

Proposal for the amendment of the By-Laws of OTP Bank Plc.

Summary of the proposals

The amendments apply to the following sections of the By-Laws:

- 1.) Amendments concerning the publication of announcements (By-Laws [Article 15])
- 2.) Review of the terms “qualified influence” and “controlling stake” as per the Credit Institutions Act, clarification (By-Laws [section 12/A.2])
- 3.) Clarification and coordination of the rules of the ownership identification procedure [By-Laws sections 13.5 and 13.8])

Typesetting of the proposals

The text of the By-Laws is written in Times New Roman font, the new text is marked with double underlining, while deleted sections are indicated with ~~striketrough~~.

We recommend that the General Meeting vote in one voting session to amend the By-Laws.

Text of the resolution proposal:

The General Meeting decides to amend the Company's By-Laws in accordance with the Proposal of the Board of Directors, through one resolution.

Amendment proposals

- 1.) Amendments concerning the publication of announcements (By-Laws [15.§])

“Article 15

Notices

The Company shall publish its notices specified in the statutory regulations and in these By-Laws and announcements on its own website (www.otpbank.hu), on the website of the Budapest Stock Exchange (BSE) (www.bet.hu), and on the website operated by the Supervisory Authority (www.kozzetetelek.hu).”

Explanation of point 1.) of the proposal:

The notices and announcements that the Company is obliged to publish as well as the place of their publication are specified in various statutory regulations (such as, especially, the Capital Markets Act (Tpt.), the Credit Institutions Act (Hpt.), the Investment Services Act (Bsz.), the Companies Act (Gt.), and the Decree of the Ministry of Finance 24/2008 (VIII. 15) PM on the detailed rules of the obligation to provide information about publicly traded securities. It would be expedient to precisely clarify the references to the announcements and notices and to clearly indicate the places of publication in the Company's By-Laws.

The clarification of references to the announcements and notices, the inclusion of the website www.kozzetetelek.hu operated by the Supervisory Authority, and a specific reference to the respective websites of the Company and of the BSE in the By-Laws are also justified on the basis of the statutory regulations referred to.

2.) Review of the terms “qualified influence” and “controlling stake” as per the Credit Institutions Act, clarification (By-Laws [section 12/A.2.]

“12/A.2. Senior officers must immediately notify the Chairman & CEO if:

- a.) they have a qualified interest or a controlling ~~interest~~ influence in any company as defined in the Credit Institutions Act;
- b.) any of his/her close relatives has a qualified interest or a controlling ~~interest~~ influence in any company as defined in the Credit Institutions Act;
- c.) after his/her appointment, an event occurred that disqualifies him/her from serving as a senior officer.”

Explanation of point 2.) of the proposal:

The purpose of the proposed modification is to ensure compliance with the prevailing content of the Credit Institutions Act.

Section 12/A.2 of the current By-Laws contains the definition of a qualified influence and of a controlling stake as per the Credit Institutions Act. Because the expression *controlling stake* is no longer used in the effective Credit Institutions Act, modifying the By-Laws accordingly, i.e. deleting the term *controlling stake*, is justified.

We recommend that instead of controlling stake, we use the term “controlling influence” as defined in the Credit Institutions Act – and which is more in line with the interests of the Company – to denote a criterion for a potential conflict of interest that must be reported obligatorily.

3.) Clarification and coordination of the rules of the ownership identification procedure [By-Laws sections 13.5 and 13.8])

“13.5. The payment of dividends shall be started within 60 days from the adoption of the relevant resolution by the General Meeting. The Company will request an ownership identification with respect to ~~the starting date of dividend payment as a company event~~ the dividend payment, as a company event, from Keler Zrt. The date of the ownership identification is the 5th (fifth) trading day before the starting date of dividend payment. The rules of ownership identification are contained in the effective regulations of Keler Zrt.

The date of the (General Meeting) resolution on the starting date of dividend distribution shall precede such date by at least 20 business days.”

“13.8. The Company shall take into account the dividend to be paid on shares that qualify as own shares and consider it as a share to be paid to shareholders who are entitled to receive dividends in proportion to the ratio of shares held by them (i.e. the Company shall distribute it among shareholders who are entitled to receive dividends). At least 10 working days must pass between the publication of the announcement containing the dividend per share which has been adjusted by the dividend paid on the shares that qualify as own shares and which is based on the resolution concerning the amount of the dividend and the starting day of dividend payment on the one hand, and the first day of dividend payment on the other. ~~Between the date of the announcement’s publication and the first day of dividend payment the Company shall ensure that the portfolio of its own shares does not change.~~”

Explanation of point 3.) of the proposal:

We recommend defining the effective date of the ownership identification specified in Article 13 of the By-Laws in a way that better suits the Company’s interests.

In accordance with the current rules, the Company requests ownership identification, in relation to dividend payment, with respect to the *day of commencement* of the dividend payment as the *date of a company event*. It is recommended that the text be revised so that the Company requests ownership identification from Keler Zrt. for the purposes of dividend payment as a company event by ensuring that the effective date of the ownership identification is the 5th (*fifth*) trading day prior to the day of commencement of dividend payment.

Because the trading ban (stated in section 13.8) that lasts until the starting day of dividend payment *unreasonably* restricts the Company, cancelling the provision is justified.

Text of the resolution proposal:

The General Meeting accepts the amendment of section 12/A.2, sections 13.5 and 13.8 as well as Article 15 of the Company’s By-Laws pursuant to the proposal of the Board of Directors, in accordance with the annex of the minutes to the General Meeting.