



DOCUMENTS

OF THE EXTRAORDINARY GENERAL MEETING

OF MBH BANK NYRT.

HELD ON 19 SEPTEMBER 2025

Date and time of the General Meeting:

19 September 2025 10:00 hours

Venue of the General Meeting:

**Headquarters of MBH Bank Nyrt., 2nd floor,
Ballroom (1056 Budapest, V. Váci u. Váci utca 38.)**

The procedure for holding the General Meeting:

physical attendance

AGENDA OF THE GENERAL MEETING

1. Decision on the amendment of the performance remuneration structure

*The Board of Directors and Supervisory Board of MBH Bank Nyrt have examined and discussed
the proposal for the general meeting and recommended the contents of the general meeting
proposal to be presented to the General Meeting.*

1. AGENDA ITEM

DECISION ON THE AMENDMENT OF THE PERFORMANCE REMUNERATION STRUCTURE

Reasoning:

Within the framework of this proposal, the Board of Directors of MBH Bank Nyrt. (hereinafter: **MBH Bank** or **Bank**), in agreement with the Supervisory Board, and Remuneration Committee propose decisions to the General Meeting of MBH Bank Nyrt on the restructuring of its remuneration system, falling within the competence of the General Meeting. The primary objective of the restructuring of the remuneration system reform is to provide effective and prudent support for meeting the complex strategic challenges faced the MBH Banking Group.

Presentation of the current senior management remuneration structure and the key legal requirements

The remuneration system of MBH Bank complies with the provisions of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (hereinafter: Hpt). Pursuant to Section 117(2) of the Hpt, the remuneration policy applies to those categories of employees of the credit institution whose professional activities have a material impact on the credit institution's risk profile (hereinafter: Identified Persons).

According to the internal regulations describing the remuneration system, an identified person is a natural person who, based on the identification procedure of MBH Bank (at prudential group level), has a significant impact on the risk profile of MBH Bank Nyrt. (credit, market, liquidity, and operational risk) due to their professional activities, the performance of their job duties, and their decisions and responsibilities.

Pursuant to Section 118(1) of the Hpt, credit institutions shall distinguish between basic remuneration and performance remuneration, and shall fix in their internal policy the ratio that basic remuneration represent within the total remuneration, where the performance component shall not exceed 100 per cent of the basic remuneration for each senior executive or employee, except where Section 118 (2) applies. Pursuant to Section 118(11) of the Hpt, at least 50 percent of performance remuneration shall consist of the following elements or a balanced combination thereof:

- a) shares or equivalent ownership interests of the credit institution concerned, and share-linked instruments or equivalent non-cash instruments, and
- b) where appropriate, Additional Tier 1 instruments, Tier 2 instruments or other instruments,
 - ba) which can be fully converted to Common Equity Tier 1 instruments, or
 - bb) which can be written down from the said instruments, and

which continuously reflect the quality of the credit institution's exposures, with these instruments being subject to an appropriate retention policy.

In compliance with Section 118 of the Hpt, in the case of Identified Persons, 50% of performance remuneration currently consists of cash benefits and the other 50% consists of **Instrument-Based Benefits**. The Instrument-Based Benefit portion of the performance remuneration of Identified Persons is currently based on the purchase option relating to ordinary shares issued by MBH Bank Nyrt., which is settled in cash. The performance remuneration to Identified Persons is paid with the involvement of the MBH Bank Employee

Share Ownership Program Organization (registered office: 1056 Budapest, Váci utca 38.; hereinafter: MBH Bank ESOP Organisation) in accordance with the relevant ESOP Performance Remuneration Policy (approved by Resolution 152/2023 (8 December) of the Board of Directors of MBH Bank and Resolution 36/2023 (8 December) of the Supervisory Board of MBH Bank) and the Regulation on the Performance Remuneration Policy (approved by Resolution 239/2024(12.06)-MBHB-IG of the Board of Directors of MBH Bank and Resolution 52/2024(11.28)-MBHB of the Supervisory Board of MBH Bank).

Pursuant to Section 118 (2) of the Hpt, credit institutions may provide variable remuneration up to 200 per cent of the basic remuneration:

- a) if so authorised by the credit institution's general meeting;
- b) if the motion tabled in the general meeting provides a detailed explanation for the higher bonus based on performance;
- c) provided that in the general meeting members of the credit institution act:
 - ca) by a majority of at least 66 per cent provided that at least 50 per cent of the shares or equivalent ownership rights are represented, or
 - cb) by a majority of 75 per cent of the ownership rights represented; and
- d) the credit institution notifies the Supervisory Authority in advance of the motion before the general meeting, and of the resolution adopted under Paragraph c).

Pursuant to Section 118 (3) of the Hpt., the motion provided for in Section 118 (2) b) shall contain:

- a) the reasons for the higher basic remuneration - performance pay ratio;
- b) the maximum percentage recommended;
- c) information relating to the number and positions of the executive and other employees affected; and
- d) the impact on the maintenance of the credit institution's sound capital base.

According to Section 3:268 (2) of Act V of 2013 on the Civil Code, in public limited companies the general meeting shall have exclusive jurisdiction to put the remuneration policy to an advisory vote. The remuneration policy shall be put on the agenda of the general meeting in the case of significant changes therein, or at least every four years. Pursuant to Section 16 (5) of Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonisation purposes (**hereinafter: Hrsztv**) the company may only pay remuneration to its directors on the basis of the remuneration policy submitted for a vote at the general meeting in accordance with Section 3:268(2) of the Civil Code. The General Meeting of MBH Bank previously supported the Company's remuneration policy in accordance with the Hrsztv in an advisory vote on 29 April 2024, in MBHB General Meeting Resolution 5/2024 (29 April).

Summary of the Proposal

According to the proposal, the senior management performance remuneration system will be restructured and

1. the current purchase option based financial instrument will change: instead of the purchase option with financial settlement (share option) relating to the shares issued by MBH Bank, MBH ordinary shares shall form the basis of the Instrument-Based

Benefit in accordance with Section 118 (11) of the Hpt (hereinafter: **Ordinary Shareholder Scheme**). The other terms and conditions of this component of performance remuneration (e.g., amount, timing of payment, Identified Persons, identification procedure, reclaiming rules, etc.) remain unchanged, and money will continue to be paid to eligible Identified Persons. Under the Ordinary Shareholder Scheme, payments to Identified Persons will be made with the assistance of MBH Bank ESOP Organisation.

2. In addition, as a new element, MBH Bank intends to launch a one-off and temporary **Incremental Value Scheme** for a specific group of Identified Persons (hereinafter: **Persons Involved in the Incremental Value Scheme**), which is also based on ordinary shares issued by MBH Bank and has financial settlement and under which payment is conditional upon the achievement of the target value of the Company Valuation Index for the Reference Year and an increase in the share price (therefore, the scheme is considered to be of incremental value; hereinafter: Incremental Value Scheme) and can only be implemented if the conditions set out in the Hpt. Remuneration Policy are met. Under the Incremental Value Scheme, payments to Identified Persons will be made (postponed between 2028 and 2033) with the assistance of MBH Bank ESOP Organisation.

Justification for the need for a higher basic remuneration to performance remuneration ratio

The MBH Bank Group was created through a unique triple merger, whereby Budapest Bank Zrt and Magyar Takarékbank Zrt merged into MBH Bank with effect from 31 March 2022, followed by Takarékbank Zrt with effect from 30 April 2023. Following the triple merger, it is undergoing a particularly important phase of development, facing a number of complex strategic challenges, including the full integration of IT systems following the merger, the realization of the resulting efficiency and business synergies, and a significant increase in capital market activity. In order to successfully achieve these goals, meet strategic objectives, and ensure long-term, sustainable value creation, it is necessary to strengthen the long-term interests of those managers who have the greatest impact on the achievement of institutional objectives. This engagement is best achieved through a share-based incentive scheme, which reinforces the ownership mindset and creates a direct link between managerial performance and shareholder value creation, thereby enhancing the alignment of interests between management and shareholders. Share-based programs encourage outstanding performance, reinforce long-term strategic focus, and contribute significantly to the long-term retention of Persons Involved in the Incremental Value Scheme. In addition, share-based incentives are a transparent and market-conform solution that increases investor confidence and improves the Bank's reputation on the capital market.

Conditions of the proposed maximum ratio, stakeholders

Based on the planned modification of the performance remuneration system and the considerations described above, the introduction of the Incremental Value Scheme creates a theoretical possibility for the Persons Involved in the Incremental Value Scheme that, in accordance with a future decision of the General Meeting in accordance with Section 118 (2) of the Hpt, the performance remuneration limit could exceed 100 percent of their basic remuneration on a temporary basis, as a one-off measure for the payment period of the

Incremental Value Scheme. This does not automatically mean that the remuneration of the Persons Involved in the Incremental Value Scheme will increase that much, as for that to happen, on the one hand, the conditions for payment under the Incremental Value Scheme must be met and, on the other hand, the amount of the payment, together with the payment received under the Ordinary Shareholder Scheme, does not necessarily exceed 100% of the basic remuneration for a Manager Affected involved in the Incremental Value Scheme and, thirdly, the decisions contained in the Hpt and the related regulatory document (e.g., the resolution of the General Meeting pursuant to Section 118(2) of the Hpt) and notifications (e.g., the notification of the MNB pursuant to Section 118(2)(d) of the Hpt) must have been made. The reason for raising the performance remuneration limit is that the new incentive program to be introduced is a one-off, temporary, targeted scheme designed to promote the achievement of strategic goals during a period of particular importance for the development of the MBH Banking Group. The change in the limit cannot be considered a structural or long-term change, but should be interpreted solely as a time-limited measure related to the implementation of the new scheme. The Incremental Value Scheme involves the Persons Involved in the Incremental Value Scheme, who are selected employees, executive officers, and managers of the MBH Bank Group and are specified in the remuneration policy.

the impact on the requirement to maintain the credit institution's sound capital position

The modified and new schemes will be evaluated within the framework used to date, which ensures that performance remuneration is consistent with the requirements of prudent operation and effective and efficient risk management, promotes its application, and does not encourage the Bank to take risks that exceed its risk limits.

With regard to the Incremental Value Scheme, the Persons Involved in the Incremental Value Scheme may only benefit from the share price increase realized on the shares, which will be maximised, thus, in addition to the costs of the Ordinary Shareholder Scheme, which is currently being restructured in accordance with the proposal, assuming the future decision of the General Meeting pursuant to Section 118(2) of the Hpt, when it will be presented again, the Incremental Value Scheme is expected to incur additional costs of up to HUF 3 billion for the MBH Banking Group, which will be spread over five years in accordance with the rules on performance remuneration payments set out in the Hpt.

As payments to Identified Persons under the Ordinary Shareholder Scheme are made with the assistance of MBH Bank ESOP Organisation, and payments to the Persons Involved in the Incremental Value Scheme under the Incremental Value Scheme are also made with the assistance of MBH Bank ESOP Organisation, therefore, in order to restructure the Ordinary Shareholder Scheme and launch the Incremental Value Scheme, and to operate these schemes, it is necessary for MBH Bank, as the founder, to make the necessary assets available to the MBH Bank ESOP Organisation. The planned and estimated amount of this is expected to be HUF 40 billion, which, according to current forecasts, will reduce the MBH Bank Group's capital and liquidity ratios to a certain extent: (i) the MBH Bank Group's capital adequacy is expected to decrease by approximately 70-80 basis points, (ii) the LCR (Liquidity Coverage Ratio) baseline is expected to decrease by approximately 2 percentage points by the end of 2025.

The management of MBH Bank is considering strategic options aimed at increasing the free float of MBH Bank within the next 12 months, which, if implemented, could increase the assets allocated by MBH Bank to the MBH Bank ESOP Organisation for the operation of the schemes

described above by within a maximum of 24 months, and the effects indicated here may change accordingly.

The latest information on the MBH Banking Group's capital and liquidity ratios can be found in the report for the 2024 financial year ([link](#)) and the Flash Report for the first quarter of 2025 ([link](#)). Even with the impact indicated here, the MBH Bank Group's capital and liquidity ratios significantly exceed the required regulatory minimum levels, which are 20% for capital adequacy and 140% for liquidity ratios.

With the expiry of the Incremental Value Scheme (2033) and the sale of the underlying equity instruments, the effects related to the scheme (which account for ~75% of the total effect) will cease. According to the expectations of the Board of Directors of MBH Bank, the transformation of the Ordinary Shareholder Scheme and the launch and operation of the Incremental Value Scheme are expected to provide such an incentive, in the case of the Ordinary Shareholder Scheme, to the Identified Persons while in the case of the Incremental Value Scheme, to the Persons Involved in the Incremental Value Scheme the positive effects of which on the operations of the MBH Bank Group may offset, or in positive scenarios even significantly improve, the effects described above.

The above proposal is in line with the legal and regulatory requirements applicable to the remuneration system of the MBH Banking Group. Based on the above, the Board of Directors, in agreement of the Supervisory Board, proposes to the General Meeting adopting a resolution,

- authorising the restructuring of the performance remuneration structure as presented in the proposal and acknowledging the potential effects presented in the proposal and
- requesting the Board of Directors and the Supervisory Board to submit a proposal to the General Meeting if the application of performance remuneration earned as a result of the proposed restructuring of MBH Bank's performance remuneration structure requires the authorization of the General Meeting pursuant to Section 118(2) of the Hpt and
- requesting the Board of Directors to submit the remuneration policy in accordance with the Hrszvtv to the General Meeting for a vote at the latest at the 2026 Annual General Meeting.

Proposed General Meeting resolution:

The General Meeting authorises the restructuring of MBH Bank's performance remuneration structure as presented in the proposal, acknowledging the potential effects as presented in the proposal.

The General Meeting requests the Board of Directors and the Supervisory Board to submit a proposal to the General Meeting if the application of performance remuneration earned as a result of the proposed restructuring of MBH Bank's performance remuneration structure requires the authorization of the General Meeting pursuant to Section 118(2) of the Hpt.

Requesting the Board of Directors to submit the remuneration policy in accordance with Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonisation purposes to the General Meeting for a vote at the latest at the 2026 Annual General Meeting.