

Special banking taxes affecting OTP Group

Country / tax	Gross payable amount (HUF billion)						Tax base for 2024 & 2025	Tax rate		Presented under...		Accounting practice	Year of introduction	Timeframe (based on current legal framework)
	2021	2022	2023	2024	1Q 2025	2025E		for 2024	for 2025	Reported (IFRS)	Adjusted (Stock Exchange Report)			
							'T-2' yr's closing total assets adjusted for claims to EU financial corporates	0.15% for up to HUF 50 bn tax base, 0.20% above		Other administrative expenses	Corporate income tax	In one sum, at the beginning of the year	2010	Permanent
Hungary							'T-2' yr's profit before tax less dividend income and certain extraordinary results + banking taxes (special and windfall) + FTT	13% for up to HUF 20 bn tax base, 30% above; can be reduced by up to half	7% for up to HUF 20 bn tax base, 18% above; can be reduced by up to half ²	Other administrative expenses	Corporate income tax	The gross amount is booked in one sum, at the beginning of the year. The reduction is booked evenly on a monthly basis	2022	Extended ³
							Retail and corporate transfers, cash withdrawals, securities purchase, currency exchange	Until 1 Aug: cash withdrawals: 0.6%; other transactions: 0.3%, max. HUF 10,000. From 1 August: see 2025.	Cash withdrawals: 0.9%; other transactions: 0.45%, max. HUF 20,000; extra 0.45% on FX conversions since 1 Oct 2024	Other administrative expenses	Net fees and commissions	Immediately after the transactions	2013	Permanent
Slovenia							'T' yr's average adjusted total assets	0.2% of tax base, capped at 30% of the operating profits before tax of the relevant year		Other administrative expenses	Corporate income tax	Booked monthly, based on the YTD average total assets	2024	For 5 years, from 2024 until 2028

¹ Taking into account the expected reduction of the windfall tax burden in conjunction with the increase in the stock of government securities.

² In 2025 10% of the increase in the average daily volume of the after 1 January 2029 due government bonds can be deducted from the total tax, which deduction can't be more than 50% of the original tax.

On top of the growth in the notional of government bonds maturing after 1 January 2029, the notional of the total government securities portfolio shall increase at least with the same amount in order to take advantage of the reduction opportunity.

In the case of both conditions, the average daily volume for January-November 2025 will be examined, while the reference is the higher of the average daily stock of the January-April 2023 and September-November 2024 periods.

³ On 17 April 2025, Márton Nagy, the Minister of National Economy announced that the windfall profit tax on banks and insurers will remain in place, and that the elimination of the windfall tax may be considered if interest rates return to the pre-war level of 2-3%. In addition to the old banking tax, the banking sector may pay windfall profit tax of around HUF 180 billion in 2026 assuming that banks fully meet the government bond purchase conditions in order to reduce the tax burden.

As at 12 May 2025