

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded “**Insurance Mediation Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**Final Terms dated 11 October 2023**

**OTP BANK NYRT.**

**Legal Entity Identifier (LEI): 529900W3MOO00A18X956**

**Issue of RON 170,000,000 Fixed Rate Reset Senior Preferred Notes due 2026**

**under the €5,000,000,000 Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the base prospectus dated 2 May 2023 and the supplements to the base prospectus dated 15 May 2023, 20 June 2023 and 25 September 2023 which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus as so supplemented.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms have been published on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

1. Issuer: OTP Bank Nyrt.

**DESCRIPTION OF THE NOTES**

2. (i) Series Number: 8  
(ii) Tranche Number: 1  
(iii) Date on which the Notes become fungible: Not Applicable
3. Specified Currency or Currencies: Romanian Lei (“**RON**”)
4. Aggregate Principal Amount: RON 170,000,000
5. Issue Price: 100 per cent. of the Aggregate Principal Amount
6. (i) Specified Denominations: RON 500,000  
(ii) Calculation Amount: RON 500,000
7. (i) Issue Date: 13 October 2023  
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 13 October 2026
9. Interest Basis: Reset Notes  
(see paragraph 15 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount.

11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Issuer Call (see paragraph 18 below)
13.	(i) Status of the Notes:	Senior Preferred Notes
	(ii) Senior Preferred Notes Restricted Default:	Condition 14(b) ( <i>Tier 2 Capital Notes, Senior Preferred Notes and Senior Non-Preferred Notes (Restricted Default)</i> ): Applicable
	(iii) Senior Preferred Notes: Gross-up of principal:	Not Applicable
	(iv) Date Asset-Liability Committee approval for issuance of Notes obtained:	5 October 2023

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.	<b>Fixed Rate Note Provisions</b>	Not Applicable
15.	<b>Reset Note Provisions</b>	Applicable
	(i) Initial Rate of Interest:	8.10 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Reset Rate:	Mid-Swap Rate
	(iii) First Margin:	+ 1.70 per cent. per annum
	(iv) Subsequent Margin:	Not Applicable
	(v) Interest Payment Date(s):	13 October in each year up from and including 13 October 2023 up to and including the Maturity Date.
	(vi) Fixed Coupon Amount in respect of the period from (and including) the Interest Commencement Date up to (but excluding) the First Reset Date:	RON 40,500 per Calculation Amount
	(vii) Broken Amount (s):	Not Applicable
	(viii) First Reset Date:	13 October 2025
	(ix) Subsequent Reset Date(s):	Not Applicable
	(x) Fixed Leg Swap Payment Frequency:	Not Applicable
	(xi) CMT Designated Maturity:	Not Applicable
	(xii) Relevant Screen Page:	Bloomberg Page EURNSW1 BGN Curney

	(xiii) CMT Rate Screen Page:	Not Applicable
	(xiv) Mid-Swap Rate:	Mean Mid-Swap Rate
	(xv) Mid-Swap Maturity:	1 year
	(xvi) Initial Mid-Swap Rate Final Fallback:	Not Applicable
	(xvii) Initial Mid-Swap Rate:	Not Applicable
	(xviii) Reset Maturity Initial Mid-Swap Rate Final Fallback:	Not Applicable
	(xix) Reset Period Maturity Initial Mid- Swap Rate:	
	(xx) Last Observable Mid-Swap Rate Final Fallback:	
	(xxi) Subsequent Reset Rate Mid-Swap Rate Final Fallback:	Not Applicable
	(xxii) Subsequent Reset Rate Last Observable Mid- Swap Rate Final Fallback:	Not Applicable
	(xxiii) Reference Rate:	Not Applicable
	(xxiv) Reference Banks:	The provisions of the Conditions apply
	(xxv) Day Count Fraction:	30/360
	(xxvi) Reset Determination Date(s):	The provisions of the Conditions apply
	(xxvii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Fiscal Agent):	Not Applicable
	(xxviii) Last Observable Mid-Swap Rate Final Fallback	Applicable
16.	<b>Floating Rate Note Provisions</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION, SUBSTITUTION AND VARIATION

18.	<b>Call Option</b>	Applicable
	(i) Optional Redemption Date (Call):	13 October 2025
	(i) Optional Redemption Amount (Call):	RON 500,000 per Calculation Amount
	(ii) Series redeemable in part:	No
	(iii) If redeemable in part:	Not Applicable
	(iv) Notice period:	Minimum period: 10 days Maximum period: 30 days
19.	<b>Senior Non-Preferred Notes and Senior Preferred Notes</b>	
	(i) Senior Notes: Loss Absorption Disqualification Event Redemption:	Applicable
	(ii) Optional Redemption Amount (Loss Absorption Disqualification Event):	RON 500,000 per Calculation Amount
	(iii) Senior Notes: Substitution and Variation:	Applicable
	(iv) Senior Notes: Tax Event (Deductibility):	Applicable
20.	<b>Tier 2 Capital Notes</b>	
	(i) Optional Redemption Amount (Capital Disqualification Event):	Not Applicable
	(ii) Tier 2 Capital Notes: Substitution and Variation:	Not Applicable
	(iii) Tier 2 Capital Notes: Tax Event (Deductibility):	Not Applicable
21.	<b>Put Option</b>	Not Applicable
22.	Early Redemption Amount (Tax):	RON 500,000 per Calculation Amount

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| 23. | Final Redemption Amount:                 | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at RON 500,000 per Calculation Amount |
| 24. | Redemption Amount for Zero Coupon Notes: | Not Applicable  |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|---|---|
| 25. | Form of Notes:  | <b>Registered Notes</b><br>Global Certificate registered in the name of a nominee for common depository for Euroclear and Clearstream, Luxembourg |
| 26. | New Global Note:  | Not Applicable  |
| 27. | New Safekeeping Structure:  | No  |
| 28. | Additional Financial Centre(s) or other special provisions relating to payment dates: | TARGET Settlement Day   |
| 29. | Talons for future Coupons to be attached to Definitive Notes:                         | No  |

**THIRD PARTY INFORMATION**

The information contained in paragraph 2 (*Ratings*) in Part B of these Final Terms has been extracted from the public websites of the respective rating agencies. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by the respective rating agencies, no facts have been omitted which would render the reproduced information inaccurate or misleading.

**SIGNED** on behalf of  
**OTP BANK NYRT.:**

By: ..... *Pavleto Salulu*  
Duly authorised *ATAKI SANDOR*

By: ..... *Borcu*  
Duly authorised *BABARQZI IMRE*

## PART B – OTHER INFORMATION

### 1. Listing

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: €2,300

### 2. Ratings

Ratings: The Notes to be issued have been rated:  
Scope Ratings GmbH (“Scope”): BBB+

In accordance with Scope’s rating definition available as at the date of these Final Terms on [https://www.scooperatings.com/dam/jcr:489a367c-01ba-4b3e-b203-1de2dca46da2/Scope\\_Ratings\\_Rating\\_Definitions\\_2021.pdf](https://www.scooperatings.com/dam/jcr:489a367c-01ba-4b3e-b203-1de2dca46da2/Scope_Ratings_Rating_Definitions_2021.pdf), obligations rated “BBB” reflect an opinion of good credit quality. Ratings issued by Scope are expressed with ‘+’ and ‘-’ as additional subcategories.

Scope is established in the European Economic Area (the “EEA”) and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “CRA Regulation”). As such, Scope is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: see “Use of Proceeds” in the Base Prospectus.
- (ii) Estimated net proceeds: RON 170,000,000



5. **YIELD** For the period from (and including) the Issue Date to (but excluding) the First Reset Date, 8.10 per cent. per annum. The indicative yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. **OPERATIONAL INFORMATION**

- (i) ISIN: XS2703264635
- (ii) Common Code: 270326463
- (iii) Any clearing system(s) other than Euroclear or Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Agent(s) (if any): Not Applicable
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: No. While the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. **DISTRIBUTION**

- (i) U.S. Selling Restrictions: Reg. S Compliance Category 2, TEFRA not applicable
- (ii) Prohibition of Sales to EEA Retail Investors: Applicable
- (iii) Prohibition of Sales to UK Retail Investors: Applicable
- (iv) Prohibition of Sales to Belgian Consumers: Applicable
- (v) Method of distribution: Non-Syndicated
- (vi) If syndicated: Not Applicable
  - (a) Names of Managers: Not Applicable
  - (b) Stabilisation Manager(s) (if any): Not Applicable

(vii) If non-syndicated, name and address of Dealer: ING Bank N.V.  
Foppingadreef 7  
1102 BD Amsterdam  
The Netherlands

8. **BENCHMARK REGULATION** Not Applicable