



**OTP MORTGAGE BANK LTD.**

(OTP JELZÁLOGBANK ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG)  
(incorporated with limited liability in Hungary)

**EUR 5,000,000,000**

**Euro Mortgage Notes Programme for the issuance of Mortgage Notes (*jelzáloglevelek*)**

**unconditionally and irrevocably guaranteed by**

**OTP BANK Nyrt.**

(incorporated with limited liability in Hungary)

This first supplement (the “**First Supplement**”) to the Base Prospectus dated 5 June 2025 (the “**Base Prospectus**”) constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the EUR 5,000,000,000 Euro Mortgage Notes Programme (the “**Programme**”) established by OTP Mortgage Bank Ltd. (the “**Issuer**”).

Terms defined in the Base Prospectus shall have the same meaning when used in this First Supplement. When used in this First Supplement, “**Prospectus Regulation**” means Regulation (EU) 2017/1129, as amended.

This First Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this First Supplement. To the best of the knowledge of the Issuer, the information contained in this First Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Purpose of the Supplement**

The purpose of this First Supplement is to (a) incorporate by reference specified pages of the unaudited consolidated financial statements for the six month period ended 30 June 2025 of the Issuer and the Guarantor, (b) update the Base Prospectus for the most recent financial data and recent developments and (c) update the “*Significant or Material Change*” statement in the Base Prospectus.

**Unaudited consolidated financial statements for the six month period ended 30 June 2025 of the Issuer and the Guarantor**

The section entitled “*Documents Incorporated by Reference*” on pages 41 to 44 of the Base Prospectus shall be updated as set out below.

On 5 August 2025, the Issuer and the Guarantor published their unaudited consolidated financial statements for the six month period ended 30 June 2025 (the “**2Q 2025 Interim Financial Statements of the Issuer**” and the “**2Q 2025 Interim Financial Statements of the Guarantor**”, together the “**2Q 2025 Interim Financial Statements**”).

Copies of the 2Q 2025 Interim Financial Statements have been filed with the *Commission de Surveillance du Secteur Financier*.

By virtue of this First Supplement, the following information contained in the 2Q 2025 Interim Financial Statements of the Issuer, and set out on the pages below, is incorporated by reference in, and forms part of, the Base Prospectus (available at: [https://www.otpbank.hu/static/otpjelzalogbank/sw/file/JZB\\_IFRS\\_2025\\_1H\\_20250805.pdf](https://www.otpbank.hu/static/otpjelzalogbank/sw/file/JZB_IFRS_2025_1H_20250805.pdf)):

Consolidated Statement of Financial Position (unaudited)	Page 28
Consolidated Condensed Statement of Profit or Loss (unaudited)	Page 29
Consolidated Statement of Comprehensive Income (unaudited)	Page 30
Consolidated Statement of Changes in Shareholders’ Equity (unaudited)	Page 31



Consolidated Condensed Statement of Cash Flow (unaudited)	Page 32
Notes to the Consolidated Financial Statements (unaudited)	Pages 33 to 40

Additionally, by virtue of this First Supplement, the following information contained in the 2Q 2025 Interim Financial Statements of the Guarantor, and set out on the pages below, is incorporated by reference in, and forms part of, the Base Prospectus (available at: [https://www.otpgroup.info/static/sw/file/OTP\\_20252Q\\_e\\_final.pdf](https://www.otpgroup.info/static/sw/file/OTP_20252Q_e_final.pdf)):

Consolidated IFRS Statement of Financial Position (unaudited)	Page 53
Consolidated IFRS Statement of Recognised Income (unaudited)	Page 55
Consolidated IFRS Statement of Changes in Shareholders' Equity (unaudited)	Page 56
Consolidated IFRS Statement of Cash Flows (unaudited)	Page 58
Notes to the Consolidated Financial Statements (unaudited)	Pages 72 to 76

The non-incorporated parts of the 2Q 2025 Interim Financial Statements which, for the avoidance of doubt, are not included in the cross-reference list above, are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

Copies of this First Supplement, the Base Prospectus and all documents incorporated by reference into the Base Prospectus are available on the Luxembourg Stock Exchange's website ([www.luxse.com](http://www.luxse.com)) and on the website of the Issuer (<https://www.otpbank.hu/otpjelzalogbank/english-contents>). The copy of the 2Q 2025 Interim Financial Statements of the Guarantor is available for viewing on the Guarantor's website (<https://www.otpgroup.info/investor-relations/capital-market/issues>).

## Updates to the Base Prospectus

By virtue of this First Supplement:

- (a) the following shall be included immediately after the sub-section entitled “*Overview of the cover pool*” on page 114 of the Base Prospectus:

“The tables below provide a detailed overview, as at 30 June 2025, of the composition of the cover pool, including its distribution by region, loan purpose, remaining term, volume, LTV ratio, and interest rate reset frequency.

Cover pool breakdown (HUF bn)	
Residential loans	1,838.3
Substitute collateral	0.0
Liquidity buffer (government bonds)	5.0
Derivatives	199.7

Residential loan assets	
Geographic scope	Hungary
Denomination	100.0% HUF
Number of loans (ths)	238.7
Average loan balance (HUF mn)	7.7
Share of 10 largest loans	0.2%
Weighted average indexed LTV	49.2%



Weighted average seasoning (years)	4.4
Weighted average remaining term (years)	17.4
Share of fixed rate loans	87.8%
Share of DPD 90+ loans	0.2%

Liabilities (HUF bn)	
Total outstanding covered bonds	1,244.4
Derivatives	205.0
Expected costs of maintenance and administration of the programme	0.8

Covered bonds breakdown (HUF bn)	
HUF denomination	845.1
EUR denomination	399.3
Maturity type	Hard bullet
Regulatory min. over-collateralization (%)	2.0%

Cover pool distribution by region	Total (HUF bn)	%
Central Hungary - Budapest & Pest county	823.5	44.8%
Southeast Hungary	195.5	10.6%
Southwest Hungary	148.9	8.1%
Northwest Hungary	346.5	18.8%
Northeast Hungary	323.8	17.6%

Cover pool distribution by purpose	Total (HUF bn)	%
Construction	237.5	12.9%
Purchase	1,162.5	63.2%
Home Equity	165.1	9.0%
Renovation	45.1	2.5%
Purchase & renovation	90.3	4.9%
Refinancing Loans	137.9	7.5%

Cover pool distribution by remaining term	Total (HUF bn)	%
0 - 5 years	65.7	3.6%
5 - 10 years	217.6	11.8%
10 - 15 years	287.1	15.6%
15 - 20 years	607.9	33.1%
20 - 25 years	516.3	28.1%
Over 25 years	143.7	7.8%



Average remaining term (years)

17.4

Cover pool distribution by volume	Total (HUF bn)	%
Less than HUF 5 mn	238.3	13.0%
HUF 5 - 10 mn	482.6	26.3%
HUF 10 - 15 mn	358.9	19.5%
HUF 15 - 20 mn	192.2	10.5%
Over HUF 20 mn	566.3	30.8%
Average volume (HUF mn)	7.7	

Cover pool distribution by LTV	Total (HUF bn)	%
<=40%	769.2	41.8%
>40%-<=50%	270.8	14.7%
>50%-<=60%	259.3	14.1%
>60%-<=70%	193.8	10.5%
>70%-<=80%	133.0	7.2%
>80%	212.2	11.5%
Average LTV (%)	49.2%	

Cover pool distribution by rate reset frequency	Total (HUF bn)	%
Floating rate	224.0	12.2%
Fixed rate with reset frequency <2 years	31.5	1.7%
Fixed rate with reset frequency ≥2-<5 years	26.3	1.4%
Fixed rate with reset frequency ≥5 years	1,556.5	84.7%

”;

- (b) the following shall be included at the end of the sub-section entitled “*Distribution channels*” on page 116 of the Base Prospectus:

“As at 30 June 2025, the OTP Group provided financial services through 1,214 branches, agent networks and various electronic channels. As at 30 June 2025, 5,498 ATMs and 307,320 point-of-sales terminals were in operation group-wide.”;

- (c) the following shall be included immediately after the paragraph starting with “*On 30 May 2025, the Issuer, the Guarantor, and several other .....* ” in the sub-section entitled “*Temporary cap on floating interest rates applicable to consumer mortgage loans*” on pages 117-118 of the Base Prospectus:

“According to Government Decree 170/2025. (VI. 26.), the temporary cap on floating interest rates applicable to consumer mortgage loans remains in force until 31 December 2025.

On 10 September 2025, the Issuer, the Guarantor and several other market participants submitted a constitutional complaint to the Constitutional Court. The complaint concerns the so-called „interest rate cap Decree” i.e. Government Decree No. 782/2021 (XII. 24.) on the exceptional application of Act CLXII of 2009 on Credit Provided to Consumers during a state of danger, as well as its amendment by Government Decree No. 170/2025 (V. 26.).



The constitutional complaint is closely related to the complaint submitted on 30 May 2025 regarding the amendment of Government Decree No. 782/2021 (XII. 24.) by Government Decree No. 374/2024 (XII. 2.), and therefore the Guarantor has requested the consolidation of the proceedings.

According to the Guarantor, the referenced amended Government Decree retroactively, unnecessarily, and disproportionately interferes with private law relationships without constitutional justification. Therefore, the petitioners request the Constitutional Court to establish that the provisions of the Government Decree, as well as its repeated extensions, are contrary to the Fundamental Law.”;

- (d) the following shall be included immediately after the paragraph starting with “*The Guarantor’s management believes that in 2025 .....*” in the sub-section entitled “*Windfall tax on extra profits in the banking sector*” on page 119 of the Base Prospectus:

“In June 2025, the Windfall Tax Decree ceased to be effective and the windfall tax liability for 2025 is now regulated by Act LIV of 2025. The rules for determining the 2025 tax liability are unchanged. However, the new act extended the scope of the windfall tax to 2026. The tax base for 2026 is the 2024 profit before tax (adjusted for several items). The applicable tax rate is 8 per cent. for the part of the tax base that does not exceed HUF 20 billion, and 20 per cent. for any amount exceeding HUF 20 billion. If the average amount of Hungarian government bonds owned by the financial institution increases over a certain period (the daily average amount in the period of 1 January and 30 November of 2026 compared to the higher of the daily average amount between 1 September 2024 and 30 November 2024 or between 1 September 2025 and 30 November 2025), the windfall tax payable by the credit institution can be reduced. The reduction cannot be more than 10 per cent. of the increase in government bond holdings and cannot exceed 50 per cent. of the windfall tax payment obligation calculated without the reduction.”;

- (e) the following shall be added as a new sub-section immediately after the sub-section entitled “*Recent Developments – Framework agreements with development banks*” on page 120 of the Base Prospectus:

#### **“Otthon Start” Programme**

The Government has launched a discounted loan programme called “Otthon Start” for first-time real estate buyers effective from 1 September 2025, as stipulated by the Government Decree 227/2025 (VII.31). This loan features an interest rate of maximum 3 per cent. and may be taken for a maximum term of 25 years, up to a maximum amount of HUF 50 million. The scheme allows for the combination of this discounted loan with other loan programmes and incentives. The loan may be used either for the payment of the purchase price of a property or, in the case of constructing a new residential property, for covering construction costs.

#### **Protection of Local Identity by Municipalities**

On 11 June 2025, the Hungarian Parliament adopted Act XLVIII of 2025 on the Protection of Local Identity (“**Local Identity Act**”). According to the Local Identity Act, municipalities may adopt legal instruments to prevent undesirable demographic or structural changes, such as excessive population growth or speculative real estate purchases. These instruments include both property-related measures — like granting pre-emption rights to local residents and the municipality — and personal restrictions, such as requiring approval for newcomers (who do not own property or have a registered address in the municipality) to establish residence. Importantly, the law allows for proportional limitations, when such restrictions serve the legitimate interest of protecting the community’s identity. From the perspective of mortgage lending, it is important that the scope of the law does not restrict the sale of real estate in enforcement proceedings. It also outlines how individuals can prove exemptions from restrictions (e.g. family ties, employment). All procedures must adhere to principles of equal treatment and non-discrimination. The application of these legal instruments is left to the discretion of local governments, which may adopt them through local regulations tailored to their specific needs.

To support the implementation of the Local Identity Act, the Government Decree No. 240/2025 (VII.31.) sets out detailed procedural rules for exercising pre-emption rights, applying personal restrictive measures, and ensuring public access to the information on the applicable legal instruments by municipalities.”;

- (f) the following shall be included immediately after the last table in the sub-section entitled “*Additional information on Issuer’s performance in 2023 and 2024*” on page 123 of the Base Prospectus:



**“Additional information on Issuer’s performance or the twelve-month period ended 31 December 2024, as well as for the six-month periods ended 30 June 2024 and 30 June 2025**

Main components of the Statement of Profit or Loss (in HUF million)	6 Months ended 30 June 2024	12 Months ended 31 December 2024	6 Months ended 30 June 2025
Total income <sup>1</sup>	14,381	25,325	14,256
Personnel expenses	(788)	(1,713)	(467)
Depreciation	(125)	(261)	(109)
FVA loans FV effects <sup>2</sup>	(8,926)	(2,460)	(1,567)
Other expenses/income <sup>3</sup>	(1,269)	(2,111)	3,369
Operating expenses w/o banking taxes	(15,566)	(14,913)	(2,424)
Operating profit <sup>4</sup>	(1,185)	10,412	11,832
Release of loss allowance on loan and placement losses	768	4,019	(3)
Other risk cost	911	2,281	47
Profit before tax <sup>5</sup>	494	16,712	11,876
Taxes <sup>6</sup>	(4,412)	(6,029)	(6,340)
ROE <sup>7</sup>	-6.0%	7.5%	13.5
ROA <sup>8</sup>	-0.3%	0.4%	0.7
Net interest margin <sup>9</sup>	1.4%	1.2%	(0.2)
Cost-to-income ratio	33.2%	7.5%	(25.7)

“;

- (g) the following shall be included immediately after the third paragraph in the sub-section entitled “*Economic policy measures and other relevant regulatory changes after the balance sheet date*” on page 124 of the Base Prospectus:

“The additional capital requirements for OTP Group on a consolidated level from 1 January 2026 are described under the sub-section entitled “*Capital requirements*” on page 194 of the Base Prospectus.”

“;

- (h) the following shall be included immediately after the table in the sub-section entitled “*Regulatory capital and capital ratios*” on page 133 of the Base Prospectus:

“

Calculation on IFRS basis	30 June 2024	30 June 2025
---------------------------	--------------	--------------

<sup>1</sup> This line excludes other net non-interest income.

<sup>2</sup> Subsidised loans are subject to mark-to-market requirements.

<sup>3</sup> The other expenses/income line contains the losses arising from derecognition of financial assets measured at amortised cost, the other non-interest income excluding FVA loans FV effects and the other administrative expenses excluding banking taxes.

<sup>4</sup> This line reflects the effect of interest cap and extraordinary banking tax.

<sup>5</sup> These figures are adjusted.

<sup>6</sup> This line includes income tax and banking taxes.

<sup>7</sup> Half year figures are annualized.

<sup>8</sup> Half year figures are annualized.

<sup>9</sup> Half year figures are annualized.



Capital adequacy ratio (%)	16.5%	20.6%
----------------------------	-------	-------

“;

- (i) the fifth paragraph starting with “*The CCyB requirement on a consolidated basis for the Guarantor .....*” in the sub-section entitled “*Capital requirements*” on page 133 of the Base Prospectus shall be deleted and replaced with the following:

“As at the end of June 2025, the effective rate of local countercyclical capital buffer is 0.5 per cent. in Hungary, 2 per cent. in Bulgaria, 1 per cent. in Slovenia, 1.5 per cent. in Croatia and 0.25 per cent. in Russia. As a result of all these, on Group level the countercyclical capital buffer was 0.8 per cent. at the end of June 2025. In Hungary, the local countercyclical capital buffer rate went up to 1 per cent. from 1 July 2025. In Russia, this buffer is expected to increase to 0.5 per cent. in 3Q 2025 and to 0.75 per cent. by the end of 2025. Bearing these changes in mind, on consolidated level the countercyclical capital buffer rate is expected to increase to 1.0 per cent. in 2025.”;

- (j) the first sentence of the sixth paragraph starting with “*In view of the fact that the Board of Directors also has.....*” in the sub-section entitled “*Board of Directors*” on page 143 of the Base Prospectus shall be deleted and replaced with the following:

“In view of the fact that the Board of Directors also has an important role to play in overseeing the work of the management, it is of substantive importance that the principle of a majority of external (non-executive) members be implemented in respect of the Board of Directors (three executive members, five non-executive members).”

- (k) the third paragraph starting with “*As at 31 March 2025, the OTP Group provides .....*” in the sub-section entitled “*Introduction*” on page 149 of the Base Prospectus shall be deleted and replaced with the following:

“As at 30 June 2025, the OTP Group provides financial services through 1,214 branches, agent networks and electronic channels. The OTP Group’s total assets were HUF 44,338 billion (EUR 111 billion) as at 30 June 2025, out of which 35 per cent. were in Hungary. The next four largest foreign operations comprised 48 per cent. of the OTP Group’s total assets (Bulgaria 18 per cent., Slovenia 13 per cent., Croatia 9 per cent. and Serbia 8 per cent.). Based on publicly available information on central bank and bank association websites<sup>10</sup>, the Guarantor’s management believes the Guarantor has a dominant position in terms of total assets in Hungary, Bulgaria, Montenegro, Serbia and Slovenia.”;

- (l) the second paragraph starting with “*A further wave of acquisitions .....*” in the sub-section entitled “*Foreign subsidiaries*” starting on page 150 of the Base Prospectus shall be deleted and replaced with the following:

“A further wave of acquisitions commenced in 2016 as some banks decided to divest their non-core holdings in the CEE region. This new expansionary phase contributed to an increase in the total assets of the OTP Group from EUR 34 billion in 2015 to EUR 111 billion by 30 June 2025.”;

- (m) the third paragraph starting with “*The Guarantor’s management believes that the Bulgarian operation .....*” in the sub-section entitled “*Foreign subsidiaries*” starting on page 150 of the Base Prospectus shall be deleted and replaced with the following:

“The Guarantor’s management believes that the Bulgarian operation was the largest bank in terms of net loans in the local banking market and the second largest in terms of total assets as well as deposits in the local banking market as at 30 June 2025. The Guarantor’s management believes that CKB was the market leader in terms of total assets and net loans in Montenegro as at 30 June 2025. The Guarantor’s management believes that the OTP Group’s Croatian operation was the fourth largest in terms of total assets as well as loans in the local banking market as at 30 June 2025. The Guarantor’s management believes that the market share of the OTP Group’s Serbian operation was the second largest in terms of total assets, and the largest in terms of net loans in the local banking market as at 30 June 2025.”;

<sup>10</sup>Information available for example in *The National Bank of Hungary – ‘Golden Book’* and similar publications, as well as data is available on the websites of the central banks of Bulgaria, Montenegro, Serbia and Slovenia, respectively.



- (n) the fourth paragraph starting with “*The Guarantor’s management believes that its Slovenian banking operation .....*” in the sub-section entitled “*Foreign subsidiaries*” starting on page 150 of the Base Prospectus shall be deleted and replaced with the following:

“The Guarantor’s management believes that its Slovenian banking operation ranked second in the local banking market by total assets and net loans as at 31 March 2025. The Guarantor’s management believes that its market share in Ukraine was more than 3 per cent. in terms of total assets as at 1 July 2025 and it was the tenth largest bank in terms of total assets in the Ukrainian banking market. The Guarantor’s management believes that OTP Group’s Russian operation was the twenty-second largest bank in terms of total assets in Russia as at 30 June 2025.”;

- (o) the fifth paragraph starting with “*The Guarantor’s management believes that OTP Bank Moldova .....*” in the sub-section entitled “*Foreign Subsidiaries*” on page 150 of the Base Prospectus shall be deleted and replaced with the following:

“The Guarantor’s management believes that OTP Bank Moldova was the fourth largest bank in Moldova in terms of total assets as at 30 June 2025. The Guarantor’s management believes that the Albanian operation was the fifth largest bank in terms of total assets, and the third largest in terms of net loans in the Albanian banking market as at 30 June 2025. The Guarantor’s management believes that the local market share of the OTP Group’s Uzbek operation was the sixth largest in terms of total assets as at 30 June 2025.”;

- (p) the table headed “*Ownership Structure of the Guarantor as at 31 March 2025*” in the sub-section entitled “*Shareholder Structure*” on page 151 of the Base Prospectus shall be deleted and replaced with the following:

**“Ownership structure of the Guarantor as at 30 June 2025**

Description of owner	Total equity		
	30 June 2025		
	%	%( <sup>1</sup> )	Qty
Domestic institution/company .....	31.04	32.24	86,914,399
Foreign institution/company .....	53.95	56.03	151,047,840
Domestic individual .....	10.15	10.55	28,426,385
Foreign individual .....	0.47	0.49	1,323,086
Employees, senior officers .....	0.56	0.58	1,576,514
Treasury shares( <sup>2</sup> ) .....	3.73	0.00	10,439,982
Government held owner .....	0.05	0.05	139,036
International Development Institutions.....	0.05	0.05	130,339
Other( <sup>3</sup> ) .....	0.00	0.00	2,429
<b>TOTAL .....</b>	<b>100.00</b>	<b>100.00</b>	<b>280,000,010</b>

Notes:

(1) Voting rights in the General Meeting of the Guarantor for participation in decision-making.

(2) Treasury shares do not include the OTP shares held by OTP Bank Employee Stock Ownership Plan Organisation (“ESOP”). Pursuant to Act V of 2013 on the Civil Code, OTP shares held by the ESOP are not classified as treasury shares, but the ESOP must be consolidated in accordance with IFRS 10 Consolidated Financial Statements standard. On 30 June 2025, ESOP owned 11,866,875 OTP shares.

(3) Non-identified shareholders according to the shareholders’ registry.

Source: OTP Bank Plc. - Half-year Financial Report - First half 2025 result, Budapest, 5 August 2025”;

- (q) the table headed “*To the extent known by the Guarantor, direct and/or indirect shareholders of the Guarantor with over/around 5 per cent. stake as at 31 March 2025*” in the sub-section entitled “*Shareholder Structure*” on pages 151-152 of the Base Prospectus shall be deleted and replaced with the following:

**“To the extent known by the Guarantor, direct and/or indirect shareholders of the Guarantor with over/around 5 per cent. stake as at 30 June 2025<sup>(1)</sup>**



Name	Number of shares	Ownership <sup>(2)</sup>	Voting rights <sup>(3)</sup>
MOL (Hungarian Oil and Gas Company Plc.) .....	24,000,000	8.57%	8.90%
Groupama Group .....	14,268,377	5.10%	5.29%
Groupama Gan Vie SA.....	14,140,000	5.05%	5.25%
Groupama Biztosító Ltd. ....	128,377	0.05%	0.05%

Notes:

(1) As a result of transactions concluded on April 9, 2025, the combined voting rights of Special Employee Partial Ownership Plan Organization No. I. and No. II. of OTP Employees (together referred to as the OTP Special Employee Partial Ownership Plan Organizations) in OTP Bank Plc. increased to 5.02%, corresponding to 13,568,641 ordinary shares. However, by the end of June 2025, their ownership interest was below the 5% threshold and, consequently, they were not included in this table. At the end of 2Q 2025, their combined voting right reached 5.05%.

(2) Rounded to two decimals.

(3) Voting rights in the General Meeting of the Guarantor for participation in decision-making.

Source: OTP Bank Plc. - Half-year Financial Report - First half 2025 result, Budapest, 5 August 2025”;

- (r) the following shall be included immediately after the table headed “*Additional information on the OTP Group’s performance in the period between 2003 and 1Q 2025*” on page 161 of the Base Prospectus:

**“Additional information on the OTP Group’s performance in the period 1H 2025**

	1H 2025
ROE .....	20.3%
Adjusted ROE .....	20.3%
Total Revenue Margin.....	6.52%
Net Interest Margin .....	4.29%
Net fee and commission Margin.....	1.32%
Other Income Margin.....	0.90%
Operating costs / Average assets .....	2.58%
Cost-to-Income ratio .....	39.5%
Credit Risk Cost Rate.....	0.66%
CET1 capital ratio .....	18.0%

”;

- (s) the following table shall be added immediately after the sub-section entitled “*Additional information on the OTP Group’s performance as at 31 March 2025, 31 March 2024, 31 December 2024 and 31 December 2023, respectively*” on pages 162-164 of the Base Prospectus:

**“Additional information on the OTP Group’s performance as at 30 June 2025 and 30 June 2024**

***OTP Group consolidated***

	6 Months ended 30 June 2024	6 Months ended 30 June 2025	3 Months ended 31 March 2025	3 Months ended 30 June 2025	Fx-adjusted Quarter-on- Quarter Change	Fx- adjusted w/o OBR Year-on- Year Change



	6 Months ended 30 June 2024	6 Months ended 30 June 2025	3 Months ended 31 March 2025	3 Months ended 30 June 2025	Fx-adjusted Quarter-on- Quarter Change	Fx- adjusted w/o OBR Year-on- Year Change
Adjusted total income .....	1,251,923	1,436,738	689,627	747,111	8	16
Adjusted net interest income...	877,650	946,382	465,408	480,975	3	9
Adjusted net profit from fees and commissions.....	259,852	291,248	139,261	151,987	9	11
Adjusted other net non- interest income	114,422	199,107	84,958	114,149	30	75
Adjusted operating expenses.....	(530,354)	(567,891)	(281,557)	(286,335)	2	10
Total risk costs .....	(39,216)	(99,388)	(32,881)	(66,506)	96	182
Adjusted corporate income tax <sup>(1)</sup> .....	(174,462)	(250,868)	(186,613)	(64,255)	(66)	43

	30 June 2024	30 June 2025	Change
	(in HUF million)		%
<b>Main components of balance sheet, closing balances<sup>(2)</sup></b>			
Total assets .....	42,523,604	44,337,749	4
Total customer loans (net, FX adjusted) .....	23,021,350	24,474,167	6
Total customer deposits (FX adjusted) .....	31,053,013	32,753,737	5
Subordinated bonds and loans .....	586,216	497,273	(15)
Liabilities from issued securities.....	2,580,402	2,356,987	(9)
Total shareholders' equity .....	4,548,142	5,239,346	15

Note:

- (1) Corporate income tax, banking taxes (excluding financial transaction tax), Hungarian local business tax and innovation contribution, and tax on dividend payments by subsidiaries.
- (2) For FX adjustment, the closing cross currency rates for the current period were used to calculate the HUF equivalent of loan and deposit volumes in the base period.

Indicators	6 Months ended 30 June 2024	6 Months ended 30 June 2025	Change	3 Months ended 31 March 2025	3 Months ended 30 June 2025	Change
			pps			pps
ROE .....	23.6%	20.3%	(3.3)	14.9%	25.6%	10.7
Adjusted ROE .....	23.6%	20.3%	(3.3)	14.9%	25.6%	10.7
Adjusted ROA.....	2.5%	2.4%	(0.1)	1.7%	3.0%	1.3
Total revenue margin.....	6.11%	6.52%	0.41	6.33%	6.70%	0.37
Net interest margin.....	4.29%	4.29%	0.00	4.27%	4.31%	0.04
Cost-to-asset ratio .....	2.59%	2.58%	(0.01)	2.58%	2.57%	(0.01)
Cost-to-income ratio .....	42.4%	39.5%	(2.9)	40.8%	38.3%	(2.5)
Risk cost rate.....	0.15%	0.66%	0.51	0.40%	0.91%	0.51
Net loan/(deposit+retail bond) ratio (FX adjusted).....	74%	75%	1	73%	75%	2

- (t) the following shall be added as a new sub-section immediately after the sub-section entitled “*Additional information on the OTP Group’s performance as at 31 March 2025*” on pages 166-169 of the Base Prospectus:

**“Additional information on the OTP Group’s performance as at 30 June 2025**

In the first six months of 2025 the OTP Group achieved outstanding results with semi-annual profit after tax amounting to HUF 592 billion and ROE reaching 23.2 per cent.. These figures are calculated on the assumption that the one-off special expenditure items booked in a single lump sum for the entire 2025 financial year are allocated evenly within the year. These special expenditure items reduced the semi-



annual consolidated profit after tax by a total of HUF 123 billion. Had these special items recognized in one sum for the whole year been booked evenly within the year, the semi-annual profit after tax would have been higher by HUF 73.4 billion.

A major factor affecting the profitability was the special banking taxes in Hungary. Taking into account the corporate income tax shield, the special banking taxes booked at the Hungarian members of the OTP Group in the first quarter of 2025, and the related deductions recognized in 1Q and 2Q amounted to HUF 105.1 billion in total (after tax). The gross tax burden reached HUF 115.5 billion (before tax). This included the full annual amount of the special tax on financial institutions introduced in 2010 which was booked in 1Q 2025, representing HUF 32.9 billion. The gross windfall profit tax burden recognised in this period reached HUF 106.7 billion (before deductions) for the full-year 2025 which was booked in a lump sum in 1Q 2025 and reduced by the prorated (half-year) part of the expected full-year reduction. The full-year windfall profit tax after reduction is expected to be HUF 54.5 billion, thus in 1H 2025 the windfall tax after the prorated part of the reduction was HUF 80.6 billion (before corporate income tax shield). Furthermore, the annual amount of the financial transaction tax on card transactions is paid in the first quarter of each year, based on the annual volume of previous year's transactions. In 1Q 2025, this item amounted to HUF 2.0 billion.

In addition to the above, supervisory charges also contributed to the negative impact. In Bulgaria and Slovenia the full annual amount of the deposit insurance fees was recognized in one sum, resulting in an after tax effect of HUF 16.8 billion. Moreover, the after tax effect of the full-year contribution to the Hungarian Compensation Fund, booked in one sum in 1Q 2025, amounted to HUF 1.1 billion.

The reported half-year profit after tax, prior to adjustment for the aforementioned special items, amounted to HUF 518.6 billion, representing a 2 per cent increase year-on-year, resulting in a ROE of 20.3 per cent.

As for the components of the 1H 2025 profit after tax, there was a 44 per cent. year-on-year increase on the corporate income tax line, which, on top of the corporate income tax, includes the special bank tax payable in Hungary and Slovenia, and the Hungarian windfall profit tax, local business tax and innovation contribution. The main reason behind this increase was the year-on-year higher Hungarian windfall profit tax. Additionally, the statutory corporate income tax rate for other financial companies in Ukraine was raised from 18 per cent. in 2024 to 25 per cent. effective from 2025, while in Russia the general corporate income tax rate was increased from 20 per cent. to 25 per cent.

The OTP Group's semi-annual profit before tax improved by 13 per cent. year-on-year due to the 20 per cent. increase in operating profit. Within that, total income grew by 15 per cent. year-on-year in HUF terms, and by 16 per cent. FX-adjusted and organically, so without the effect of the sale of the Romanian operation. Within core banking revenues, the semi-annual net interest income advanced by 8 per cent. year-on-year (+9 per cent. adjusted for FX and the Romanian divestment). The key driver behind this growth was the expansion of business volumes, whereas the net interest margin stayed flat.

Trends shaping net interest margin in previous periods have typically gone on in the first half of 2025. Hungarian household deposits continued to expand in the first half of the year, while the base rate has been kept at 6.5 per cent. since September 2024, and reference rates remained reasonably stable over the last 12 months, too. The semi-annual net interest margin of OTP Core improved by 26 basis points to over 3 per cent. Regarding Eurozone countries and Bulgaria, which is currently within the ERM II and set to join the Eurozone in January 2026, the downward margin trends are primarily determined by the ECB rate cuts. Specifically, the ECB's deposit facility rate stood at 3.75 per cent. at the end of June 2024, down to 3.0 per cent. by the end of 2024, and further down to 2.0 per cent. by June 2025. Margin contraction was also observed in Serbia and Uzbekistan.

Cumulated net fees and commissions increased by 12 per cent. year-on-year (+11 per cent. organically and FX-adjusted), driven primarily by the expansion of business volumes as well as transactional turnover. In Hungary the increased financial transaction tax rates took their toll from August 2024, and the new FX conversion levy was introduced from October 2024. Furthermore, following the agreement between the Hungarian Banking Association and the Ministry of National Economy dated 9 April 2025, the Guarantor reverted retail fees to the levels in effect prior to the inflation indexation implemented in 2025, as permitted by regulation. Additionally, from 2025, certain fee expense-type items that were previously booked under operating costs were reclassified to the net fee income line at several OTP Group entities, amounting to HUF 6.6 billion in 1H 2025. This reclassification also weighed on the year-on-year growth of net fees.



1H 2025 other income increased by 74 per cent., explained mainly by the improving other income at OTP Core, the 'Other Hungarian subsidiaries' segment (within that, mainly relating to the positive revaluation of PortfoLion private equity company's investments), as well as the Russian operation of the OTP Group.

Semi-annual operating expenses grew by 10 per cent. year-on-year organically and FX-adjusted, driven mainly by the double-digit increase in both personnel expenses and depreciation. Personnel expenses growth was induced primarily by wage inflation which typically surpassed inflation, while the increasing depreciation was to a great extent influenced by IT CAPEX. The cost growth rate was contained as a result of the aforementioned reclassification of certain expenditures to the net fee income line, amounting to HUF 6.6 billion. Additionally, the realization of Slovenian cost synergies played a role, following the merger of the two Slovenian entities (SKB Banka and Nova KBM d.d.) in 3Q 2024. In Slovenia, in 2Q 2025 the quarterly average headcount moderated by 9 per cent. year-on-year, while the closing branch count decreased by 30 per cent., or 32 units. The semi-annual operating expenses in Slovenia decreased by 5 per cent. in EUR terms.

The half-year cost to income ratio stood at 38.8 per cent. assuming the even recognition of the above mentioned special items, the full annual amount of which were accounted in 1H 2025 in one sum. This marks an improvement compared to the full-year 2024 indicator of 41.3 per cent.

Total risk costs created in the first six months of 2025 reached HUF 99.4 billion, underpinning a 2.5-fold increase year-on-year. Within this amount, provision for impairment on loan losses grew to almost 5-fold, hitting HUF 82.1 billion, of which HUF 56.1 billion was set aside in the Russian books.

In the first half of 2025, credit risk cost rate increased to 66 basis points from 38 basis points in full-year 2024. Semi-annual other provisions amounted to HUF 17.3 billion, of which HUF 10.7 billion related to impairment of exposures to Russian government bonds.

With the aim of increasing provision coverage of exposures to Russian government bonds, impairment of HUF 5.6 billion and HUF 5.1 billion was recognised in 1Q 2025 and 2Q 2025 respectively. As for the country split of the HUF 10.7 billion impairment created in the first half of 2025, OTP Core (Hungary) represented HUF 10.2 billion and HUF 0.5 billion occurred at DSK Bank (Bulgaria). At the end of June 2025, the total gross Russian bond exposures at OTP Core and DSK Bank amounted to HUF 125 billion equivalent, of which HUF 104 billion equivalent not due exposures carried interest. As a result of the impairments made in the second quarter, the provision coverage on Russian bonds increased by 5 percentage points quarter-on-quarter, to 79 per cent. At the end of June, the stock of provisions created for the Russian bonds amounted to HUF 99 billion.

Regarding profit and loss dynamics in the second quarter of 2025, the profit after tax reached HUF 293 billion, corresponding with 2 per cent. quarter-on-quarter decrease, and 16 per cent. year-on-year growth. These figures are calculated on the assumption that the one-off special expenditure items booked in a single lump sum for the entire 2025 financial year are allocated evenly within the year.

The reported profit after tax for the 2Q 2025, excluding the distorting impact of special items, amounted to HUF 330 billion marking a 21 per cent year-on-year organic increase on an FX-adjusted basis, after excluding the effect of the sale of the Romanian subsidiary. The improvement was mainly driven by a stronger operating profit, which grew organically by 18 per cent on an FX-adjusted basis. In the second quarter of 2025, the profit before tax grew 5 per cent. quarter-on-quarter, as a combined effect of 13 per cent. higher operating result and elevated provisioning. The growth in operating profit was partly driven by the further fundamental improvement in core banking revenue generating capability: the 3 per cent. quarterly growth in net interest income was induced by both the 4 basis points margin expansion and the continued growth in business volumes. Net fees and commissions grew by 9 per cent. quarter-on-quarter, which was driven, apart from the strong Hungarian contribution, by the seasonally stronger business activity in many countries in conjunction with the start of the tourism season. The quarter-on-quarter momentum of operating profit was boosted by one-off items within other income and operating expenses. Out of the HUF 29 billion quarter-on-quarter increment in other income, HUF 20 billion was due to the dividends received from MOL Plc. in 2Q 2025, and the revaluation of the MOL-OTP treasury share swap agreement. Further HUF 6 billion quarter-on-quarter other income growth was explained by the revaluation of investments at PortfoLion private equity funds in 2Q 2025. As for the moderate quarter-on-quarter operating cost growth (+2 per cent.), the lump-sum accounting in 1Q 2025 of the full annual amount of Bulgarian and Slovenian deposit insurance fees played a major role.

In 2Q 2025, total risk costs doubled quarter-on-quarter, as a consequence of the HUF 33 billion higher provision for impairment on loan losses. As for geographical segments, higher credit-related impairments were created in Russia (+HUF 14 billion quarter-on-quarter growth), Serbia (+7), and OTP Core Hungary



(+10). Regarding OTP Core, the one-off effect of the further extended interest rate cap on certain mortgages amounted to HUF 4.4 billion, and the expected negative effect of higher tariff rates imposed by the United States induced an additional HUF 9 billion worth of provisioning on certain corporate exposures. At the Russian and Serbian subsidiaries, the higher impairments were partially related to the revision of macro parameters in the IFRS 9 impairment models entailing HUF 12 billion impairments in 2Q 2025 in these two countries; furthermore, in Russia the further growing and deteriorating portfolio necessitated additional impairments on possible loan losses.

Consolidated credit quality remained stable, and the main credit quality indicators continued to show favourable trends. The ratio of Stage 3 loans under IFRS 9 declined by 0.1 percentage point quarter-on-quarter and 0.8 percentage point year-on-year to 3.4 per cent. The own provision coverage of Stage 3 loans improved by 0.6 percentage point quarter-on-quarter to 61 per cent. The Stage 2 ratio decreased by 0.1 percentage point quarter-on-quarter to 12.6 per cent.

In the first half of 2025, the business environment in the OTP Group's main countries remained stable overall compared to the previous period. Economic growth was adversely affected by escalating geopolitical tensions and uncertainty surrounding US tariffs, prompting OTP to revise its 2025 growth forecasts downward for all Group member countries in recent months. In the case of Hungary, OTP Research Department forecasts economic growth of 0.6 per cent. in 2025, following 0.5 per cent. in 2024, with expected stable base for the rest of the year. In most of the OTP Group's Central and Eastern European countries, economic growth rates in 2025 are likely to be around the same level as in 2024 or lower. Credit growth trends observed in the OTP Group's Central and Eastern European markets over previous quarters are expected to persist throughout the remainder of the year. Household lending is anticipated to maintain a dynamic, but sustainable pace of expansion, while corporate credit growth is likely to remain comparatively behind. Deposit volumes are also projected to continue their upward trajectory.

Consolidated performing (Stage 1+2) loans expanded by 4 per cent. quarter-on-quarter, bringing semi-annual growth rate to 7 per cent., and yearly growth of 12 per cent., on an FX-adjusted basis and excluding the effect of the Romanian deconsolidation.

As a favourable development, in Uzbekistan a positive turnaround unfolded in the sales performance of cash loans in 2Q 2025. Due to the improving trend seen in previous months and the sharp increase in new disbursements in June 2025, Uzbek consumer loan volumes increased by 4 per cent. quarter-on-quarter, following a slight overall erosion over the preceding 12 months.

At the group level, performing consumer loans increased by 5 per cent. quarter-on-quarter and 24 per cent. year-on-year on an FX-adjusted basis, excluding the effect of the sale of the Romanian subsidiary. As for mortgage loans, the respective growth rates were 4 per cent. quarter-on-quarter and 14 per cent. year-on-year.

Regarding the corporate and mid-size enterprise (MSE) segment, meaningful acceleration has not been observed: performing loan growth reached 2 per cent. quarter-on-quarter, while in the past 12 months the portfolio increased by 7 per cent. adjusted for the sale of the Romanian subsidiary as well as the repayment of a big-ticket corporate loan held in the Hungarian, Bulgarian and Slovenian books, in the total amount of HUF 317 billion. It was favourable that Hungarian corporate and MSE loans advanced by 2 per cent. quarter-on-quarter; and in Ukraine the growth rate of corporate loans reached 19 per cent. year-on-year.

Consolidated deposits expanded by 2 per cent. quarter-on-quarter, and by 5 per cent. year-to-date on an FX-adjusted basis, culminating in 12 per cent. year-on-year growth on an organic basis, excluding the effect of the divestment of the Romanian subsidiary. As a noteworthy development, Hungarian household deposits expanded by 10 per cent. year-on-year, while in the first six months of 2025 the growth rate was 7 per cent.

The OTP Group's net loan to deposit ratio hit 75 per cent. at the end of June 2025, increasing 1 percentage point quarter-on-quarter.

The volume of issued securities decreased by 9 per cent. year-to-date, as in 1Q 2025, a Senior Preferred bond with a nominal value of EUR 650 million was redeemed by the Guarantor. In 2Q 2025, two Senior Non-Preferred series with a total nominal value of EUR 185 million were also redeemed by the Guarantor. Additionally, in June 2025, the Slovenian subsidiary redeemed Senior Preferred bonds worth EUR 400 million.



As for new issuances, in June, the Guarantor issued green bonds with a total nominal amount of CNY 900 million, OTP Mortgage Bank issued EUR 500 million bonds, and the Slovenian subsidiary issued EUR 300 million bonds in May 2025.

The subordinated bonds and loans balance sheet line increased by 35 per cent. year-to-date: at the end of January 2025, the Guarantor issued Tier 2 bonds with a total nominal amount of USD 750 million, while in February 2025, it exercised the call option and redeemed a previously issued Tier 2 bond with a total nominal value of EUR 500 million (of which the liability outside the OTP Group was nearly EUR 230 million at the end of 2024).

Shareholders' equity increased by 2 per cent. or HUF 119 billion year-to-date. The 1H 2025 net comprehensive income stood at HUF 461 billion. In 2Q 2025 the shareholders' equity was reduced in 2Q 2025 due to the HUF 270 billion dividend payment to shareholders. The deduction from shareholders' equity due to treasury shares increased by HUF 93 billion, mainly attributed to the own shares repurchased under the single permission granted by the supervisory authority in 1H 2025.

In 2024, the Guarantor received single permissions from the supervisory authority for share buybacks, in the total amount of HUF 120 billion. In 2025, this was followed by the completion of a buyback programme valued at HUF 60 billion, also authorised by the supervisory authority. Furthermore, on 24 April 2025, the supervisory authority granted another single permission for the Guarantor to buy back treasury shares in the amount of HUF 150 billion until 31 December 2025. Pursuant to this permission, the Guarantor commenced the repurchase of shares on 13 June 2025, and by 1 August 2025, a total of HUF 33.2 billion worth of treasury shares had been repurchased.

At the end of June 2025, the consolidated Common Equity Tier 1 (CET1) ratio according to IFRS and under the prudential scope of consolidation reached 18.0 per cent., marking 1.0 percentage point decrease against the end of 2024, and stayed flat quarter-on-quarter. In the absence of AT1 instruments, this equals to the Tier 1 ratio. The consolidated capital adequacy ratio (CAR) stood at 19.8 per cent. at the end of June 2025, underpinning a year-to-date decrease of 0.5 percentage point.

Capital adequacy ratios were pulled down by 1.0 percentage point in the wake of the implementation of Basel IV regulation effective from 1 January 2025. In the case of the total CAR, this was counterbalanced by a total of 0.7 percentage point as a joint effect of the issuance of Tier 2 bonds in January 2025 with a total nominal amount of USD 750 million, and the redemption of the Perpetual Tier 2 bond.

Over the first six months of 2025, consolidated risk weighted assets (RWA) under the prudential scope of consolidation grew by 7 per cent. or HUF 1,722 billion. Within that, operational risk related RWA went up by 54 per cent., or HUF 1,183 billion, driven by the introduction of the new capital requirement calculation methodology (SMA) according to Basel IV. Credit risk (including counterparty risk) related RWA increased by 3 per cent., or HUF 637 billion year-to-date, explained mainly by the implementation of Basel IV (+HUF 33 billion), organic effects (+HUF 950 billion), the increase in the risk weight of EU sovereign exposures denominated in foreign currencies (+HUF 130 billion), the phasing out of transitional adjustments relating to the introduction of IFRS 9 (-HUF 48 billion), and FX effect (-HUF 429 billion).

The consolidated CET1 capital grew by HUF 65 billion year-to-date. The eligible profit for the first half of 2025 amounted to HUF 398 billion after dividend deduction. In the first half of 2025, HUF 132 billion dividend was deducted, which was determined in accordance with the Commission Regulation (EU) No. 241/2014. Article 2. (7) Paragraph. Therefore, this amount should not be considered as a proposal from the Guarantor's management for the dividend payment after 2025.

In the first half of 2025, the CET1 capital was reduced by HUF 210 billion as a result of the single permissions received from the supervisory authority: on 24 January 2025 the supervisory authority granted permission to buy back treasury shares in the amount of HUF 60 billion, whereas on 24 April 2025 another HUF 150 billion buyback programme was approved by the supervisory authority. According to the approvals, the full amount of the approved buybacks by the supervisor must immediately be deducted from the regulatory capital.

As for transitional adjustments taken into account in the CET1 regulatory capital, a total of HUF 67 billion year-to-date decrease was registered: from 1 January 2025 the transitional adjustment relating to the introduction of IFRS 9 can no longer be included in the regulatory capital, reducing CET1 capital by HUF 48 billion. Furthermore, the transitional adjustment relating to the unrealized cumulated revaluation gains/losses since 31 December 2019 of the sovereign bond exposures measured at fair value also moderated (-HUF 19 billion year-to-date effect). The latter transitional adjustment which exerted a HUF 63.7 billion positive effect on the CET1 capital at the end of 2Q 2025, can be taken into account until the



end of 2025. Without this transitional adjustment, the CET1 ratio would have been 17.75 per cent. Finally, in the first six months of 2025 FX rate changes reduced the CET1 capital by a total of HUF 66 billion.

As a result of recently raised MREL-eligible funds as well as redemptions, at the end of 2Q 2025 the MREL adequacy ratio of OTP Group reached 26.4 per cent., exceeding the mandatory minimum requirement of 23.9 per cent. as at 30 June 2025”;

- (u) the following shall be included at the end of the sub-section entitled “*Additional financial information by main segments of the OTP Group.....*” starting on page 170 of the Base Prospectus:

**“The following table sets out the consolidated profit after tax breakdown by segment for the six months ended 30 June 2024 and 30 June 2025, respectively:**

	1H 2024	1H 2025	Change
	(HUF million)		(%)
Consolidated profit after tax .....	507,892	518,592	2
Adjustments (total) .....	0	0	-
Consolidated adjusted profit after tax for the period .....	507,892	518,592	2
Banks total .....	477,351	491,377	3
OTP Core (Hungary) .....	112,499	74,745	(34)
DSK Group (Bulgaria) .....	97,598	103,373	6
OTP Bank Slovenia .....	56,880	57,861	2
OBH (Croatia) .....	33,264	27,076	(19)
OTP Bank Serbia .....	41,228	39,442	(4)
OTP Bank Albania .....	9,975	9,578	(4)
CKB Group (Montenegro) .....	11,258	10,968	(3)
Ipoteka Bank (Uzbekistan) .....	22,721	25,003	10
OTP Bank Russia .....	57,179	108,611	90
OTP Bank Ukraine .....	27,190	30,298	11
OTP Bank Romania .....	2,050	-	-
OTP Bank Moldova .....	5,509	4,420	(20)
Leasing .....	3,386	2,207	(35)
Merkantil Group (Hungary) .....	3,386	2,207	(35)
Asset Management .....	11,682	11,906	2
OTP Fund Management (Hungary) .....	11,589	11,750	1
Foreign Asset Management Companies (Ukraine, Romania, Bulgaria) .....	93	156	67
Other Hungarian Subsidiaries .....	9,126	20,440	124
Other Foreign Subsidiaries .....	(423)	(4,344)	926
Eliminations .....	6,769	(2,995)	-
Adjusted profit after tax of Hungarian operation .....	144,423	106,861	(26)
Adjusted profit after tax of Foreign operation .....	363,468	411,731	13
Share of Hungarian contribution to the adjusted profit after tax, % .....	28%	21%	(7 %)
Share of Foreign contribution to the adjusted profit after tax, % .....	72%	79%	7 %

**The following table sets out the ROE, Cost-to-Income ratio and Profit after tax in EUR million breakdown by segment for the six months ended 30 June 2024 and 30 June 2025, respectively:**

	ROE <sup>1</sup>		Cost-to-Income ratio		Profit after tax <sup>1</sup> (EUR million)	
	30 June 2024	30 June 2025	30 June 2024	30 June 2025	1H 2024	1H 2025
OTP Core (Hungary) .....	8%	5%	50%	49%	289	185
DSK Group (Bulgaria) .....	22%	20%	35%	34%	250	255



	ROE <sup>1</sup>		Cost-to-Income ratio		Profit after tax <sup>1</sup> (EUR million)	
	30 June 2024	30 June 2025	30 June 2024	30 June 2025	1H 2024	1H 2025
OTP Bank Slovenia .....	17%	15%	42%	44%	146	143
OBH (Croatia) .....	16%	12%	48%	51%	85	67
OTP Bank Serbia .....	22%	18%	37%	39%	106	97
OTP Bank Albania.....	23%	16%	42%	44%	26	24
CKB Group (Montenegro).....	20%	18%	38%	41%	29	27
Ipoteka Bank (Uzbekistan) .....	29%	23%	35%	46%	58	62
OTP Bank Russia.....	38%	55%	29%	22%	147	268
OTP Bank Ukraine .....	31%	29%	32%	32%	70	75
OTP Bank Moldova .....	17%	13%	52%	57%	14	11

Note:

(1) With adjustment items.

The following table sets out the contribution of Hungarian and foreign operations to the adjusted profit after tax for 2003 and for the period between 2016 and 1H 2025:

	2003	2016	2017	2018	2019	2020	2021	2022	2023	2024	1H 2025
Share of Hungarian contribution to the adjusted profit after tax, % .....	93	62	65	62	54	59	49	51	33	32	21
Share of Foreign contribution to the adjusted profit after tax, % .....	7	38	35	38	46	41	51	49	67	68	79

The following table sets out the total assets and the adjusted profit after tax evolution of the OTP Group in 2003 and the period between 2014 and 1H 2025:

	2003	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	1H 2025
Total assets (EUR billion).....	13	35	34	36	43	45	61	64	75	82	103	106	111
Adjusted profit after tax (EUR billion) .....	0.3	0.4	0.4	0.6	0.9	1.0	1.3	0.9	1.4	1.5	2.4	2.7	1.5 <sup>1</sup>

Note:

(1) Considering the prorated recognition of special items booked in one sum for the full year.

As at 30 June 2025, in terms of total assets, the four largest operations (OTP Core (Hungary), DSK Group (Bulgaria), OTP Bank Slovenia and OBH (Croatia)), representing around 75 per cent. of the OTP Group's consolidated total assets, were in EU countries.

The following table sets out the consolidated total assets breakdown by country as at 30 June 2024 and 30 June 2025, respectively:

	30 June 2024	30 June 2025	Y/Y pps
Hungary.....	36%	35%	(1)
Bulgaria.....	16%	18%	2
Slovenia.....	14%	13%	(1)
Croatia.....	8%	9%	1
Serbia .....	7%	8%	1
Uzbekistan.....	2%	3%	1
Ukraine.....	1%	2%	1
Montenegro .....	3%	2%	(1)



	30 June 2024	30 June 2025	Y/Y pps
Albania .....	3%	2%	(1)
Moldova .....	4%	1%	(3)
Russia .....	2%	7%	5
Romania .....	5%	-	-

The loan portfolio of the OTP Group is diversified in terms of geographies and products. The majority of loans are within Hungary. However, due to the recent acquisitions, the portfolio has further diversified, with the share of Hungary within net loans decreasing from 47 per cent. as of the end of 2014 to 32 per cent. as of 30 June 2025, and the share of net loans in the Eurozone and in countries participating in the exchange rate mechanism of the EU16 increasing from 6 per cent. as of the end of 2014 to 43 per cent. as of 30 June 2025. The OTP Group's total combined exposure to Russia and Ukraine, as of 30 June 2025, represented 7 per cent. of the OTP Group's net loan portfolio compared to 14 per cent. as of the end of 2014. In terms of products, approximately 58 per cent. of HUF 24,474 billion (EUR 61 billion) net loans on a group-wide basis were to retail and micro and small sized enterprise ("MSE") customers.

**The following table sets out the consolidated net loans breakdown by country and by product as at 30 June 2024 and 30 June 2025, respectively:**

	30 June 2024	30 June 2025	Y/Y pps	30 June 2025 (HUF billion)
<b>By countries</b>				
Hungary .....	31%	31%	0	7,731 <sup>(1)</sup>
Bulgaria .....	19%	20%	1	4,811
Slovenia .....	12%	12%	0	2,924
Croatia .....	11%	11%	0	2,812
Serbia .....	9%	10%	1	2,348
Russia .....	3%	6%	3	1,409
Uzbekistan .....	4%	4%	0	876
Montenegro .....	2%	2%	0	571
Albania .....	2%	2%	0	476
Ukraine .....	2%	2%	0	378
Moldova .....	1%	1%	0	183
Romania .....	5%	-	(5)	-

	30 June 2024	30 June 2025	Y/Y pps
<b>By products</b>			
Mortgage .....	28%	28%	0
Consumer .....	24%	27%	3
MSE .....	4%	4%	0
Corporate .....	38%	34%	(4)
Leasing .....	7%	7%	0

Note:

(1) Including OTP Core and Merkantil Group (Hungarian leasing).

**The following table sets out the net loans breakdown of the main segments and by product as at 30 June 2024 and 30 June 2025, respectively:**



<b>OTP Core + Merkantil</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y <i>pps</i></b>
Mortgage .....	26%	27%	1
Consumer .....	22%	22%	0
MSE .....	7%	7%	0
Corporate.....	38%	35%	(3)
Leasing.....	6%	8%	2

<b>DSK Group (Bulgaria)</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y <i>pps</i></b>
Mortgage .....	31%	35%	4
Consumer .....	26%	27%	1
MSE .....	2%	2%	0
Corporate.....	33%	27%	(6)
Leasing.....	8%	8%	0

<b>OTP Bank Slovenia</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y <i>pps</i></b>
Mortgage .....	32%	32%	0
Consumer .....	15%	16%	1
MSE .....	2%	2%	0
Corporate.....	43%	42%	(1)
Leasing.....	7%	8%	1

<b>OBH (Croatia)</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y <i>pps</i></b>
Mortgage .....	29%	29%	0
Consumer .....	21%	22%	1
MSE .....	4%	4%	0
Corporate.....	38%	35%	(3)
Leasing.....	9%	9%	0

<b>OTP Bank Serbia</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y <i>pps</i></b>
Mortgage .....	22%	21%	(1)
Consumer .....	23%	23%	0
MSE .....	3%	3%	0
Corporate.....	48%	47%	(1)
Leasing.....	5%	5%	0

<b>OTP Bank Albania</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y <i>pps</i></b>
Mortgage .....	34%	33%	(1)
Consumer .....	7%	7%	0
MSE .....	7%	5%	(2)
Corporate.....	50%	54%	4
Leasing.....	2%	2%	0



<b>CKB Group (Montenegro)</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Mortgage .....	24%	24%	0
Consumer .....	25%	26%	1
MSE .....	2%	2%	0
Corporate.....	49%	47%	(2)
Leasing .....	0%	1%	1

<b>Ipoteka Bank</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Mortgage .....	42%	45%	3
Consumer.....	27%	25%	(2)
MSE.....	6%	3%	(3)
Corporate.....	25%	27%	2
Leasing .....	0%	0%	0

<b>OTP Bank Russia</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Mortgage .....	0%	0%	0
Consumer .....	98%	100%	2
MSE .....	0%	0%	0
Corporate.....	2%	0%	(2)
Leasing .....	0%	0%	0

<b>OTP Bank Ukraine</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Mortgage .....	1%	0%	(1)
Consumer.....	8%	11%	3
MSE.....	0%	0%	0
Corporate.....	62%	62%	0
Leasing .....	29%	27%	(2)

<b>OTP Bank Romania</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Mortgage .....	36%	-	(36)
Consumer.....	8%	-	(8)
MSE.....	2%	-	(2)
Corporate.....	48%	-	(48)
Leasing .....	6%	-	(6)

<b>OTP Bank Moldova</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Mortgage .....	24%	23%	(1)
Consumer .....	16%	17%	1
MSE .....	7%	7%	0
Corporate.....	50%	50%	0
Leasing .....	3%	3%	0



The OTP Group's main source of funding is customer deposits (HUF 32,746 billion; EUR 82 billion), representing 84 per cent. of total liabilities (74 per cent. of total assets) as at 30 June 2025. A high degree of diversification characterises the deposit base, with retail customers accounting for close to 57 per cent. of the total deposits as at 30 June 2025.

The following table sets out the consolidated customer deposits breakdown by country and by product as at 30 June 2024 and 30 June 2025, respectively:

By countries	30 June 2024	30 June 2025	Y/Y pps	30 June 2025 (HUF billion)
Hungary.....	36%	35%	(1)	11,543 <sup>(1)</sup>
Bulgaria.....	18%	19%	1	6,240
Slovenia.....	15%	15%	0	4,761
Croatia.....	8%	8%	0	2,706
Serbia.....	7%	7%	0	2,348
Russia.....	5%	8%	3	2,475
Ukraine.....	2%	3%	1	771
Albania.....	2%	2%	0	610
Montenegro.....	2%	2%	0	588
Uzbekistan.....	1%	1%	0	425
Moldova.....	1%	1%	0	308
Romania.....	3%	-	(3)	-

  

By products	30 June 2024	30 June 2025	Y/Y pps
Retail sight.....	37%	38%	1
Retail term.....	18%	19%	1
MSE.....	11%	10%	(1)
Corporate.....	34%	33%	(1)

Note:

(1) Including OTP Core and Merkantil Group (Hungarian leasing).

The following table sets out the customer deposits breakdown of the main segments and by product as at 30 June 2024 and 30 June 2025, respectively:

OTP Core + Merkantil	30 June 2024	30 June 2025	Y/Y pps
Retail sight.....	35%	37%	2
Retail term.....	10%	12%	2
MSE.....	13%	12%	(1)
Corporate.....	42%	39%	(3)

  

DSK Group (Bulgaria)	30 June 2024	30 June 2025	Y/Y pps
Retail sight.....	40%	42%	2
Retail term.....	35%	35%	0
MSE.....	9%	9%	0
Corporate.....	16%	14%	(2)



<b>OTP Bank Slovenia</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	61%	61%	0
Retail term.....	9%	10%	1
MSE .....	10%	10%	0
Corporate.....	20%	18%	(2)

<b>OBH (Croatia)</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight.....	48%	51%	3
Retail term.....	13%	15%	2
MSE.....	9%	9%	0
Corporate.....	30%	25%	(5)

<b>OTP Bank Serbia</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	21%	22%	1
Retail term.....	24%	25%	1
MSE .....	8%	8%	0
Corporate.....	48%	45%	(3)

<b>OTP Bank Albania</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	27%	29%	2
Retail term.....	54%	52%	(2)
MSE .....	7%	7%	0
Corporate .....	12%	12%	0

<b>CKB Group (Montenegro)</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	30%	32%	2
Retail term.....	19%	17%	(2)
MSE .....	15%	12%	(3)
Corporate.....	36%	39%	3

<b>Ipoteka Bank</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	13%	11%	(2)
Retail term.....	18%	21%	3
MSE .....	20%	9%	(11)
Corporate.....	50%	59%	9



<b>OTP Bank Russia</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	8%	7%	(1)
Retail term.....	12%	16%	4
MSE .....	11%	8%	(3)
Corporate.....	69%	69%	0

<b>OTP Bank Ukraine</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	16%	17%	1
Retail term.....	15%	16%	1
MSE .....	5%	4%	(1)
Corporate.....	64%	63%	(1)

<b>OTP Bank Romania</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	10%	-	(10)
Retail term.....	47%	-	(47)
MSE .....	9%	-	(9)
Corporate .....	34%	-	(34)

<b>OTP Bank Moldova</b>	<b>30 June 2024</b>	<b>30 June 2025</b>	<b>Y/Y pps</b>
Retail sight .....	25%	28%	3
Retail term.....	24%	22%	(2)
MSE .....	11%	12%	1
Corporate .....	41%	38%	(3)

**The following table sets out the performing (Stage 1 + Stage 2) loan volume changes adjusted for FX effect for the period between 31 December 2024 and 30 June 2025:**

	<b>OTP Group</b>	<b>OTP Core<sup>(2)</sup></b>	<b>DSK Group</b>	<b>OTP Bank Slovenia</b>	<b>OBH</b>	<b>OTP Bank Serbia</b>	<b>OTP Bank Albania</b>	<b>CKB Group</b>	<b>Ipoteka Bank</b>	<b>OTP Bank Russia</b>	<b>OTP Bank Ukraine</b>	<b>OTP Bank Moldova</b>
Nominal change (HUF billion) .....	1,529	285	264	141	209	146	35	57	48	251	39	18
Total .....	7%	4%	6%	5%	8%	7%	8%	11%	6%	20%	11%	11%
Consumer.....	9%	5%	6%	4%	9%	7%	13%	10%	4%	20%	35%	15%
Mortgage .....	7%	6%	10%	2%	8%	6%	9%	8%	7%	0		10%
Corporate <sup>(1)</sup> .....	5%	3%	1%	8%	5%	6%	7%	12%	7%	(17%)	9%	10%
Leasing .....	7%	4%	6%	4%	19%	9%	2%	76%	0	0	8%	4%

Notes:

- (1) Loans to MSE and corporate clients.
- (2) Changes of leasing volumes of Merkantil in Leasing row.

**The following table sets out the deposit volume changes adjusted for FX effect for the period between 31 December 2024 and 30 June 2025:**



	OTP Group	OTP Core	DSK Group	OTP Bank Slovenia	OBH	OTP Bank Serbia	OTP Bank Albania	CKB Group	Ipoteka Bank	OTP Bank Russia	OTP Bank Ukraine	OTP Bank Moldova
Nominal change (HUF billion) .....	1,574	721	296	120	105	75	14	(1)	(39)	284	29	(32)
Total .....	5%	7%	5%	3%	4%	3%	2%	0%	(8%)	13%	4%	(10%)
Retail .....	5%	7%	5%	5%	5%	4%	2%	2%	(13%)	10%	10%	1%
Corporate <sup>(1)</sup> .....	5%	7%	5%	(4%)	3%	3%	4%	(2%)	(6%)	14%	1%	(18%)
Deposits – Net loans gap (HUF billion) .....	8,280	4,545	1,429	1,836	(106)	0	135	17	(451)	1,066	393	125
Net loan to deposit ratio .....	75%	61%	77%	61%	104%	100%	78%	97%	206%	57%	49%	59%

Note:

(1) Including MSE, medium and large sized enterprises (“MLE”) and municipality deposits.

**The following table sets out the evolution of consolidated net loans to deposits ratio in 2008, 2013 and for the period between 2016 and 2Q 2025:**

	2008	2013	2016	2017	2018	2019	2020	2021	2022	2023	2024	2Q 2025
Consolidated net loans to deposits	129%	90%	67%	68%	72%	79%	76%	75%	74%	73%	74%	75%

**The following table sets out the maturity profile of the OTP Group’s consolidated wholesale debt, in EUR million, as at 30 June 2025:**

	2025	2026	2027	2028	2029	2030-2044
Subordinated debt.....	-	-	-	-	-	1,203
Bilateral loans.....	6	184	244	166	92	370
Senior bonds.....	364	299	1,377	1,407	596	500
Mortgage bonds.....	56	-	192	-	325	698

As at the date of this First Supplement, the management of the OTP Group considers that the OTP Group has a robust maturity profile with a relatively low amount of outstanding debt (close to EUR 8.1 billion in total as at 30 June 2025) and a favourable debt structure. In 2Q 2025, the wholesale funding constituted 7 per cent. of the total assets, a decrease from the 25 per cent. ratio observed in 2008.”;

- (v) the following shall be added as a new sub-section immediately prior to the sub-section entitled “*Capital management*” on page 193 of the Base Prospectus:

**“Alternative Performance Measures for 1H 2025**

***Adjusted profit after tax***

**Definition:** Profit after tax as per the financial statements modified by adjustments determined by management.

**Explanation:** Provides additional information on profits for the period on an adjusted basis, in order to enable better comparability of profits of prior periods.

**Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Consolidated profit after tax	507,892	518,592
Consolidated adjusted profit after tax without the effect of adjustments	507,892	518,592



### ***Adjusted net interest income***

**Definition:** Net interest income before loss allowance on loans and placements as per the financial statements modified by adjustments determined by management.

**Explanation:** Provides additional information on net interest income for the period on an adjusted basis, in order to enable better comparability of net interest income of prior periods.

#### **Reconciliation table:**

	<b>OTP Group</b>	
	<b>1H 2024</b>	<b>1H 2025</b>
Net interest income	842,084	944,404
(-) Reclassification due to the introduction of IFRS16	(1,869)	(1,979)
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	33,697	0
Net interest income (adj.) with one-offs	877,650	946,383

### ***Adjusted net profit from fees and commissions***

**Definition:** Net profit from fees and commissions as per the financial statements modified by adjustments determined by management.

**Explanation:** Provides additional information on net profit from fees and commissions for the period on an adjusted basis, in order to enable better comparability of net profit from fees and commissions of prior periods.

#### **Reconciliation table:**

	<b>OTP Group</b>	
	<b>1H 2024</b>	<b>1H 2025</b>
Net profit from fees and commissions	377,765	509,943
(+) Financial Transaction Tax	(50,646)	(81,541)
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	3,372	0
(-) Structural shift of income from currency exchange from net fees to the FX result	70,641	137,153
Net fees and commissions (adj.)	259,850	291,249

### ***Adjusted other net non-interest income***

**Definition:** Sum of foreign exchange gains (net), gain/loss on securities (net), and other non-interest income (net) as per the financial statements modified by adjustments determined by management.

**Explanation:** Provides additional information on other non-interest income of the period on an adjusted basis, in order to enable better comparability of other non-interest income of prior periods.

#### **Reconciliation table:**

	<b>OTP Group</b>	
	<b>1H 2024</b>	<b>1H 2025</b>
Foreign exchange result	1,862	618
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	(1,705)	0
(+) Structural shift of income from currency exchange from net fees to the FX result	70,641	137,153
Gain/loss on securities, net	5,171	17,745
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	25	0
(+) Structural adjustment due to the Gain from derecognition of financial assets at amortized cost line (against Gain/loss on securities, net)	(4,745)	39
(+) Shifting of the <i>Gains and losses on non-trading securities mandatorily at fair value through profit or loss</i> line from the <i>Net other non-interest income</i> to the <i>Gains or losses from securities</i> line	1,759	11,148
Gains and losses on real estate transactions	4,207	4,192
Result of discontinued operation and gains from disposal of subsidiaries classified as held for sale (adj.)	8,871	0
(+) Other non-interest income	60,053	67,609
(+) Net results on derivative instruments and hedge relationships	(1,141)	(2,641)
(+) Net insurance result	1,129	1,558
(+) Losses on loans measured mandatorily at fair value through other comprehensive income and on securities at amortized cost	(87)	(9,846)
(+) Profit from associates	9,832	22,280
(-) Shifting of the <i>Gains and losses on non-trading securities mandatorily at fair value through profit or loss</i> line from the <i>Net other non-interest income</i> to the <i>Gains or losses from securities</i> line		
(+) Other non-interest expenses	(35,025)	(37,812)



	OTP Group	
	1H 2024	1H 2025
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	(3,431)	0
(+) Shifting of the costs of mediated services at Merkantil Bérlet Ltd. to the net other non-interest result line	(1,176)	(1,123)
(+) Structural adjustment due to the Gain from derecognition of financial assets at amortized cost line (against Net other non-interest result)	(59)	(128)
(+) Shifting of the depreciation of leased vehicles at Merkantil Bérlet Ltd. to the net other non-interest result line	0	(537)
Other non-interest income (adj) without one-offs	114,422	199,107

### *Adjusted total income*

**Definition:** Sum of adjusted net interest income, adjusted net profit from fees and commissions and adjusted other net non-interest income without one-offs.

**Explanation:** Provides additional information of total income on an adjusted basis, in order to enable better comparability of total income of prior periods.

### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Net interest income (adj) without one-offs	877,651	946,383
Net fees and commissions (adj)	259,850	291,249
Other non-interest income (adj) without one-offs	114,422	199,107
Total income (adj) without one-offs	1,251,922	1,436,740

### *Adjusted operating expenses*

**Definition:** Other administrative expenses as per the financial statements modified by adjustments determined by management.

**Explanation:** Provides additional information of other administrative expenses on an adjusted basis, in order to enable better comparability of other administrative expenses of prior periods.

### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Depreciation and amortization	(63,230)	(73,456)
(-) Reclassification due to the introduction of IFRS16	(8,408)	(8,926)
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	(1,689)	0
Personnel expenses	(259,266)	(298,509)
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	(14,133)	0
Other administrative expenses	(262,212)	(388,683)
(+) Other costs and expenses	(4,618)	(5,167)
(+) Other non-interest expenses	(50,834)	(41,534)
(-) Other non-interest expenses	(35,025)	(37,812)
(-) Special tax on financial institutions	(35,401)	(118,712)
(-) Tax deductible transfers to spectator sports (offset against corporate taxes)	(12,092)	(355)
(-) Financial Transaction Tax	(50,646)	(81,541)
(+) Reclassification due to the introduction of IFRS16	(10,277)	(10,904)
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	(8,594)	0
(-) Shifting of the costs of mediated services at Merkantil Bérlet Ltd. to the net other non-interest result line	(1,176)	(1,123)
(+) Shifting of certain expenses arising from mediated services from other provisions to the other non-interest expenses line	(521)	(659)
(-) Structural reclassification between Corporate income tax and Other non-interest expenses	(2,272)	(2,015)
Operating expenses	(530,354)	(567,891)

### *Adjusted provision for impairment on loan and placement losses*

**Definition:** Loss allowance on loans and placements as per the financial statements modified by adjustments determined by management.

**Explanation:** Provides additional information of loss allowance on loans and placements on an adjusted basis, in order to enable better comparability of loss allowance on loans and placements of prior periods.

### **Reconciliation table:**



	OTP Group	
	1H 2024	1H 2025
Provision for impairment on loan and placement losses	(5,065)	(70,398)
(+) Modification gains or losses	(5,657)	(4,780)
(+) Change in the fair value attributable to changes in the credit risk of loans mandatorily measured at fair value through profit of loss	1,600	(1,201)
(+) Loss allowance on securities at fair value through other comprehensive income and on securities at amortized cost	(16,649)	(11,419)
(+) Provision for commitments and guarantees given	1,221	(3,402)
(+) Impairment of assets subject to operating lease and of investment properties	4	(4,000)
(-) Structural correction between Provision for loan losses and Other provisions	(16,645)	(15,420)
(+) Presentation of the contribution from discontinued operation and assets held for sale on the adjusted P&L lines	(4,714)	0
(+) Structural adjustment due to the <i>Gain from derecognition of financial assets at amortized cost</i> line (against <i>Provision for impairment on loan losses</i> )	(5,924)	(1,837)
(-) Shifting of provision for impairment on placement losses to the other provisions line from 1Q 2022	(1,674)	487
Provision for impairment on loan losses (adj.)	(16,865)	(82,105)

### Return On Equity (“ROE”)

#### Definition:

Profit after tax for the given period (annualised for periods less than one year) divided by average total equity.

#### Explanation:

Provides additional information on financial performance and profitability of the bank, compared to its average total equity.

#### Reconciliation table:

	OTP Group	
	1H 2024	1H 2025
Net profit for the year	507,892	518,592
Average total equity	4,332,455	5,144,493
Return on Equity	23.6%	20.3%

### Adjusted ROE

#### Definition:

Adjusted profit after tax for the given period (annualised for periods less than one year) divided by average total equity.

#### Explanation:

Provides additional information on financial performance and profitability of the OTP Group, compared to its average total equity.

#### Reconciliation table:

	OTP Group	
	1H 2024	1H 2025
Adjusted net profit for the year	507,892	518,592
Average total equity	4,332,455	5,144,493
Return on Equity (adjusted)	23.6%	20.3%

### Adjusted Return On Assets

#### Definition:

Adjusted profit after tax for the given period (annualised for periods less than one year) divided by average total assets.

#### Explanation:

Provides additional information on financial performance and profitability of the OTP Group, compared to its average total assets.

#### Reconciliation table:

	OTP Group	
	1H 2024	1H 2025
Adjusted net profit for the year	507,892	518,592
Average total assets	41,184,695	44,461,949
Return on Assets	2.48%	2.35%

### Total revenue margin

#### Definition:

Adjusted total income for the given period (annualised for periods less than one year) divided by average total assets.

#### Explanation:

Provides additional information on net revenue generation of assets and liabilities of the OTP Group.

#### Reconciliation table:

	OTP Group	
	1H 2024	1H 2025
Adjusted total income	1,251,923	1,436,738
Average total assets	41,184,695	44,461,949



Total income margin without one-offs

OTP Group	
1H 2024	1H 2025
6.11%	6.52%

### *Net interest margin*

**Definition:** Adjusted net interest income for the given period (annualised for periods less than one year) divided by average total assets.

**Explanation:** Provides additional information on net interest generation of assets and liabilities of the OTP Group.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Adjusted net interest income	877,650	946,382
Average total assets	41,184,695	44,461,949
Net Interest Margin without one-offs	4.29%	4.29%

### *Net fee and commission margin*

**Definition:** Adjusted net fee and commission income for the given period (annualised for periods less than one year) divided by average total assets.

**Explanation:** Provides additional information on net fee and commission generation of assets and liabilities of the OTP Group.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Adjusted net profit from fees and commissions	259,852	291,248
Average total assets	41,184,695	44,461,949
Net fee and commission margin	1.27%	1.32%

### *Other income margin*

**Definition:** Adjusted other net non-interest income for the given period (annualised for periods less than one year) divided by average total assets.

**Explanation:** Provides additional information on non-interest income generation of assets and liabilities of the OTP Group.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Adjusted other net non-interest income without one-offs	114,422	199,107
Average total assets	41,184,695	44,461,949
Net other income margin without one-offs	0.56%	0.90%

### *Cost-to-asset ratio*

**Definition:** Adjusted operating expenses for the given period (annualised for periods less than one year) divided by average total assets.

**Explanation:** Provides additional information on operating efficiency of the OTP Group.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Adjusted operating expenses	(530,354)	(567,891)
Average total assets	41,184,695	44,461,949
Cost-to-asset ratio	2.64%	2.61%

### *Cost-to-income ratio*

**Definition:** Adjusted operating expenses divided by Adjusted total income.

**Explanation:** Provides additional information on operating efficiency of the OTP Group.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Adjusted operating expenses	(530,354)	(567,891)
Adjusted total income	1,251,923	1,436,738
Cost / Income without one-offs	42.4%	39.5%



### ***Risk cost rate***

**Definition:** Absolute value of adjusted provision for impairment on loan and placement losses for the given period (annualised for periods less than one year) divided by average gross loans.

**Explanation:** Provides additional information on level of loss allowances compared to the size of the portfolio.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Adjusted provision for impairment on loan and placement losses	(16,865)	(82,105)
Average gross loans	24,014,764	25,485,150
Risk cost rate	0.15%	0.66%

### ***Stage 3 ratio***

**Definition:** Stage 3 loans gross amount under IFRS 9 divided by total gross loans less accrued interest receivables related to Stage 3 loans.

**Explanation:** Provides additional information on the loan portfolio quality.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Stage 3 loan volume under IFRS 9 (in HUF million)	1,020,982	873,426
Gross customer loans (adjusted)	24,014,764	25,485,150
Stage 3 loans under IFRS 9/gross customer loans	4.3%	3.4%

### ***Own coverage of Stage 3 loans***

**Definition:** Loss allowance on Stage 3 loans divided by Stage 3 loans gross amount.

**Explanation:** Provides additional information on the loan portfolio and its provisioning.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Loss allowance on Stage 3 loans	(622,293)	(532,492)
Stage 3 loans gross amount	1,020,982	873,426
Own coverage of Stage 3 loans under IFRS 9	61.0%	61.0%

### ***Gross customer loans (adjusted)***

**Definition:** Gross customer loans including finance lease receivables and accrued interest receivables related to loans less accrued interest receivables related to Stage 3 loans

**Explanation:** Provides additional information on the loan portfolio.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Gross customer loans (incl. finance lease receivables and accrued interest receivables related to loans)	22,887,643	25,485,150
(+) Allocation of <i>Assets classified as held for sale</i> among balance sheet lines	1,127,121	0
Gross customer loans (adjusted)	24,014,764	25,485,150

### ***Net customer loans (adjusted)***

**Definition:** Gross customer loans including finance lease receivables and accrued interest receivables related to loans less allowance for loan losses

**Explanation:** Provides additional information on the proportion of loans and deposits.

#### **Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Gross customer loans (adjusted)	24,014,764	25,485,150
Allowances for loan losses (adjusted)	(1,049,704)	(1,010,983)
Net customer loans (adjusted)	22,965,060	24,474,167

### ***Net loan-to-deposit ratio***

**Definition:** Gross customer loans less allowance for loan losses divided by total customer deposits without accrued interest liabilities on deposits from customers.



**Explanation:**

Provides additional information on the proportion of loans and deposits.

**Reconciliation table:**

	OTP Group	
	1H 2024	1H 2025
Net customer loans (adjusted)	22,965,060	24,474,167
Deposits from customers	31,037,065	32,753,737
Net loan-to-deposit ratio	74%	75%

- (w) the following shall be included at the end of the table in the section entitled “*Regulatory capital and capital ratios*” starting on page 193 of the Base Prospectus:

“

Calculation based on prudential scope of consolidation	2Q 2025
Capital adequacy ratio (%).....	19.8%
Tier 1 ratio (%) .....	18.0%
Common Equity Tier 1 ratio (%) .....	18.0%
Own funds (in HUF billion).....	5,397
Tier 1 capital (in HUF billion) .....	4,908
Common Equity Tier 1 capital (in HUF billion) .....	4,908
Additional Tier 1 capital (in HUF billion) .....	0
Tier 2 (in HUF billion).....	489
Consolidated Risk Weighted Assets (in HUF billion).....	27,299
Consolidated Risk Weighted Assets/Total Assets .....	62%

“;

- (x) the following shall be included after the paragraph starting with “*At the end of 1Q 2025, the consolidated Common Equity Tier 1 .....*” in the sub-section entitled “*Regulatory capital and capital ratios*” on page 194 of the Base Prospectus:

“In 1H 2025, the CET1 ratio based on IFRS financials decreased year-to-date (-1.0 percentage points), mainly due to the inclusion of the eligible profit (+145 basis points impact), FX movements (+6 basis point impact in total, as a combined effect of +32 basis points FX impact on RWA and -26 basis points impact on CET1 capital), Basel IV effect (-88 basis points impact), treasury shares buyback (-77 basis points), organic growth effect in RWA (-64 basis points impact) and other effects (-18 basis points impact).

At the end of 2Q 2025, the consolidated Common Equity Tier 1 (CET1) ratio according to IFRS and under the prudential scope of consolidation reached 18.0 per cent., marking 1.0 percentage point decrease against the end of 2024. In the absence of AT1 instruments, this equals to the Tier 1 ratio. The consolidated capital adequacy ratio (CAR) stood at 19.8 per cent. at the end of June 2025, underpinning a quarter-to-quarter decrease of 0.2 percentage point.

The Guarantor was subject to the 2025 EU-wide stress test conducted by the European Banking Authority (EBA), in cooperation with the National Bank of Hungary, the European Central Bank (ECB), and the European Systemic Risk Board (ESRB). The Guarantor notes the announcements made on 1 August 2025 by the EBA on the EU-wide stress test and fully acknowledges the outcomes of this exercise. The 2025 EU-wide stress test does not contain a pass/fail threshold and instead is designed to be used as an important source of information for the purposes of the Supervisory Review and Evaluation Process (“SREP”). The results will assist competent authorities in assessing the Guarantor’s ability to meet applicable prudential requirements under stressed scenarios. The adverse stress test scenario was set by the ECB/ESRB and covers a three-year time horizon (2025-2027). The stress test has been carried out applying a static balance sheet assumption as of December 2024, and therefore does not take into account future business strategies and management actions. It is not a forecast of the Guarantor’s profits. According to the stress test results the fully loaded consolidated Common Equity Tier 1 (CET1) ratio of the Guarantor would change to 22.53 per cent. under the baseline scenario and to 16.26 per cent. under the adverse scenario by 2027, compared to 17.49 per cent. as at the end of 2024 fully loaded CET1 ratio, calculated in accordance with the Basel



IV framework. Based on the results of the exercise and under the supervisor's control, the Guarantor will take possible management actions for mitigating the impact under the adverse scenario; assess the impact of the results on the Guarantor's forward looking capital plans and its capacity to meet applicable prudential requirements; and determine whether any additional measures or changes to the Guarantor's capital plan are needed. Out of 64 European banks, the Guarantor achieved the 13<sup>th</sup> place on the 2025 EBA stress test.”;

- (y) the following shall be included immediately after the second paragraph in the sub-section entitled “*Capital requirements*” on page 194 of the Base Prospectus:

“Following the group-wide SREP the MNB plans to impose the below preliminary additional capital requirements for OTP Group, on a consolidated level, from 1 January 2026:

- 1.04 percentage points in case of the CET1 capital, accordingly the minimum requirement for the consolidated CET1 ratio is 5.54 per cent. (without regulatory capital buffers);
- 1.39 percentage points in case of the Tier 1 capital, accordingly the minimum requirement for the consolidated Tier1 ratio is 7.39 per cent. (without regulatory capital buffers);
- 1.85 percentage points in case of the total SREP capital requirement, accordingly the minimum requirement for the consolidated capital adequacy ratio is 9.85 per cent. (without regulatory capital buffers).

The final joint decision on additional capital requirements is expected to be made by the competent authorities by the end of this year.”;

- (z) the following shall be included immediately after the table headed “*The following table sets out the main risk indicators of the OTP Group*” in the sub-section entitled “*Credit risk classification*” on page 200 of the Base Prospectus:

“**The following table sets out the main risk indicators of the OTP Group:**

	1H 2025
Risk cost rate (Provision for impairment on loan and placement losses (adjusted) /Average gross customer loans) .....	0.66%
Consolidated Stage 1 loans under IFRS 9/gross customer loans (%) .....	84.0%
Consolidated Stage 2 loans under IFRS 9/gross customer loans (%) .....	12.6%
Own coverage of consolidated Stage 1 + Stage 2 loans under IFRS 9 (%) .....	1.9%
Own coverage of consolidated Stage 1 + Stage 2 loans without OBRu, OBU and Ipoteka under IFRS 9 (%).....	1.4%
Consolidated Stage 3 loans under IFRS 9/gross customer loans (%) .....	3.4%
Consolidated Stage 3 loans under IFRS 9/gross customer loans without OBRu, OBU and Ipoteka under IFRS 9 (%).....	2.8%
Own coverage of consolidated Stage 3 loans under IFRS 9 (%).....	61.0%
Own coverage of consolidated Stage 3 loans without OBRu, OBU and Ipoteka under IFRS 9 (%).....	59.5%

”;

- (aa) the table headed “*The following table sets out the key liquidity risk indicators and their limits as of the end of 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024 and 1Q 2025*” in the sub-section entitled “*Liquidity position*” on page 201 of the Base Prospectus shall be deleted and replaced with the following:

“**The following table sets out the key liquidity risk indicators and their limits as of the end of 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 1Q 2025 and 2Q 2025:**



	Requirement	2017	2018	2019	2020	2021	2022	2023	2024	1Q 2025	2Q 2025
Net stable funding ratio <sup>(1)</sup> .....	at least 100%	145%	144%	125%	139%	139%	137%	153%	158%	157%	152%
Liquidity coverage ratio.....	at least 100%	208%	207%	169%	214%	180%	172%	246%	266%	238%	230%
Leverage ratio <sup>(2)</sup> .....	at least 3%	9.3%	8.3%	8.6%	9.2%	10.1%	9.6%	9.3%	10.4%	10.3%	10.3%
Net loan to deposit ratio.....	—	68%	72%	79%	76%	75%	74%	73%	74%	73%	75%

(1) The 1Q 2025 NSFR ratio was upwardly revised upon the request of the supervisor.

(2) Leverage ratio according to Basel IV regulation “;

- (bb) the paragraph starting with “*As at 31 March 2025, the OTP Group consisted of the Issuer.....*” in the sub-section entitled “*Organisational structure of the Guarantor*” on page 207 of the Base Prospectus shall be deleted and replaced with the following:

“As at 30 June 2025, the OTP Group consisted of the Guarantor and 106 fully consolidated subsidiaries and associates and the total number of active customers served by the OTP Group was more than 17 million.”;

- (cc) the second paragraph starting with “*The Guarantor is composed of two core operational divisions .....*” in the sub-section entitled “*Organisational structure of the Guarantor*” on page 207 of the Base Prospectus shall be deleted and replaced with the following:

“The Guarantor is composed of two core operational divisions, four functional divisions and two directorates. All divisions are headed by a Deputy Chief Executive Officer. The core operational divisions are the Retail Division and the Commercial Banking Division. The Retail Division is responsible for retail services such as savings and current account services and consumer loans. The Commercial Banking Division is responsible for the corporate, MSE, municipal, international, securities, treasury and structured finance business lines.”;

- (dd) the following shall be added as a new sub-section immediately after the sub-section entitled “*Members of Senior Management and their principal activities outside the OTP Group are:*” on pages 217-218 of the Base Prospectus:

“*Mr. András Sebők, Deputy CEO, Digital Division*

András Sebők graduated in 1999 with a degree in Information Technology from the University of Veszprém. He began his career at KFKI-ISYS Ltd., then joined MKB Bank Zrt. in 2001, where he held several executive roles, including Chairman of the Board and Chief Executive Officer. In 2015, he founded his own consulting firm and later became a Partner at McKinsey & Company in Budapest, leading the firm’s Digital and Analytics practice in Central Europe.

Since May 2025, he has been heading the Digital Division of the Guarantor, and as of August 1, 2025, he serves as Deputy Chief Executive Officer of the bank.

As of 1 August 2025, he does not hold any ordinary OTP share.”;

- (ee) the first paragraph starting with “*The Guarantor’s management believes that by the end of 1Q 2025 .....*” in the sub-section entitled “*Competitive environment in Hungary*” on page 221 of the Base Prospectus shall be deleted and replaced with the following:

“The Guarantor’s management believes that by the end of 2Q 2025, the OTP Group in Hungary had a 29 per cent. market share of total assets, 34 per cent. of retail loans, 40 per cent. of retail deposits, 21 per cent. of corporate loans and 21 per cent. of corporate deposits, respectively, and in the asset management segment, OTP Fund Management had a 32 per cent. market share.”;

and

- (ff) the table headed “*The following table shows the evolution of total Hungarian housing loan volumes, total Hungarian consumer loans volumes (including home equity loans) and total Hungarian corporate loans volumes as per cent. of GDP*” and the following paragraph starting with “*Despite the reviving lending*



activity, Hungarian loan penetration levels are still low .....” in the sub-section entitled “*Competitive environment in Hungary*” on pages 221-222 of the Base Prospectus shall be deleted and replaced with the following:

**“The following table shows the evolution of total Hungarian housing loan volumes, total Hungarian consumer loans volumes (including home equity loans) and total Hungarian corporate loans volumes as per cent. of GDP:**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	1Q 2025
Housing loans/GDP% .....	12.2	14.4	15.0	15.9	14.9	12.2	11.0	10.2	8.6	8.1	7.7	7.6	7.6	8.2	8.3	7.5	6.7	6.9	7.0
consumer loans (incl. home equity loans)/GDP (%) .....	10.8	14.0	14.6	15.3	14.9	12.8	11.5	10.3	8.2	7.7	7.1	6.5	7.3	8.4	8.5	7.5	6.8	6.7	6.6
corporate loans/GDP (%) .....	28.3	29.4	28.8	27.6	27.1	23.9	22.0	20.6	17.0	16.4	16.5	17.2	17.4	19.2	18.7	18.2	16.7	16.0	15.4

Despite the reviving lending activity, Hungarian loan penetration levels are still low by regional standards and compared to their historic levels, implying good loan volume growth potential. In the period between 2006 and 2021, the ratio of housing loan volumes to GDP was 15.9 per cent. at its peak in 2010, but in 1Q 2025 this ratio was 7.0 per cent. 7.0 per cent. is much lower than loan penetration levels in the region (Slovakia at 31.4 per cent., Montenegro at 27.3 per cent., Czech Republic at 23.4 per cent., Poland at 14.2 per cent., Croatia at 14.1 per cent., Bulgaria at 13.1 per cent., Slovenia at 12.9 per cent., Russia at 9.4 per cent. and Albania at 8.5 per cent.), but it is higher than the Serbian (6.5 per cent.), Moldavian (6.2 per cent.), Uzbek (4.6 per cent.) and Ukrainian (0.5 per cent.) levels. In Hungary, the consumer loan volumes (including home equity loans) to GDP ratio was 15.3 per cent. at its peak in 2010, but in 1Q 2025 this ratio was 6.6 per cent. 6.6 per cent. is lower than the loan penetration levels in the region (Croatia at 14.5 per cent., Serbia at 10.5 per cent., Bulgaria at 10.3 per cent., Slovakia at 10.3 per cent., Russia at 8.5 per cent. and Poland at 8.2 per cent.), but above the Czech (6.6 per cent.), Uzbek (6.3 per cent.) Slovenian (5.1 per cent.), Moldavian (4.7 per cent.), Albanian (4.1 per cent.) and Ukrainian (3.4 per cent.) levels. In Hungary, the corporate loan volumes to GDP ratio was 29.4 per cent. at its peak in 2008, but in 1Q 2025 this ratio was 15.4 per cent. which is lower than the loan penetration levels in the region (Russia at 41.5 per cent., Uzbekistan at 25.4 per cent., Bulgaria at 24.0 per cent., Montenegro at 22.4 per cent., Albania at 19.7 per cent, Croatia at 19.5 per cent., Slovakia at 18.9 per cent., Serbia at 18.2 per cent. and Czech Republic at 18.0 per cent.) but exceeds the Slovenian (15.3 per cent.), Moldavian (13.6 per cent.), Polish (11.3 per cent.) and Ukrainian (10.1 per cent.) levels.”

## General Information

The paragraph under the heading “*Significant or Material Change*” on page 242 of the Base Prospectus shall be deleted and replaced with the following:

“There has been no significant change in the financial performance or position of the Issuer since 30 June 2025 and there has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2024.

There has been no significant change in the financial performance or position of the Guarantor or the Guarantor together with its subsidiaries taken as a whole (the “**OTP Group**”) since 30 June 2025 and there has been no material adverse change in the financial position or prospects of the Guarantor or the OTP Group since 31 December 2024.”

To the extent that there is any inconsistency between (a) any statement in this First Supplement or any statement incorporated by reference into the Base Prospectus by this First Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statement in (a) above will prevail.



Save as disclosed in this First Supplement, there is no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus since the publication of the Base Prospectus.