

## INDEPENDENT LIMITED ASSURANCE REPORT

### *To the Management of OTP Mortgage Bank Ltd.*

We were engaged to examine whether the (original Hungarian language) Green Mortgage Bond Framework (the “Framework”) of OTP Mortgage Bank Ltd. (the “Bank”) complies in all material respects with the requirements of the Green Bond Principles of the International Capital Markets Association (“ICMA GBP”) and issue a limited assurance report (Green Bond Framework Second Party Opinion Assurance Report).

### *Responsibilities of Management*

The Bank's management is responsible for developing the appropriate Framework as required by ICMA GBP and for the internal controls, that management deems necessary to enable the preparation of a Framework free from material misstatement, whether due to fraud or error.

### *Scope and subject matter*

Our limited assurance engagement focused on determining whether the Bank's Framework complies in all material respects with the requirements of ICMA GBP.

### *Our responsibilities*

Our responsibility is to provide an independent conclusion, based on our limited assurance procedures on the compliance of the Framework with the ICMA GBP requirements.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000: Assurance Engagements Other Than Audits or Reviews of Historic Financial Information. We planned and performed our work to obtain limited assurance about whether the Bank complies with the ICMA GBP requirements.

Our firm applies International Standard on Quality Control 1 (ISQC 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which founded on fundamental principles of integrity, objectivity, professionalism, due diligence, confidentiality and professional conduct.

Procedures that provide limited assurance are narrower than services that provide absolute assurance.

### *Basis of our work*

Our limited assurance procedures included, among others, the following:

- Review of the content of the Green Mortgage Bond Framework prepared by the Bank to verify it meets the following requirements set out in the ICMA GBP Guidelines:

- o Use of Proceeds
- o Process for Project Evaluation and Selection
- o Management of Proceeds
- o Reporting

The report is prepared taking into account the ICMA “Guidelines for Green, Social, Sustainability and Sustainability-Linked Bonds External Reviews” document. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

***Limited Assurance Conclusions***

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 Framework of OTP Mortgage Bank Ltd. does not comply with the ICMA GBP requirements in all material respects.

***Restriction of Use***

Our report is prepared solely for the Management of OTP Mortgage Bank Ltd. and users of the Framework to verify compliance with requirements under ICMA GBP and should not be used for any other purpose or distributed to third parties without the prior written permission of Deloitte.

Budapest, July 1, 2021



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