PRODUCT INFORMATION

FORWARD FOREIGN EXCHANGE TRANSACTIONS[1]

GLOBAL MARKETS DIRECTORATE OF OTP BANK PLC.

August 1, 2023

Please read this Product Information carefully before concluding a contract for forward foreign exchange transactions. For further information, please contact our staff.

1 The provisions of this Product Information shall also apply, mutatis mutandis, to forward sales transactions of precious metals.

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.

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1. Description of Forward Foreign Exchange transactions

A Forward Foreign Exchange transaction is an agreement between the customer and OTP Bank Plc. (the 'Bank') concerning the sale or purchase of a specific amount of foreign currency at a pre-defined rate (forward rate) at a pre-defined (future) date. The transaction is a derivate Individual Transaction, i.e. a complex financial instrument between the Bank and the customer outside the regulated market (OTC).

Features

- The forward rate depends on both the current (spot) rate and the interbank interest rates applicable to the term of the transaction. The difference between the forward rate and the spot rate is called the swap difference.
- The contract can be concluded in the form of physical delivery and as a financial settlement for all currency pairs for which an exchange rate is quoted by the Bank. At maturity the settlement of forward deal in precious metals (gold and silver) transactions can be done by financial settlement, it cannot be done by physical delivery.
- The minimum contract amount for telephone deals is EUR 50,000 or its foreign exchange equivalent. On the online trading platform (OTP Trader), the minimum contract amount is EUR 10,000 or its foreign exchange equivalent.
- Maturity is typically short-term (less than a year). Longer terms may also be specified in exceptional cases.
- The transaction entails a performance obligation for the customer, who is required to execute the purchase/sale transaction at the rate fixed at the time of the transaction even if the forward rate proves to be lower/higher than the forward rate at maturity.

Typical customer base

- Forward Foreign Exchange contracts concluded for hedging purposes can provide efficient assistance to companies with receivables or liabilities denominated in a currency different from their core activity, in eliminating potential losses from undesirable shifts in the exchange rate.

- Forward Foreign Exchange contracts for speculative purposes are typically concluded by investors with a definite expectation about future developments in the exchange rate of the underlying currency pair.

2. Risks of Forward Foreign Exchange contracts

Market value of the product

All forward positions have a market value. The market value of a Forward Foreign Exchange transaction is determined by changes in the exchange rate of the underlying currency pair, market yields for the given maturity, the volatility of such market yields, and the term remaining until maturity. The higher the fluctuation (volatility) of the exchange rate of the underlying currency pair, the riskier the investment.

Balance sheet effect

As the market value of the Forward Foreign Exchange depends on exchange rate developments, the market value of the transaction may change continuously during the term of the contract. It is possible that the customer will recognise a highly negative market value on his balance sheet during the term of the transaction. In addition, closing of the position before expiry can result in a significant loss for the customer. Potential loss on the product is unlimited.

Additional leverage

The product is leveraged. The customer is not required to provide the total strike amount at the time of the transaction in order to conclude a forward foreign exchange transaction; it is sufficient to deposit a pre-determined percentage of the transaction value as collateral. Leveraged trading allows customers to acquire transactions and positions of an amount higher than their invested capital. Leveraged trading has significant risks, including the risk of losing the entire capital and even losses of up to several times the capital invested.

Additional cost of capital, guaranteeing coverage

The Bank applies limits and customers are requested to provide a security deposit against the risks associated with the Forward Foreign Exchange transaction. The Customer is required to provide the security deposit in the form specified by the Bank (cash or security collateral). Normally, the collateral (i.e. security deposit) requirement for the product is a pre-determined percentage of the notional value of the forward foreign exchange transaction, which may be unilaterally modified by the Bank. In case of an unfavourable shift in the exchange rates, the Bank may require additional collateral (i.e. security deposit). At the Bank's request, the customer is required to provide the additional security deposit in accordance with the terms of the contract, and any losses sustained as a result are to be borne exclusively by the customer, regardless of the amount of such loss. The additional security deposit requirement of the Forward Foreign Exchange transaction is determined by the Bank on the basis of the current fair market value of the transaction. The collateral (i.e. the security deposit) may be released if the reason for its blocking has ceased to exist, at the express request of the Customer, on the condition that the Bank's right concerning the security deposit under the Global Markets Master Agreement with the Customer shall continue to apply to the Customer's financial instruments and funds over which the Customer has free disposal.

Possibility to unilaterally close a position (forced liquidation)

The Bank requires a security deposit from the customer for the Forward Foreign Exchange transaction based on the current fair market value of the transaction. If, for any reason, the security deposit provided by the customer is deemed insufficient by the Bank to cover the financial risk of the positions opened and held by the customer, the Bank may require the customer to provide additional security deposit. At the Bank's request, the customer is required to provide the additional security deposit in accordance with the terms of the contract, and any losses sustained as a result are to be borne exclusively by the customer. If the customer fails to provide the required additional security deposit in accordance with the terms of the contract despite the Bank's request, the Bank may decide to liquidate the position, which could involve substantial losses for the customer. Liquidation costs, potential capital losses and the consequences of the failure of liquidation shall be borne exclusively by the customer.

Sale or purchase obligation at the pre-fixed exchange rate

Based on the terms and conditions agreed at the time of concluding the forward foreign exchange transaction, the customer is required to purchase/sell the underlying currency on the expiry date at the forward rate agreed at the time of concluding the transaction. If the original Forward Foreign Exchange was a sale transaction and, upon the closure of the position or upon delivery, the exchange rate of the underlying currency pair is higher than the forward rate, the customer will sustain a loss. Similarly, if the Forward Foreign Exchange was a purchase transaction and, upon the closure of the position or upon delivery, the exchange rate of the underlying currency pair is lower than the forward rate, the customer will sustain a loss.

3. Closing a forward foreign exchange transaction

The customer is entitled to request the partial or full closing of any forward foreign exchange transaction. A forward foreign exchange transaction is closed by mutual agreement of the parties by concluding a transaction for the original currency pair, in the opposite direction (closing transaction). A closing transaction concluded on the closing day of the original expiry date can be a forward transaction, which can be concluded lo later than the third business day before the expiry date, or a spot transaction, which can be concluded from the second business day before the expiry date up to and including the expiry date. By closing the position, the Client realises a profit or loss, which is settled on the settlement date agreed at the time of the original transaction. The customer can request that the result of the transaction is discounted to the settlement date, in which case settlement will take place as agreed by the parties, but no later than two banking business days after the settlement date. The related conditions are governed by the terms and conditions set out in the Investment Services Business Regulation and the related public announcements, in particular the Fees.

If the Business Partner does not request the closing of the forward foreign exchange transaction in question and does not make available the amount required for gross settlement to be paid by the Business Partner on the relevant account by 4:00 p.m. on the settlement day of the forward foreign exchange transaction, the Bank shall be entitled to unilaterally3.1 close the individual transaction of the forward foreign exchange transaction. The Bank will close the individual forward foreign exchange transaction by 6:00 p.m. at the latest through an individual spot foreign exchange transaction based on the current interbank foreign exchange market rate.

3.1. Closing of a forward foreign exchange transaction by the Bank

In the case of a Closing Event, the Bank is entitled to unilaterally close the forward foreign exchange transaction.

3.1.1. The Bank will determine the amounts to be paid on the Closing day.

The Bank determines the payment liability for each Party on a transaction-by-transaction basis. It can discount this amount to the closing date by calculating its present value. In the Fees, the Bank determines the rate of interest used for discounting. The Bank shall settle the account with the Business Partner on a net basis at the time of closing.

3.1.2. The transaction under section 3.1.1 above shall qualify as an agreement aimed at netting at the closing of the position.

3.1.3. The due date for payment of the amounts specified in section 3.1.1 above is the settlement date in the case of discounting or, in its absence, the original settlement date.

4. Forward Foreign Exchange Purchase Transaction
Sample transaction

Two initial situations –

Hedging the exchange rate risk of an importing company or opening a speculative position for increase in the EUR/HUF exchange rate

- The customer is expected to have EUR 500,000 at his/her disposal in 6 months' time to meet his/her payment obligations, while the revenues from the economic activity accrue in HUF. In order to eliminate the risk arising from exchange rate fluctuations, he wishes to fix the purchase price in advance.
- The customer expects that the EUR/HUF exchange rate will increase over the coming six-month period.

In both cases, the customer buys EUR with a 6-month maturity.

TRANSACTION PARAMETERS	
Maturity	6 months
Currency pair	EUR/HUF
Quantity	EUR 500,000
EUR/HUF spot rate	370.40
6-month forward rate EUR/HUF	389.40

The product is presented according to different EUR/HUF exchange rate scenarios:

1. The EUR/HUF exchange rate changes as expected, i.e. it appreciates during the term.
2. The EUR/HUF exchange rate depreciates during the term.

If the customer buys euros for a term of 6 months and the EUR/HUF exchange rate appreciates during the term, a capital gain can be realised upon closure of the position. Likewise, should the EUR/HUF exchange rate drop, the customer could incur a loss.

1. The EUR/HUF exchange rate changes as expected

Appreciating exchange rates

EUR/HUF spot rate at the time of concluding the transaction: 370.40
2-month forward rate at the end of the 4th month: 391.33
EUR/HUF spot rate at maturity: 395.28

- **Example for physical delivery:**

Based on the Forward Foreign Exchange transaction, the customer buys EUR 1 for HUF 389.40 upon the expiration of the contract.

On the settlement date:
The Bank pays EUR 500,000 to the customer
The Bank receives from the customer 500,000 *389.40 = HUF 194,700,000

- **Example for financial settlement, with closure at maturity:**

In the case of financial settlement, the customer closes the position during the term with an offsetting contract. Based on his Forward Foreign Exchange contract, the customer buys EUR 1 for HUF 389.40 upon the expiration of the contract, which – if his expectations about exchange rate developments hold true – he can sell for HUF 395.28 on the expiration date.

On the settlement date, the Bank pays to the customer:
(395.28 – 389.40) * 500,000 = HUF 2,940,000

- **Example for financial settlement when the position is closed 4 months after the conclusion of the contract.**

Based on his Forward Foreign Exchange contract, the customer buys EUR 1 for HUF 389.40 upon the expiration of the contract, which – if his expectations about forward exchange rate developments hold true – he can sell for HUF 391.33 4 months after the conclusion of the contract for a two-month term.

On the settlement date, the Bank pays to the customer:
(391.33 – 389.40) * 500,000 = HUF 965,000

- **Example for the security deposit requirement:**

Global Markets customers of the Bank are required to post collateral in order to take Forward Foreign Exchange positions against the Bank; in other words, they must provide sufficient collateral for meeting the initial margin requirement upon the conclusion of the contract. The initial margin requirement means the possible loss arising from price movements during the period deemed critical by the Bank, which could change during the term of the contract in response to changes in market conditions.

If the original security deposit requirement of the product is 10 per cent of the notional value, the security deposit requirement upon the conclusion of the contract will be:
EUR 500,000 * 0.1 = EUR 50,000.

The customer will have to provide additional collateral if, due to undesirable shifts in market rates, the collateral requirement of the customers' transactions that cannot be covered by the pledged collateral exceeds the maximum acceptable limit. In case of adverse price movements, the Bank may require additional margin based on the current fair market value of the Forward Foreign Exchange, which could increase the collateral requirement significantly. If the customer fails to provide the required additional margin in accordance with the contractual terms despite being called upon by the Bank, the Bank may decide to liquidate the position, which could involve substantial losses for the customer.

2. The EUR/HUF exchange rate depreciates

EUR/HUF spot rate at the beginning of the term: 370.40
EUR/HUF spot rate at maturity: 362.86

- **Example for physical delivery:**

Based on his Forward Foreign Exchange contract, the customer buys EUR 1 for HUF 389.40 upon the expiration of the contract.

On the settlement date:
The Bank pays EUR 500,000 to the customer
The Bank receives from the customer 500,000 *389.40 = HUF 194,700,000

- **Example for financial settlement, with closure at maturity:**

In the case of financial settlement, the customer closes the position during the term with an offsetting contract. Based on his Forward Foreign Exchange contract, the customer buys EUR 1 for HUF 389.40 upon the expiration of the contract, which – in case of depreciating exchange rates – he can sell for HUF 362.86 on the expiration date.

On the settlement date, the Bank receives from the customer:
(389.40 – 362.86) * 500,000 = HUF 13,270,000

- **Example for the security deposit requirement:**

If, for instance, the original security deposit requirement of the product is 10 per cent of the notional value, the security deposit requirement upon the conclusion of the contract will be:
EUR 500,000 * 0.1 = EUR 50,000.

In case of adverse price movements, the Bank may require additional margin based on the current fair market value of the Forward Foreign Exchange, which could increase the collateral requirement significantly. For instance, if the additional collateral requirement is 40 per cent of the notional value, the security deposit requirement will increase to:
EUR 500,000 * 0.1 + EUR 500,000 * 0.4 = EUR 250,000.

From the perspective of the customer, the risk of the transaction increases if the exchange rate drops. The above calculations are based on a one-time change in the exchange rate due to market movements, and do not imply that there is a maximum limit to the collateral requirement or to the potential capital loss on the transaction.

5. Forward Foreign Exchange Sale Transaction
Sample transaction

Two initial situations –

Hedging the exchange rate risk of an exporting company or opening a speculative position on a EUR/HUF exchange rate drop

- The customer expects to have substantial forint expenditures in 6 months but during his economic activity he collects his revenues in EUR. In order to eliminate the risk from exchange rate fluctuations, the customer wishes to fix the HUF value of his/her EUR revenues.
- The customer expects that the EUR/HUF exchange rate will drop over the coming six-month period.

In both cases, the customer sells EUR with a 6-month maturity.

TRANSACTION PARAMETERS	
Maturity	6 months
Currency pair	EUR/HUF
Quantity	EUR 500,000
EUR/HUF spot rate	370.40
6-month forward rate EUR/HUF	388.80

The product is presented according to different EUR/HUF exchange rate scenarios:

1. The EUR/HUF exchange rate changes as expected, i.e. it depreciates during the term.
2. The EUR/HUF exchange rate appreciates during the term.

If the customer sells euros for a term of 6 months and the EUR/HUF exchange rate depreciates during the term, the customer could realise a capital gain upon the closure of the position. At the same time, the customer could just as well incur a loss if the EUR/HUF exchange rate appreciates.

1. The EUR/HUF exchange rate changes as expected

Depreciating exchange rates

EUR/HUF spot rate at the beginning of the term: 370.40
2-month forward rate at the end of the 4th month: 373.27
EUR/HUF spot rate at maturity: 364.16

- **Example for physical delivery:**

Based on his Forward Foreign Exchange contract, the customer sells EUR 1 for HUF 388.80 upon the expiration of the contract.

On the settlement date:
The Bank receives EUR 500,000 from the customer
The Bank pays to the customer 500,000 *388.80 = HUF 194,400,000

- **Example for financial settlement, with closure at maturity:**

In the case of financial settlement, the customer closes the position during the term with an offsetting contract. Based on his Forward Foreign Exchange contract, the customer sells EUR 1 for HUF 388.80 upon the expiration of the contract, which – if his expectations about exchange rate developments hold true – he can buy for HUF 364.16 on the expiration date.

On the settlement date, the Bank pays to the customer:
(388.80 – 364.16) * 500,000 = HUF 12,320,000

- **Example for financial settlement when the position is closed 4 months after the conclusion of the contract.**

Based on his Forward Foreign Exchange contract, the customer sells EUR 1 for HUF 388.80 upon the expiration of the contract, which – if his expectations about forward exchange rate developments hold true – he can buy for HUF 373.27 4 months after the conclusion of the contract for a 2-month term.

On the settlement date, the Bank pays to the customer:
(388.80 – 373.27) * 500,000 = HUF 7,765,000.

- **Example for the security deposit requirement:**

Global Markets customers of the Bank are required to post collateral in order to take Forward Foreign Exchange positions against the Bank; in other words, they must provide sufficient collateral for meeting the initial margin requirement upon the conclusion of the contract. The initial margin requirement means the possible loss arising from price movements during the period deemed critical by the Bank, which could change during the term of the contract in response to changes in market conditions.

If, for instance, the original security deposit requirement of the product is 10 per cent of the notional value, the security deposit requirement upon the conclusion of the contract will be:
EUR 500,000 * 0.1 = EUR 50,000.

The customer will have to provide additional collateral if, due to undesirable shifts in market rates, the collateral requirement of the customers' transactions that cannot be covered by the pledged collateral exceeds the maximum acceptable limit. In case of adverse price movements, the Bank may require additional margin based on the current fair market value of the Forward Foreign Exchange, which could increase the collateral requirement significantly. If the customer fails to provide the required additional collateral in accordance with the terms of the contract despite the Bank's request, the Bank may decide to liquidate the position, which could involve substantial losses for the customer.

2. The EUR/HUF exchange rate appreciates

EUR/HUF spot rate at the beginning of the term: 370.40
EUR/HUF spot rate at maturity: 390.60

- **Example for physical delivery:**

Based on his Forward Foreign Exchange contract, the customer sells EUR 1 for HUF 388.80 upon the expiration of the contract.

On the settlement date:
The Bank receives EUR 500,000 from the customer
The Bank pays to the customer 500,000 *388.80 = HUF 194,400,000

- **Example for financial settlement, with closure at maturity:**

In the case of financial settlement, the customer closes the position during the term with an offsetting contract. Based on his Forward Foreign Exchange contract, the customer sells EUR 1 for HUF 388.80 upon the expiration of the contract, which – in case of appreciating exchange rates – he can buy for HUF 390.60 on the expiration date.

On the settlement date, the Bank receives from the customer:
(390.60 – 388.80) * 500,000 = HUF 900,000

- **Example for the security deposit requirement:**

For instance, if the original collateral requirement of the product is 10 per cent of the notional value, the collateral requirement upon the conclusion of the contract will be:
EUR 500,000 * 0.1 = EUR 50,000.

In case of adverse price movements, the Bank may require additional margin based on the current fair market value of the Forward Foreign Exchange, which could increase the collateral requirement significantly. For instance, if the additional margin requirement is 40 per cent of the notional value, the collateral requirement will increase to:
EUR 500,000 * 0.1 + EUR 500,000 * 0.4 = EUR 250,000.

From the perspective of the customer with a short forward position, the transaction risk will increase if the exchange rate rises. The above calculations are based on a one-time change in the exchange rate due to market movements, and do not imply that there is a maximum limit to the collateral requirement or to the potential capital loss on the transaction.

6. Summary of the advantages and disadvantages of Forward Foreign Exchange transactions

Main advantages of the transaction

- The customer can be protected from an adverse movement in the price of the underlying currency.
- In case of positive market developments, under the contractual terms of Forward Foreign Exchange transactions customers can benefit from positive movements in the exchange rate of the underlying currency pair without having to purchase the currency immediately, hence they can move high-value positions with small capital investment.
- At the customer's request, a Forward Foreign Exchange position can be partially or fully closed by an offsetting contract during the term, with net settlement on the expiration date.

Main risks of the transaction

- The transaction entails an obligation for the customer, i.e. the customer is obliged to buy/sell at the fixed exchange rate even if the exchange rates at maturity are lower/higher than the fixed forward rate, which means that the customer may realize an unlimited exchange rate loss.
- If the customer closes the position with an offsetting contract during the term, depending on the prevailing market conditions, s/he may incur an unlimited loss.
- If, for any reason, the collateral (i.e. security deposit) provided by the customer is deemed insufficient by the Bank to cover the financial risk of the positions opened and held by the customer, the Bank may require the customer to provide additional collateral (i.e. security deposit), which may require additional liquidity from the customer. Upon the Bank's call, the customer is required to provide the additional margin in accordance with the contractual terms, and any losses sustained as a result will be borne exclusively by the customer. If the customer fails to provide the required additional security deposit in accordance with the terms of the contract despite the Bank's request,

the Bank may decide to unilaterally liquidate the position, which could involve substantial losses for the customer.

7. Miscellaneous information

Prerequisites for access to Forward Foreign Exchange transactions

- Conclusion of the Global Markets Master Agreement, which is annexed to OTP Bank Plc.'s Investment Services Business Regulation, with the Bank and the signing of other required documents
- Concluding agreements for payment accounts denominated in the settlement currency of the transaction
- Meeting the security deposit requirements as specified by the Bank
- Submitting the declarations on prior information pursuant to Act CXXXVIII of 2007 on investment firms and commodity dealers and laying down rules for their activities (Investment Firms Act).

Guarantees linked to Forward Foreign Exchange transactions

Coverage available under the National Deposit Insurance Fund (OBA) and the Investor Protection Fund (BEVA) is not applicable to OTC foreign exchange options.

Fees and charges related to Forward Foreign Exchange transactions

The Bank's quotation pertaining to Forward Foreign Exchange transactions includes all direct fees and charges. It does not include any indirect costs related to obtaining and holding the financial instrument or to the conclusion, maintenance and performance of the contract (e.g. fee, commission, tax, account management).

Tax implications of Forward Foreign Exchange transactions

OTP Bank Plc. makes the tax payments prescribed by prevailing regulations for the payment agent, which may involve liabilities of various degrees, depending on the taxation law status of the beneficiary (e.g. tax residency) and the legal title of income earning. In performing its tax payment obligations, OTP Bank Plc. issues a voucher on the payment and, in the case of payments made to private individuals, determines and declares the income subject to tax and the tax payable on it, deducts and pays the tax, and submits data to the tax authority, in accordance with the applicable legal provisions.

Private individuals subject to Act CXVII of 1995 on the Personal Income Tax should refer for related information on tax obligations on their income to the notice on "*Taxation information on the investment services of OTP Bank Plc".*

Foreign exchange forward transactions are considered to be controlled equity market transactions entered into by a private individual, provided that they meet the applicable legal requirements. In this respect, the rules on income from a controlled capital market transaction apply; furthermore, it is possible to record the transaction under a long-term investment contract in the term deposit register and thus apply the rules on income from a long-term investment.

Please note that adequate information regarding the tax treatment or the tax implications may only be provided in consideration of the individual circumstances of each customer and may be subject to change in the future.

Miscellaneous information

For general further information, please refer to OTP Bank Plc.'s Uniform Prior Information, OTP Bank Plc.'s Investment Services Business Regulation (Investment Services Business Regulations), including Annex A, constituting an integral part thereof, the General Terms and Conditions for Global Markets Services, the announcements constituting annexes to the Investment Services Business Regulations, the Global Markets Framework Agreement template and the Fees, the MIFID Customer Information, the EMIR announcement and the announcements and annexes referred to therein, which are available on the website http://www.otpbank.hu. Information may also be obtained at the branches of OTP Bank Plc.

8. Notices and disclaimers

1. This product information is complete with the following documents of OTP Bank Plc. as inseparable annexes hereto:

- Uniform Prior Information Prospectus, individual product information materials and any documents attached thereto along with all referenced business terms and notices;
- Information for Clients on MiFID;
- Notice on compliance with certain provisions of the EMIR – Investment Services;
- OTP Bank Plc.'s Investment Services Business Regulation, including, in particular, the Global Markets General Terms and Conditions, which form an integral part thereof, and the business regulations, announcement and annexes referred to therein, the Global Markets Master Agreement template and any other related documents required,
- General Business Terms and Conditions of OTP Bank Plc. and documents attached thereto along with all referenced notices;
- Prospectuses, base prospectuses, notices, as well as regular and extraordinary announcements published by the issuer or the broker in relation to individual financial instruments.

Please read all of the above documents and any other notices referenced or indicated therein in order to ensure that you can make informed decisions, in full awareness of all information pertaining to the transactions presented in this Product Information. Moreover, before making an informed decision about the use of the investment or the service, please be advised to carefully consider the subject and risk of your investment, the associated fees and charges and the possibility of potential losses, and to obtain information regarding the tax regulations pertaining to the product or the investment. Prices of financial instruments and securities are subject to change. Prices of financial instruments and securities are subject to change. Spot trades are transacted at the current exchange rate, which may involve a significant foreign exchange loss.

2. The publication of this Product Information and its transfer to customers do not constitute an offer, investment advise, tender notice, investment consulting, investment or financial analysis, solicitation for the purchase of any financial instrument, or any other kind of advice on legal, tax, or accounting issues, and the data provided herein are provided for informational purposes, intended solely as the provision of advance information to OTP Bank Plc.'s current and future customers as required by law. The contents of this information document are limited to general information and knowledge and as such, it disregards the unique or specific needs of individual customers and their willingness and ability to take risk; therefore, in case of any questions, please contact our staff or refer to your bank consultant before making an investment decision. Should you require investment advice from OTP Bank Plc. prior to making your decision, please contact our staff with a view to concluding an investment counselling agreement and making the necessary statements (particularly a suitability test).

3. Each investment carries certain risks that can affect the outcome of the investment decision, and investors may not necessarily realise their expected investment goal or recover their cost of the investment; accordingly, some or all of the invested capital may be lost, and may also incur additional payment obligations.

4. The information in this prospectus cannot serve as a reliable basis for conclusions concerning prospective future yields, changes or performance. All charts and calculations are intended to be examples, presenting potential future situations. No information contained herein may be perceived as demonstrations of particular transactions even if client is involved in transactions identical or similar to those contained herein. No estimates may be made based on the data contained herein concerning either the current or the future level of interest rates/prices, or expected interest rate/price developments. The data contained herein cannot be regarded as information on the changes or performance of particular financial instruments, whether past or future. Any risks associated with the specific, individual decisions made in reliance on the contents of this Product Information shall be borne solely by the investor, and OTP Bank Plc. shall not be held liable either for the success of the investment decisions or the achievement of the goals set by the investor.

5. OTP Bank Plc. does not act as a fiduciary for or an advisor to any prospective purchaser of the financial instruments discussed herein. Please note that concluding the contract and submitting an order may involve further obligations, such as the collateral (i.e. security deposit) requirement of the transaction or the provision of supplementary collateral, and a failure to meet such obligations in accordance with the relevant provisions of the contract could result in losses upon the closure of the position. If the specific financial instrument is traded on the regulated market, please consult the websites of the competent regulated market and clearing house to obtain further information and data on the applicable trading terms and settlement.

6. In regard to individual products and services, please also consider their consequences on tax treatment or any other tax implications, which can only be determined taking effective regulations and the individual circumstances of the customer into account, and may be subject to changes in the future. Unless otherwise indicated, yields presented in this publication are gross, non-annualised yields, which may be reduced by taxes in accordance with the effective regulations.

7. The products and/or services included in this Product Information may not be available to certain individuals, or their access to such products/services may be restricted. OTP Bank Plc.'s preparation and posting of the Product Information on its website and the presentation of information regarding the specific products and/or services may not be construed, under any circumstances, as an intention on OTP Bank Plc.'s part to make available information pertaining to the products and/or services contained in the Product Information for persons in respect of which some country or another competent state bans or restricts the use, purchase or advertising of the product and/or service.

8. This document has been prepared based on information available to OTP Bank Plc. at the date of preparation. Although this Product Information was prepared in good faith from sources that OTP Bank Plc. believes to be reliable, the Bank does not represent or warrant their accuracy and the data thus obtained may be incomplete or inaccurate.

9. The business terms, announcements, lists of conditions and product descriptions containing the detailed terms, conditions and fees of the products and services are available at our branches, and on the Bank's website at www.otpbank.hu.

10. The Bank reserves the right to change the terms contained herein. The contents of this document are subject to change without notice. Please monitor any changes that may be made to this document.

11. OTP Bank Plc. (company registration number: 01-10-041-585; registered seat: H-1051 Budapest, Nádor utca 16; supervisory authority: Magyar Nemzeti Bank – H-1013 Budapest, Krisztina krt. 55; HFSA license