

These documents in English language to the person concerned shall be for information purposes only. OTP Bank Plc shall fulfil its obligations imposed by the legal regulations or requirement of supervisory authority by the documents in Hungarian language.

In the event of any discrepancy between the English language and Hungarian language versions, the Hungarian language version shall prevail.



ANNOUNCEMENT

ANNEX J

TO INVESTMENT SERVICES BUSINESS REGULATION:

The Trading Policy¹

Effective from: **24 August 2024**

Published on: **9 August 2024**

The Trading Policy is amended as follows:

- MiFID II Directive and MiFIR Regulation have amended the legislative requirements for systematic internalisers.*

The terms of Annex J of the Business Regulations are amended in a way that is unfavorable for the Client pursuant to Section A.I.5.6 of the Business Regulations.

If the Client does not make any written comments or objections within 15 (fifteen) calendar days of the publication of the amendment deemed unfavourable to them, or within 5 (five) calendar days of the publication of the amendments not deemed unfavourable to them, the amendment to the Business Regulations and other terms of the contract shall be deemed accepted by the Client. If the Client no longer wishes to use the Bank's services covered by the Business Regulations as a result of a change in the Business Regulations or other terms of the contract, the Client may terminate the contract for the given service or for all services at any time by giving 15 (fifteen) calendar days' notice in writing or by giving such shorter notice as may be agreed between the Parties, including with immediate effect.

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¹ *The amendments of these Trading Policy are highlighted in italics and a grey background.*

Trading Policy

for the procedure of OTP Bank Plc. acting in its capacity as systematic internaliser

I. Regulatory background and purpose of the Trading Policy

This trading policy (hereinafter: **Trading Policy**) sets out the terms and conditions of OTP Bank Plc.'s (hereinafter: **Bank**) procedures carried out in a capacity of systematic internaliser.

*Pursuant to Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities (hereinafter: **Investment Firms Act**), a systematic internaliser is an investment service provider which provides clients with the possibility to conclude transactions in an organised manner, in the context of proprietary trading, on a frequent, systematic basis and in significant volumes, when executing client orders outside a regulated market, a multilateral trading facility or an organised trading facility, without operating a multilateral system.*

II. Procedures related to Trading Policy

*Pursuant to the provisions of Directive (EU) 2024/790 of the European Parliament and of the Council amending Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (hereinafter: **MiFID II**), which entered into force on 28 March 2024, the definition of a systematic internaliser under MiFID II has been amended, according to which Article 4(1) paragraph 20 of MiFID II provides that an investment firm is a systematic internaliser when it deals on an organised, frequent, systematic basis on own account in equity instruments when executing client orders outside a regulated market, a multilateral trading facility or an organised trading facility, without operating a multilateral system, or if it chooses to be a systematic internaliser.*

*In accordance therewith, Regulation (EU) 2024/791 of the European Parliament and of the Council amended the provisions of Regulation (EU) 600/2014 of the European Parliament and of the Council on markets in financial instruments (hereinafter: **MiFIR**) and amending Regulation (EU) 648/2012 also with effect from 28 March 2024. According to this, from this date, **the publication obligations for systematic internalisers, including those relating to bonds and derivatives, as determined in relation to quotes, ceased to apply, and the publication of quotes shall be limited solely to shares and equity instruments (depository receipts, exchange-traded funds, certificates and other similar financial instruments), with the Bank not being considered a systematic internaliser in relation to these instruments.***

(Due to the fact that Member States have until 29 September 2025 to implement the amending provisions of MiFID II into national law, ESMA will continue to publish its quarterly publications on systematic internalisers' quantitative assessment for all instruments until that date, without prejudice to the above-mentioned provisions of MiFIR.)

III. Review of the Trading Policy

The Bank, in the absence of an extraordinary event, reviews the Trading Policy at least once a year in accordance with its internal procedures.

The review, in addition to the regular review, is also performed if a material change occurs that necessitates the amendment of the Trading Policy.