an average price of 3,149 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 58,027. The share of the treasury shares portfolio is 0.0180%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 29 January 2026, MBH purchased 18,499 MBH common shares on the Budapest Stock Exchange at an average price of 3,162 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 76,526. The share of the treasury shares portfolio is 0.0237%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 30 January 2026, MBH purchased 7,804 MBH common shares on the Budapest Stock Exchange at an average price of 3,157 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 84,330. The share of the treasury shares portfolio is 0.0261%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 2 January 2026, MBH purchased 2,500 MBH common shares on the Budapest Stock Exchange at an average price of 3,146 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 86,830. The share of the treasury shares portfolio is 0.0269%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 3 January 2026, MBH purchased 8,000 MBH common shares on the Budapest Stock Exchange at an average price of 3,163 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 94,830. The share of the treasury shares portfolio is 0.0294%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 5 January 2026, MBH purchased 3,502 MBH common shares on the Budapest Stock Exchange at an average price of 3,159 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 98,332. The share of the treasury shares portfolio is 0.0305%.

- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 6 January 2026, MBH purchased 5,000 MBH common shares on the Budapest Stock Exchange at an average price of 3,150 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 103,332. The share of the treasury shares portfolio is 0.0320%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 9 January 2026, MBH purchased 4,044 MBH common shares on the Budapest Stock Exchange at an average price of 3,150 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 107,376. The share of the treasury shares portfolio is 0.0333%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 11 January 2026, MBH purchased 9,000 MBH common shares on the Budapest Stock Exchange at an average price of 3,128 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 116,376. The share of the treasury shares portfolio is 0.0361%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 12 January 2026, MBH purchased 5,345 MBH common shares on the Budapest Stock Exchange at an average price of 3,120 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 121,721. The share of the treasury shares portfolio is 0.0377%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 13 January 2026, MBH purchased 7,556 MBH common shares on the Budapest Stock Exchange at an average price of 3,123 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 129,277. The share of the treasury shares portfolio is 0.0401%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 16 January 2026, MBH purchased 4,600 MBH common shares on the Budapest Stock Exchange at an average price of 3,100 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 133,877. The share of the treasury shares portfolio is 0.0415%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 17 January 2026, MBH purchased 12,550 MBH common shares on the Budapest Stock Exchange at an average price of 3,027 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 146,427. The share of the treasury shares portfolio is 0.0454%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 18 January 2026, MBH purchased 10,210 MBH common shares on the Budapest Stock Exchange at an average price of 3,033 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 156,637. The share of the treasury shares portfolio is 0.0486%.

- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 19 January 2026, MBH purchased 4,600 MBH common shares on the Budapest Stock Exchange at an average price of 3,014 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 161,237. The share of the treasury shares portfolio is 0.0500%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 20 January 2026, MBH purchased 13,431 MBH common shares on the Budapest Stock Exchange at an average price of 2,996 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 174,668. The share of the treasury shares portfolio is 0.0542%.
- Pursuant to a special authorisation granted by the Magyar Nemzeti Bank for the repurchase of Common Equity Tier 1 (CET1) instruments, on 23 January 2026, MBH purchased 6,044 MBH common shares on the Budapest Stock Exchange at an average price of 3,016 HUF per share, using MBH Bank as the investment service provider. As a result of the transaction, the number of treasury shares held by the MBH Group changed to 180,712. The share of the treasury shares portfolio is 0.0560%.

The Company will report on treasury share transactions occurring after this period at the next annual general meeting.

The transactions were made possible by the Company's ability to generate earnings in recent financial periods, the financial stability it has achieved and its strong capital position. The transaction also confirmed the Company's management's positive expectations for the future business performance of the Company. In accordance with the legislation, the total amount specified in the Resolution is immediately deducted from the own funds.

**Proposed General Meeting resolutions:**

1.

*Pursuant to Section 3:223 (1) of Act V of 2013 on the Civil Code (Civil Code) and Section 3.1.16 (g) of the Articles of Association of the Company, the General Meeting authorises the Board of Directors to acquire the Company's treasury shares, in particular, but not exclusively in order to implement the Company's business strategy as planned, 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 1,000 nominal value,*
- *Up to a maximum of 15% of the total nominal value of the share capital at any one time, i.e. a maximum of 48,379,443 ordinary shares of series A with a nominal value of HUF 1,000 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 the nominal value of the share, and the maximum purchase price is up to ten times the nominal value of the ordinary share, i.e. HUF 10,000, or*
- *in the case of a transaction on a trading venue (regulated market, MTF or OTF), the lowest purchase price is the nominal value of the share, while the maximum purchase price is up to 120%*

*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. 8/2025. (23 April) of the General Meeting shall be repealed as soon as this resolution is adopted.*

*2.*

*The General Meeting has acknowledged the information of the Board of Directors on treasury shares acquired after the 2025 General Meeting.*

## ***AGENDA ITEM 7***

### **ELECTION OF THE MEMBERS OF THE SUPERVISORY BOARD OF THE COMPANY**

Pursuant to clause 3.1.16 (m) of the Company's Articles of Association, the General Meeting has the exclusive competence to elect and recall the members of the Supervisory Board and to determine their remuneration.

In light of the fact that the terms of office of the majority of members were set to expire at the end of 2025, at its extraordinary general meeting held on 17 November 2025, the Company elected six members to its Supervisory Board for a term ending on 31 May 2030.

Consequently, the members of the Supervisory Board and the expiry dates of their mandates are as follows:

Name	End of legal relationship
Miklós Vaszily - chairman	31 May 2030
Rita Feodor	31 May 2030
Árpád Czene	31 May 2030
Dr. Árpád Kovács	31 May 2030
dr. Ilona Török - employee delegate	31 May 2030
Balázs Bechtold – employee delegate	31 May 2030
Kitti Dobi – employee delegate	24 July 2026

Pursuant to Section 3:124(1) of the Civil Code, if the average annual number of full-time employees of a business association exceeds 200, one-third of the Supervisory Board shall consist of employee representatives. Given that the Company's average annual headcount exceeds 200 employees, the works council is entitled to nominate one-third of the members of the Supervisory Board. Since MBH Bank Nyrt. has a Supervisory Board in accordance with Section 3:290(1) of the Civil Code, the rules governing the proportion and independence of independent members of the Board of Directors shall apply to the Supervisory Board. In the case of a seven-member Supervisory Board, this means that the Supervisory Board may consist of three employee representatives and four members classified as independent.

Kitti Dobi's term as an employee delegate on the Supervisory Board expires on 24 July 2026. In order to comply with the rules set forth above, an employee delegate whose term of office begins on 25 July 2026 shall be elected.

At its meeting held on 13 February 2026, the Works Council of MBH Bank Nyrt. nominated Kitti Dobi, Chief Human Resources Officer, to the Company's Supervisory Board for a fixed term from 24 July 2026, to 31 May 2030.

The Company's Nomination Committee has determined that, based on her knowledge, skills, and experience, Kitti Dobi is qualified to serve in the position; furthermore, it has reviewed and determined the collective suitability of the Supervisory Board should Kitti Dobi be re-elected as a member of the Supervisory Board.

The Board of Directors and the Supervisory Board supported the proposal of the Works Council and the Nomination Committee.

Pursuant to Section 14 (1) (e) and Section 137 of the Hpt., the approval of the MNB is required for the election of a member of the Supervisory Board who qualifies as an executive officer. If the MNB approval is not yet available by the start date of the nominee's mandate stated in this proposal, the date of the entry into office shall be the date of receipt of the authorisation decision issued by the Magyar Nemzeti Bank or, if the statement of acceptance is made by the nominee after that date, the date of acceptance.

Presentation of the **Kitti Dobi**:

He graduated from the Faculty of Corporate Finance of the Budapest University of Economics with excellent grades. She started her career in 2003 as a regional manager responsible for various HR processes at Procter & Gamble. Her experience in international HR management has been expanded through training in human resources and management in Geneva and Cincinnati. From 2008 to 2010, she managed the establishment of Vodafone's International Operations Centre, and then continued as Head of HR Processes. She is an OPP international MBTI coach qualified in Oxford. She continued her work as a lecturer and HR management module leader at the International Business School. As HR Director of the European and African Service Centres of BP global service organisation (a subsidiary of British Petrol), between 2010 and 2014, she led the establishment of the company's international HR service units in Europe and Asia. From 2014 to 2016, she worked as East European Head of HR Service Management, Account Management of Alexander Mann Solutions and also worked in Client Management. Since 2016, she has been the Managing Director of Human Resources at MKB Bank Nyrt. and MKB Financial Group, and from 9 December 2021 she has been the Deputy CEO of Magyar Bankholding Zrt. for Human Resources. During this time, he applied for and completed the Senior HR Executive Training at Harvard Business School and then qualified in HR Executive Education at the Michigan Ross School of Business. Since May 2023, she has been Chief Human Resources Officer at MBH Bank.

**Proposed general meeting resolution:**

*The General Meeting elected **Kitti Dobi** (mother's name: Csilla Czibik; place and date of birth: Eger, 27 December 1980; address: 1121 Budapest, Fodor lejtő 9.) a member of the Supervisory Board for a definite term from 25 July 2026 or, if the authorising decision of the Magyar Nemzeti Bank concerning the member of the Board of Directors has not been issued by 25 July 2026, from the date on which the authorising decision of the Magyar Nemzeti Bank concerning the member of the Supervisory Board is issued and the member of the Supervisory Board accepts his election in writing, until 31 May 2030.*

## ***AGENDA ITEM 8***

**ESTABLISHING THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD, AUDIT COMMITTEE, REMUNERATION COMMITTEE, RISK ASSUMPTION AND MANAGEMENT COMMITTEE AND NOMINATION COMMITTEE AT THE SAME AMOUNT AS SET OUT IN THE RESOLUTION OF THE GENERAL MEETING OF 30/2022 (26 APRIL)**

**Reasoning:**

Pursuant to Article 3.1.16 h) and m) of the Articles of Association, the General Meeting has the exclusive competence to elect and establish the remuneration of the members of the Board of Directors, the members of the Supervisory Board and the members of the Audit Committee.

The remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee was last reviewed and amended in 2022, simultaneously with the merger with Budapest Bank Zrt. with the General Meeting resolution 30/2022 (26 April). The Company's General Meeting decided, by General Meeting Resolutions 8/2023 (27 April), 9/2024 (29 April), 12/2025 (23 April), 12/2025 (17 November) as well as 19/2025 (17 November) to maintain the remuneration of the Board of Directors at the same amount and payment practice until the date of approval of the annual financial statements for 2023, 2024 and 2025 prepared in accordance with the Accounting Act.

It is proposed that the General Meeting set the remuneration for the members of the Supervisory Board and Board of Directors until the General Meeting decides otherwise at the same amount as approved at the Annual General Meeting held on 26 April 2022, then also maintained at the General Meeting of 27 April 2022, 29 April 2025, 23 April 2025 and 17 November 2025.

The members of the Audit Committee, Remuneration Committee, Risk Assumption and Risk Management Committee and Nomination Committee will continue to receive no additional remuneration for holding these offices.

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 the Board of Directors.

**Proposed general meeting resolution:**

*The General Meeting decides to keep the remuneration of the members of the Supervisory Board and the Board of Directors at the same amount as specified in General Meeting resolution 30/2022 (26 April) and with the payment practice for the period until General Meeting decides otherwise.  
The members of the Audit Committee, Remuneration Committee, Risk Assumption and Risk Management Committee and Nomination Committee will receive no additional remuneration for holding these offices.*

## ANNEXES:

1. MBH Bank Nyrt's electronically-signed Annual Report for the year ended 31 December 2025, including: the consolidated and separate financial statements of MBH Bank Nyrt. for 2025, prepared in accordance with the International Financial Reporting Standards, the consolidated and separate management reports with the consolidated sustainability report, the issuer's declaration to the financial statements, accessibility (zip) (file: 3H0Q3U74FVFED2SHZT16-2025-12-31-1-hu.zip, ID for the zip file in the es3 file: with SHA 256 HASH algorithm: 7B4ADE60CEAE477C1725F2D388F746E391CD69D89AC3A30AAFDC69A233703D8)
2. Auditor's Report on the Audit of MBH Bank Nyrt's 2025 Separate Financial Statements prepared in accordance with International Financial Reporting Standards - independent audit report (pdf)
3. Auditor's Report on the Audit of MBH Bank Nyrt's 2025 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards - independent audit report (pdf)
4. Limited Assurance Report of the independent auditor on MBH Bank Nyrt's 2025 Consolidated Sustainability Report (pdf)
5. MBH Bank Nyrt's 2025 Separate Financial Statements prepared in accordance with International Financial Reporting Standards and separate management report (not signed pdf)
6. MBH Bank Nyrt's 2025 Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards and Consolidated management report with the consolidated sustainability report (not signed pdf)
7. MBH Bank Nyrt. Remuneration Policy according to the Hrszvt.
8. Corporate Governance Report 2025