MBH Mortgage Bank Co. Plc.' Public Offering of the 1. tap of the MJ34NV01 mortgage bond series to be issued under the Issuer's 2025-2026 Covered Bond and Senior Unsecured Bond Issuance Programme

Pursuant to the resolution of Board of Directors No. 4/5/2024. (18 December 2024) of the MBH Mortgage Bank Co. Plc's (registration number: 01-10-043638, date of registration: 18 March 1998, head office: 1117 Budapest Magyar Tudósok körútja 9. G. épület, LEI-code: 5299007F4BUUY6S14E44) (hereafter: "Issuer", or "Bank") and after the resolution No. 256/2024. (12.20.) (20.12.2024.) of the Board of Directors of MBH, furthermore 106/2024. (12.20.), (20.12.2024) of the Board of Directors of MBH Investment Bank Plc. and the Approval Announcement on 15 January 2025 of the Integration Organization the Issuer launched the HUF 150 billion 2025-2026 Issue Program, under the validity of which, the Issuer will issue, through public offering, different registered type covered mortgage bond and senior unsecured bond series and taps, listed or non-listed on the regulated market operated by the Budapest Stock Exchange (BSE). The Issuer publishes its Base Prospectus on the website of its own and of the BSE the hard copies are available at the selling places.

The number and date of the license granted by the Magyar Nemzeti Bank (MNB) to the Base Prospectus of the Issue Program: H-KE-III-122/2025, 26 February 2025, while the previous 2025-2026 Covered Bond and Senior Unsecured Bond Issuance Program was terminated on the same day.

Pursuant to the Issue Program referred above the Issuer publicly offers to issue on 11 February 2026 the first tap of MBH Mortgage Covered Bond series MJ34NV01 and MBH Mortgage Bank will initiate to introduce the series into the BSE. The basis of the issue: the resolution No 1/5/2026(01.28)-MBHMB-ALCO (28 January 2026) of the Assets/Liabilities Committee.

The decision H-KE-III-533/2022 (12 September 2022) of MNB authorized the Issuer to use the "**European Premium Covered Bond"** Logo for its mortgage bonds to be issued in the future. This means that the issuer fully complies with the requirements of the European covered bond regulation i.e. the Directive (EU) 2019/2162 of the European Parliament and of the Council and the procedures and practices it uses also ensure that the mortgage bonds it issues meet the enhanced requirements that determine the prudential requirements of European credit institutions. As a result, the issuance of the present covered bond series will also be placed in the **premium category.**

This document is the Final Terms of the covered mortgage bond series detailed below. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the covered mortgage bonds set forth in the Base Prospectus dated 26 February 2025 (Base Prospectus). This document had been prepared in line with the application of the Regulation (EU) 2017/1129 of the European Parliament and the Council (Prospectus Directive) on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing the Directive 2003/71/EC and in order to get all the relevant information it must be interpreted in conjunction with the Base Prospectus and its Supplements. This Final Terms must be read together with the Base Prospectus. Pursuant to the Article 21 of the Prospectus Directive the Base Prospectus and its Supplements are available on the websites of the Issuer (https://www.mbhmortgagebank.hu/) of the Budapest Stock Exchange (http://www.bet.hu), and the MNB (http://kozzetetelek.mnb.hu/).

1.	Issuer:	MBH Mortgage Bank Co. Plc. (*MBH Jelzálogbank Nyilvánosan Működő Részvénytársaság*) 1117 Budapest Magyar Tudósok körútja 9. G. épület
2.	(i) Type of the security	Covered bond (Non-green)
	(ii) Series Number:	2 (Under Issue Program 2025-2026)
	(iii) Tranche Number:	1
3.	Offered volume:	HUF 6,000,000,000
4.	Aggregate Nominal Amount:	
	(a) Series:	HUF 6,000,000,000
	(b) Tranche:	minimum HUF 3,000,000,000

5. Specified Currency or Currencies:	HUF
6. Issue Price (per Mortgage Bond):	Not applicable
7. Specified Denominations:	HUF 10,000
8. Number of pieces	
(a) Series:	600,000
(b) Tranche:	minimum 300,000
9. (a) Issue Date:	11.02.2026
(b) Interest Commencement Date:	13.02.2026
10. Date of Settlement	13.02.2026
11. Value Date:	13.02.2026
12 Maturity Date:	13.02.2034
13. Tenor:	13.02.2026 - 13.02.2034
14. Interest Basis:	Floating interest rate, in the first interest period (13.02.2026-13.05.2026) is: 7.06% annually. From the second interest period the covered bond pays variable rate, where the annual rate is 3M BUBOR + 0.70% p.a.
15 Redemption/Payment Basis:	Redemption at the Specified Denomination
16 Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
17.Put/Call Options:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18.Fixed Rate Mortgage Bond Provisions	Not Applicable
19 Floating Rate Mortgage Bond Provisions	Applicable
(i) Specified Period(s)/Specified Interest Payment Dates:	13.05.2026., 13.08.2026., 13.11.2026., 13.02.2027., 13.05.2027., 13.08.2027., 13.11.2027., 13.02.2028., 13.05.2028., 13.08.2028., 13.11.2028., 13.02.2029., 13.05.2029., 13.08.2029., 13.11.2029., 13.02.2030., 13.05.2030., 13.08.2030., 13.11.2030., 13.02.2031., 13.05.2031., 13.08.2031., 13.11.2031., 13.02.2032., 13.05.2032., 13.08.2032., 13.11.2032., 13.02.2033., 13.05.2033., 13.08.2033., 13.11.2033., 13.02.2034.
(ii) Business Day Convention:	Following Business Day Convention (unadjusted)
(iii) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
(iv) Party responsible for calculating the Rate of Interest and Interest Amount:	Agent: MBH Bank Nyrt. (1056 Budapest, Váci utca 38.)
(v) Screen Rate Determination:	Applicable
- Reference:	3 Month BUBOR

-	Interest Rate calculation	In the first interest period the initial interest rate is 7.06% annually and interest calculation day is 04.02.2026. From the second interest period the Covered Bond pays variable rate falling on 13th August, 13th November, 13th February and 13th May each year. From the second interest period the interest rate calculation method is the following: the annual rate is equal to the 3-month BUBOR + 0.70% p.a. If the National Bank of Hungary publishes same type of interest rate instead of 3M BUBOR, that will be taken into account, if there is not available 3M BUBOR, the Issuer will pay the rate of the previous coupon of the previous interest paying date.
-	Interest rate determination day(s)	Two working days in Budapest before the commencement of the interest period. In case the interest rate determination date falling on bank holiday, the applicable Business Day convention is the Preceding Business Day Convention.
-	Screen page:	www.mnb.hu
(vi)	ISDA Determination:	Not Applicable
(vii)	Margin(s):	3 Month BUBOR + 0.70% p.a.
(viiii)	Minimum Rate of Interest:	Not applicable
(ix)	Maximum Rate of Interest:	Not Applicable
(x)	Day Count Fraction:	Actual/360
(xi)	Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Mortgage Notes, if different from those set out in the Conditions:	Not Applicable
20.	Zero Coupon Mortgage Bond Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21.	Issuer Call:	Not Applicable
22.	Investor Put:	Not Applicable
23.	Final Redemption Amount:	HUF 10,000 per Specified Denomination
24.	Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 5(d)):	Base Prospectus of the Issue Program 2025-2026 Condition IV.4.1.5(d) is applicable

GENERAL PROVISIONS APPLICABLE TO THE MORTGAGE BONDS

25.	Representation of the Mortgage Covered Bonds Holders:	None
26.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
27.	Details relating to Partly Paid Mortgage Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Mortgage Bonds and interest due on late payment:	Not Applicable

28. Change of denomination	Not Applicable
29. Other final terms:	Not Applicable

DISTRIBUTION

30. If syndicated, names of Managers:	Concorde Értékpapír Zrt. 1123 Budapest, Alkotás u. 55-61., ING Bank N.V.Magyarországi fióktelepe 1068 Budapest, Dózsa György út 84/b. MBH Bank Nyrt. 1056 Budapest, Váci utca 38., MBH Investment Bank 1117 Budapest Magyar Tudósok körútja 9. G. épület.
31. Stabilising Manager (if any):	Not Applicable
32. Market Makers (best effort/binding)	Concorde Értékpapír Zrt. 1123 Budapest, Alkotás u. 55-61., (best effort) ING Bank N.V.Magyarországi fióktelepe 1068 Budapest, Dózsa György út 84/b.(best effort) MBH Bank Nyrt. 1056 Budapest, Váci utca 38., (binding) MBH Investment Bank 1117 Budapest Magyar Tudósok körútja 9. G. épület. (best effort)
33. Methods of public issuance:	Auction
(i) Date of auction/ Subscription:	11.02.2026 10:00 - 11:00 CET (competitive section: 10:00-10:55; non-competitive section 10:55-11:00)
(ii) Type of auction	Classic
(iii) Place of auction/ Subscription:	Budapest Stock Exchange
(iv) Manager:	MBH Bank Nyrt.1056 Budapest, Váci utca 38.,
(v) Upper limit:	The Issuer reserves the right to increase the announced quantity by a maximum of 50% depending on the bids received for the auction.
(vi) Lower limit:	The Issuer reserves the right to reduce the announced quantity by a maximum of 50% depending on the bids received for the auction. If the Mortgage Covered Bonds offered by the Issuer for sale are not purchased, if the appropriate purchase price is not received on the indicated accounts, or if the Issuer does not accept the offers due to the unfavourable market price, then Issuer might decide not to issue any bonds. The mode of refunding will be discussed under the heading 'Refunding'.
(vii) Auction limit/ Subscription price:	Not applicable
(viii) Auction bid / subscription lower and/or upper limit:	Not applicable
(ix) Method and date of allocation:	Pursuant to the point (Allocation) of the section IV.5.2 (Rules of the auctions) Allocation sub-point of the Base Prospectus of the Issue Program 2025-2026, on 11.02.2026.
(x) The ratio of the non competitive bids and total bids	Not applicable
(xi) The ratio of the non competitive bids and the competitive bids by members of BSE sections:	Not applicable
(xii) The maximum volume of the non competitive bids by members of BSE section:	HUF 200,000,000

(xiii) Date and place of the allocation:	11.02.2026 13:00 CET at the websites indicated in the point Notes (47.)
(xiv) The ticker and ISIN code of the mortgage bond serving as compensation:	Not applicable
(xv) The exchange rate of the mortgage bond serving as consideration,	
(a) in the case of mortgage bonds with variable interest rates, gross exchange rate (net exchange rate, accrued interest on value date)	Not applicable
(b) in the case of a mortgage bond with a fixed interest rate, net exchange rate, the corresponding yield, accumulated interest on the value date.	Not applicable
34. Potential investors:	Resident and non-resident natural persons and institutional investors, limited partnerships
35. Additional selling restrictions:	Not Applicable

PROCEDURE

36. Any clearing system(s) other than KELER and the relevant identification number(s):	Not Applicable
37. Delivery:	DVP
38. Effectuation:	Hungary
39. Other paying Agent(s):	Not Applicable
40. Isolated deposit accounts and fax numbers, and e-mail address of the Managers:	Concorde Értékpapír Zrt. 14400018-12281248-10060012 fax: 36-1-4892201 e-mail: a.juhasz@con.hu ING Bank N.V. Magyarországi fióktelepe 13700016-00532547-00000000, fax: +36-1-2356761, email: mihaly.bokor@ingbank.com MBH Bank Nyrt. 10300002-20191196-70383285, e-mail: treasurytrading@mbhbank.hu MBH Investment Bank 19017004-00201153 e-mail: konya.peter@takarek.hu MBH Mortgage Bank: 16801680-09015104
41. Disbursements, place of payments:	Pursuant to the point 4. (Disbursements) of the section IV.4.1.4 (Terms and conditions of the covered mortgage bonds and senior unsecured bonds) of the Base Prospectus of the Issue Program 2025-2026.
42. ISIN code:	HU0000653902
43. Ticker code:	MJ34NV01

GENERAL INFORMATION

44. Use of Proceeds:	The Bank uses the proceeds for the sources for the refinancing activity.
45. Market making:	MBH Bank Nyrt. is a binding market maker, the other Managers are entitled but not obliged to act as a market maker for one year from the first day of the listing

46. Notices, place of disclosure of information	The Public Offering, the Final Terms, the Base Prospectus, an all ordinary and extraordinary notices to Investors with respect to the Notes issued through a public issue shall be published on the website of the Issuer (https://www.mbhmortgagebank.hu/), of the NBH (www.kozzetetelek.mnb.hu) and of the BSE (www.bse.hu). Pursuant to the Decree of Ministry of Finance No. 24/2008 (VIII. 15) the Issuer publishes the regulated information at homepages of the media called Portfolio. The hard copies of the Base Prospectus are available at the selling points.
47. Notes:	The Public Offering, the Final Terms, the Base Prospectus, an all ordinary and extraordinary notices to Investors with respect to the Notes issued through a public issue shall be published on the website of the Issuer (https://www.mbhmortgagebank.hu/), of the NBH (www.kozzetetelek.mnb.hu) and of the BSE (www.bse.hu). Pursuant to the Decree of Ministry of Finance No. 24/2008 (VIII. 15) the Issuer publishes the regulated information at homepages of the media called Portfolio.
48. Governing law:	Hungarian law

OTHER CONDITIONS

49. Listing and admission to trading application:

(a) Listing:	The Issuer will initiate the listing of the series on the BSE
(b) Listing Agent:	Not applicable
(c) Decision on listing:	Resolution No. 1/5/2026(01.28)-MBHMB-ALCO (28.01.2026) of the Issuer’s Asset/Liability Committee (EFB)
50. Rating:	The Covered Mortgage Bonds’ rating: BBB (S&P) positive outlook. Moody's rating: The rating agency assigned a Ba3 long- and short-term issuer rating and a long-term A1 rating to the mortgage bonds issued by MBH MB. On the credit rating scale used by Moody's, the "Ba3" long- and short-term issuer rating is three categories higher than the lowest "Baa3" long- and short-term counterparty risk rating, which is still recommended for investment. The long-term "A1" rating for the Issuer's mortgage bonds represents the upper-middle level within the category recommended for investment, which indicates a low credit risk based on Moody's definition, five categories higher than the lowest "Baa3" rating of the rating band recommended for investment.

51. Licence:	The number and date of the license granted by the National Bank of Hungary (NBH) to publish the Base Prospectus of the Issue Program and the disclosure of the public issue: H-KE-III-122/2025 (26 February 2025.), while the previous 2025-2026 Covered Bond and Senior Unsecured Bond Issuance Program was terminated on the same day. No. 4/5/2024. (18 December 2024) of Board of Directors of the Issuer, No. 256/2024. (12.20) (20.12.2024) resolution of the Board of Directors of MBH Bank Plc., furthermore No. 106/2024. (12.20) (20.12.2024.) of the Board of Directors of MBH Investment Bank Ltd., and the Approval Announcement on 15 January 2025 of the Integration Organization. The base of the issue of the second tap series MJ34NF01: the resolution 1/5/2026(01.28)-MBHJ-EFB of the Assets/Liabilities Committee
52. Interest of the legal and natural persons taking part in the issue	Apart from the fees to be paid to the Managers, to the best knowledge of the Issuer, no person has a material interest in the issue
53. Cost of the issuance, and the cost bearer	Less, than 1 per cent. of the total volume to be issued. The costs are borne by the MBH Mortgage Bank
54. Fees and Costs charged by the Issuer and the Lead Manager / managers and borne by the investors:	Not Applicable
55. Estimated net proceeds from the issue	Depending on the net exchange rate of the issue
56. Other condition relating to the issuer's contribution under the second subparagraph of Article 5 (1) of the Prospectus Directive and Article 23 (a) of the Implementing Regulation of the Prospectus Directive:	Not applicable

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Mortgage Covered Bonds described herein pursuant to the HUF 150,000,000,000 Mortgage Bond and Note Program (2025-2026) of MBH Mortgage Bank Co. Plc. (*MBH Jelzálogbank Nyilvánosan Működő Részvénytársaság*).

The date of the Statement of the Property Supervisor: 06.02.2026.

Annex: the Summary of the given Issue is available only in the Hungarian version of the Final Terms.

Budapest, 04.02.2026.

MBH Mortgage Bank Co. Plc.
Issuer