

INDEPENDENT AUDITOR'S ASSURANCE REPORT

For the Board of Directors of OTP Jelzálogbank Zrt.

Váci út 135-139

1138 Budapest

Scope of the work performed and applicable criteria

We have carried out an engagement providing limited assurance to review that OTP Jelzálogbank Zrt.'s (the "Company") Green Mortgage Bond Report for 2023 and the data it includes (hereinafter: "Report") comply, in all material respects the requirements of Green Mortgage Bond Framework which was approved by the Board of Directors on July 6, 2021 and International Capital Markets Association Harmonised Framework for Impact Reporting ("ICMA Impact Reporting").

The scope of our work covered the following:

- Assessment of energy-consumption based distribution of properties,
- Assessment of amount allocated to Green financing (or Green re-financing),
- A category-by-category assessment of amount allocated from sources to the appropriate Green portfolio,
- Evaluation of avoided energy consumption and GHG emissions

Responsibilities of the Board of Directors

The Management Board of the Company is responsible for the preparation and presentation of Report in accordance with the Framework, which complies with requirements of ICMA Impact Reporting. This responsibility includes establishing and maintaining appropriate performance management and internal control systems from which the reported information is derived. necessary to enable the preparation of the Report that is free from material misstatements, whether intentional or unintentional. The Company's Board of Directors is also responsible for providing true, fair, and accurate information and for the correct preparation of the documentation provided..

Independence and quality control

In performing the service, we have complied with the independence and other ethical requirements set out in the Code of Ethics for Auditors (including the International Independence Standards) developed and approved by the International Ethics Standards Board of Accountants, which includes independence requirements and other requirements based on integrity, objectivity, professional competence and due care, confidentiality and good professional conduct.

We maintain and implement a comprehensive quality management system in accordance with the International Standards on Auditing and Assurance Services (ISQM 1) of the International Auditing and Assurance Standards Board (IAASB), which operates on an ongoing and iterative basis and responds to changes in the nature and circumstances of the Company and to its recommendations.

Our responsibility

Our responsibility is to provide a limited assurance conclusion on the content of the Report and the information contained therein based on the procedures performed and the evidence obtained. We have performed our limited assurance engagement in accordance with the International Auditing and Assurance Services Standards Board's ISAE 3000 (Revised) Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information. This standard requires us to design and perform our engagement to obtain limited assurance regarding the subject matter of the engagement.

The procedures performed under a limited assurance engagement are different in nature and more limited in scope compared to a reasonable assurance engagement. As a result, the level of assurance obtained through a limited assurance service is significantly lower than the level of assurance that can be obtained through a reasonable assurance service.

The procedures we performed were based on our professional judgment, our assessment of the risk of material misstatement of the Report due to intentional acts or misstatements, and included interviews, observation of processes performed,

examination of documents, analytical procedures, evaluation of calculation methods, and reconciliation with underlying records.

As part of the engagement, we carried out, amongst others, the following procedures:

- Review that the content of the Bank's Green Mortgage Report meets and the data it includes are in line with the following requirements set out in the ICMA Impact Reporting guidelines:
 - Core Principles and Recommendations for Reporting
 - Sector Specific Guidance and Reporting Metrics
- Conducting interviews with relevant staff involved in the preparation of the Green Mortgage Report on the preparation process, the actions required to prepare the report and the information contained in the Report
- Accordance of the presentation of the impact indicators of the selected green instruments with the ICMA Impact Reporting guidelines:
 - #1) Annual energy savings in MWh/GWh (electricity) and GJ/TJ (other energy savings)
 - #2) Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent

We are of the opinion that the evidence obtained is sufficient and appropriate to form the basis of our limited assurance conclusion.

Limitations of the review

The process which the Company adopts to define, gather, and report data on its non-financial performance is not subject to the formal processes adopted for financial reporting. Therefore, data of this nature is subject to variations in definitions, collection, and reporting methodology with no consistent, accepted standard. This may result in non-comparable information between organizations and from year to year within the organization as methodologies develop. The accuracy and completeness of the information disclosed in the Sustainability Report is subject to inherent limitations given its nature and the methods for determining, calculating, or estimating such information.

Our review did not address the following issues:

- Assessment of the impact indicators of future green assets:
 - #1) Estimated annual energy savings in MWh/GWh (electricity) and GJ/TJ (other energy savings)
 - #2) Estimated annual GHG emissions reduced/avoided in tonnes of CO2 equivalent
- Examination of the assumptions underlying the models used for the Bank's calculations and the resulting numerical data presented in the Report.

Conclusion

Based on the procedures carried out and the evidence obtained, nothing has come to our attention that would lead us to believe that OTP Jelzálogbank Zrt.'s Report did not comply in all material respects with Framework and ICMA Impact Reporting requirements.

Restrictions on use and other restrictions

The report has been prepared solely for the information of the Board of Directors of OTP Jelzálogbank Zrt. This report is therefore not intended to provide third parties with support in making any investment or financial decisions exclusively based on it. Our responsibility with respect to OTP Jelzálogbank Zrt., is governed by the Engagement Letter dated April 10, 2024, and we do not assume any responsibility to any third party.

Budapest, May 9, 2024

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Molnár Gábor

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