



ANNOUNCEMENT

ANNEX J

TO INVESTMENT SERVICES BUSINESS REGULATION:

The Trading Policy¹

Effective from: **29 September 2025**

Published on: **22 September 2025**

The Trading Policy *Announcement* is amended as follows:

1. *Updating the legal requirements regarding systematic internalisers in light of the amendments to the MiFID II Directive, the MiFIR Regulation, and the Hungarian Investment Firms Act.*

The *amendment to the present* terms of Annex J of the Business Regulations are ☐ unfavorable for the Client.

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.

OTP Bank Plc.

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¹ *The amended provisions of this Annex J highlighted in italics and a grey, indicate changes relative to the version of Annex J effective from 24 August 2024.*

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

*The current "Trading Policy for OTP Bank Plc. acting as a systematic internaliser" (hereinafter: **Trading Policy**) sets out the terms and conditions of certain procedures related to the status of systematic internaliser; however, OTP Bank Plc. (hereinafter: **OTP Bank Plc.** or **Bank**) is not currently engaged in such activity, therefore the application of these procedures is not required.*

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.

Pursuant to Paragraph 4 (2) Section 56 of the Act on Investment Firms effective as of 29 September, 2025, a systematic internaliser is an investment service provider, which, within an organised, frequent and systematic framework, dealing on own account, regularly provides the possibility of transactions in equity instruments by executing client orders outside the regulated markets, multilateral trading facilities, or organised trading facilities, without operating a multilateral system, or regularly opting for the status of a systematic internaliser.

The obligation of systematic internalisers includes the mandatory publication of firm quotes in case of shares, depositary receipts, exchange-traded funds, certificates, and other similar financial instruments. In cases where there is no liquid market for the financial instruments referred to, systematic internalisers shall provide their quotes to clients upon request.

OTP Bank Plc. is currently not classified as a systematic internaliser for any of the financial instruments referred to and has not opted for the status of a systematic internaliser in regarding any financial instrument. Thus, the relevant obligations do not apply to the Bank, and the procedures are not applied.

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.