

**Proposal on the amendment of Article 11/A Section 2 of the OTP Bank Plc.'s
Articles of Association**

Summary of the proposal

The amendment related to the section of the Articles of Association (hereinafter: AoA) listed below:

Amendments related to Act CCXXXVII of 2013 on the Credit Institutions and Financial Enterprises (hereinafter referred to as “Act on the Credit Institutions and Financial Enterprises”)
(AoA [Article 11/A Section 2])

Presentation of the amendment proposal

The text of the AoA is written in Times New Roman font; the new parts of the text are indicated by double underlining and the ~~deleted parts~~ by crossing out.

Detailed amendment proposal

AMENDMENT RELATED TO ACT CCXXXVII OF 2013 ON THE CREDIT INSTITUTIONS AND FINANCIAL ENTERPRISES [AOA ARTICLE 11/A SECTION 2]

[Audit Committee]

„11/A.2. The Audit Committee assists the Supervisory Board with the auditing of the financial reporting system, with the selection of an auditor and cooperation with the auditor, monitor the effectiveness of the Company's internal quality control and risk management systems and its financial reporting process and submit recommendations or proposals where deemed necessary, monitor the statutory audit of the annual and consolidated annual account, furthermore review and monitor the independence of licensed statutory auditors or the audit firms in accordance with the relevant legislation.”

Reasoning:

The basis of the modification of the AoA is the necessity of the modification of national law related to the requirement of being complied with the European Union law – Regulation (EU) No. 56/2014 of the European Parliament and of the Council – (“audit reform”) with the result that the Act on the Credit Institutions and Financial Enterprises, as cogent legal act, also defines detailed rules relating to the operation of the audit committee (beyond the general provisions of the Act V of 2013 on the Civil Code).

The modified provision of the Act on the Credit Institutions and Financial Enterprises entered into force on 04 June 2016 completes the competence of the audit committee operating in public-interest credit institutions with the following tasks:

[Subparagraph 3 of paragraph 157 of the Act on the Credit Institutions and Financial Enterprises – new provisions]

(3) In addition to what is contained in Subsection (1) of Section 3:291 of the Civil Code, the audit committee shall, inter alia:

a) monitor the effectiveness of the public-interest credit institution's internal quality control and risk management systems and its financial reporting process and submit recommendations or proposals where deemed necessary;

b) monitor the statutory audit of the annual and consolidated annual account, taking into account any findings and conclusions by the authority in charge of the public oversight of auditors as provided for in Act LXXV of 2007 on the Chamber of Hungarian Auditors, the Activities of Auditors, and on the Public Oversight of Auditors (hereinafter referred to as “Auditors Act”) made during the quality assurance review provided for in the Auditors Act;

c) review and monitor the independence of licensed statutory auditors or the audit firms in accordance with the relevant legislation, and in particular the appropriateness of the provision of non-audit services to the audited entity in accordance with Article 5 of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC.

Text of resolution proposal:

The Annual General Meeting approves the amendment of Section 11/A Article 2 of the Articles of Association in accordance with the proposal of the Board of Directors, as per the annex to the minutes of the Annual General Meeting.