

OTP Group Green Bond

Allocation
Report

31 December 2023

OTP Group - Green Bond Allocation Report, 31 December 2023

This document is the annual allocation report of OTP Group's Green Bonds issued in 2022, in line with the Reporting section of OTP Group's Sustainable Finance Framework, published in March 2024.

The Allocation Report refers to the Green Eligible outstanding amount, as of 31 December 2023.

Green Loan Portfolio	Amount [EUR] a, b, c.	New Financing in 2023 d.	Weighted average remaining maturity	Number of Projects
Green Buildings	468 587 878	80 251 710	5.89	18
Renewable Energy	680 052 688	253 009 349	9.75	134
Clean Transportation	107 703 414	n/a	5.02	2
TOTAL	1 256 343 980	333 261 059	7.90	154

Outstanding Green Bonds Amount [EUR]	Issue Date	Maturity
XS2499691330	13 July 2022	13 July 2025 [callable on 13 July 2024]
XS2536446649	29 September 2022	29 September 2026 [callable on 29 September 2025]
TOTAL	454 303 557	

* ISSUED: USD 60 000 000, 1 EUR = 1,1049 USD, as of 31 December 2023

	Amount [EUR]	Percentage [%]
Total Eligible Green Loan Portfolio	1 256 343 980	100
Unallocated	802 040 423	64
Allocated	454 303 557	36

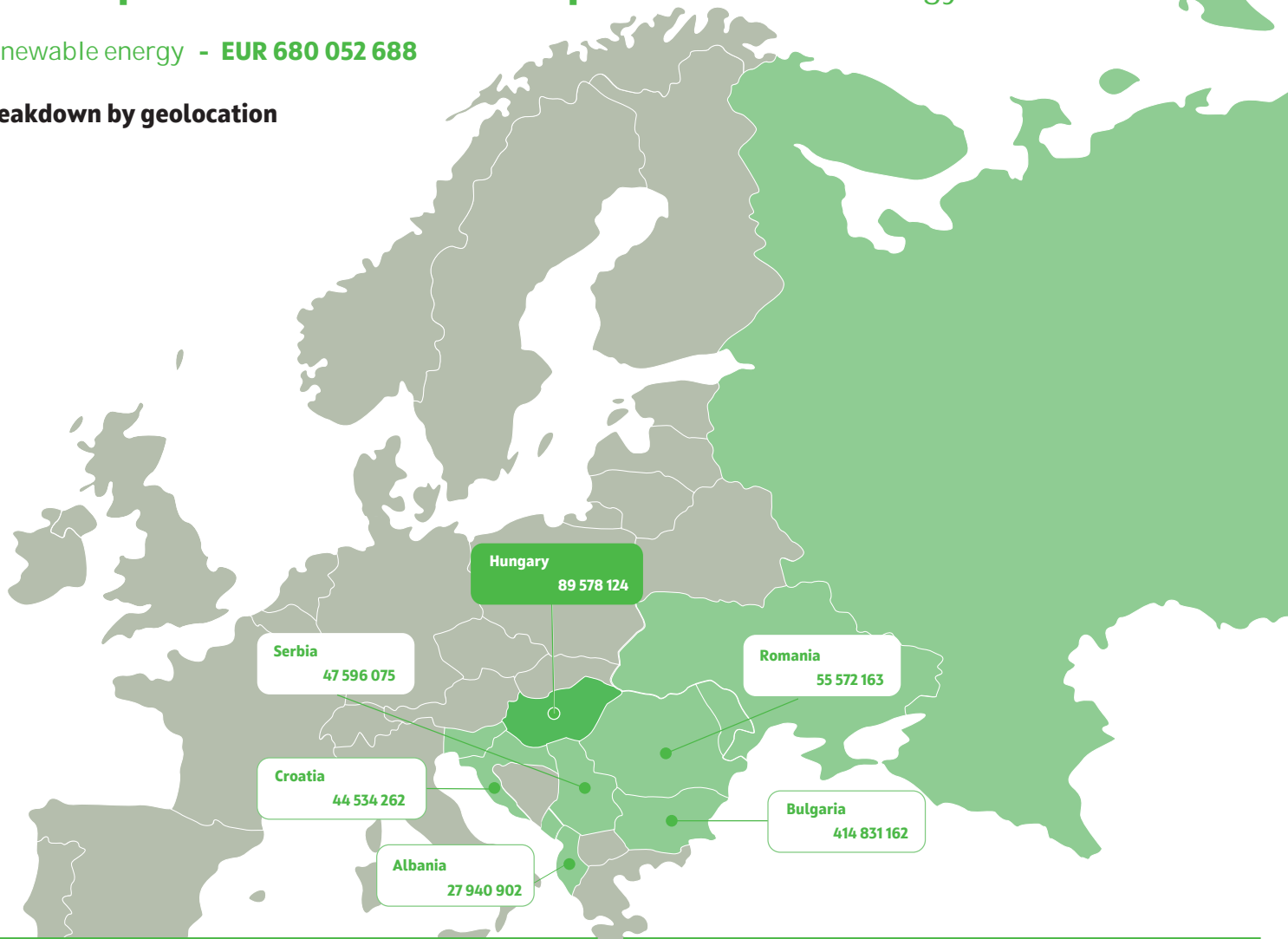
Explanation

- EUR equivalent amount (Exchange rate of 31 December 2023)
 1EUR = 382.78 HUF
 = 4.97 RON
 = 1.96 BGN
 = 117.06 RSD
 = 104.17 ALL
- These Amounts represent the 31 December 2023 Total Outstandings to loans that OTP Group has identified as Eligible Green Loans in accordance with Sustainable Finance Framework. EY's Limited Assurance Report in relation to the Eligible Green Loan Portfolio and respective disclosed Amounts, is included on the following pages.
- The amounts for Renewable Energy, Green Buildings and Clean Transportation are reviewed in accordance with the OTP Sustainable Finance Framework, the reported loan exposures are based on the consolidated IFRS loan analytics of OTP Group, as of 31 December 2023.
- New Financing in 2023 is defined as contracted credit exposures that had been drawn down in the period between 1 January 2023 and 31 December 2023.

OTP Group - Green Bond Allocation Report - Renewable Energy

Renewable energy - EUR 680 052 688

Breakdown by geolocation



Project Type	Country	Amount [EUR]	NoP *	New financing % of amount
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Hydropower	Total:	37 012 793	13	
	Albania	27 039 588	10	10 %
	Bulgaria	2 489 398	1	-
	Romania	4 888 706	1	100 %
	Serbia	2 595 101	1	-

Project Type	Country	Amount [EUR]	NoP *	New financing % of amount
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Solar	Total:	444 398 845	113	
	Albania	901 314	1	100 %
	Bulgaria	327 255 384	54	57 %
	Croatia	10 691 973	3	-
	Hungary	89 578 124	47	-
	Romania	15 972 051	8	54 %

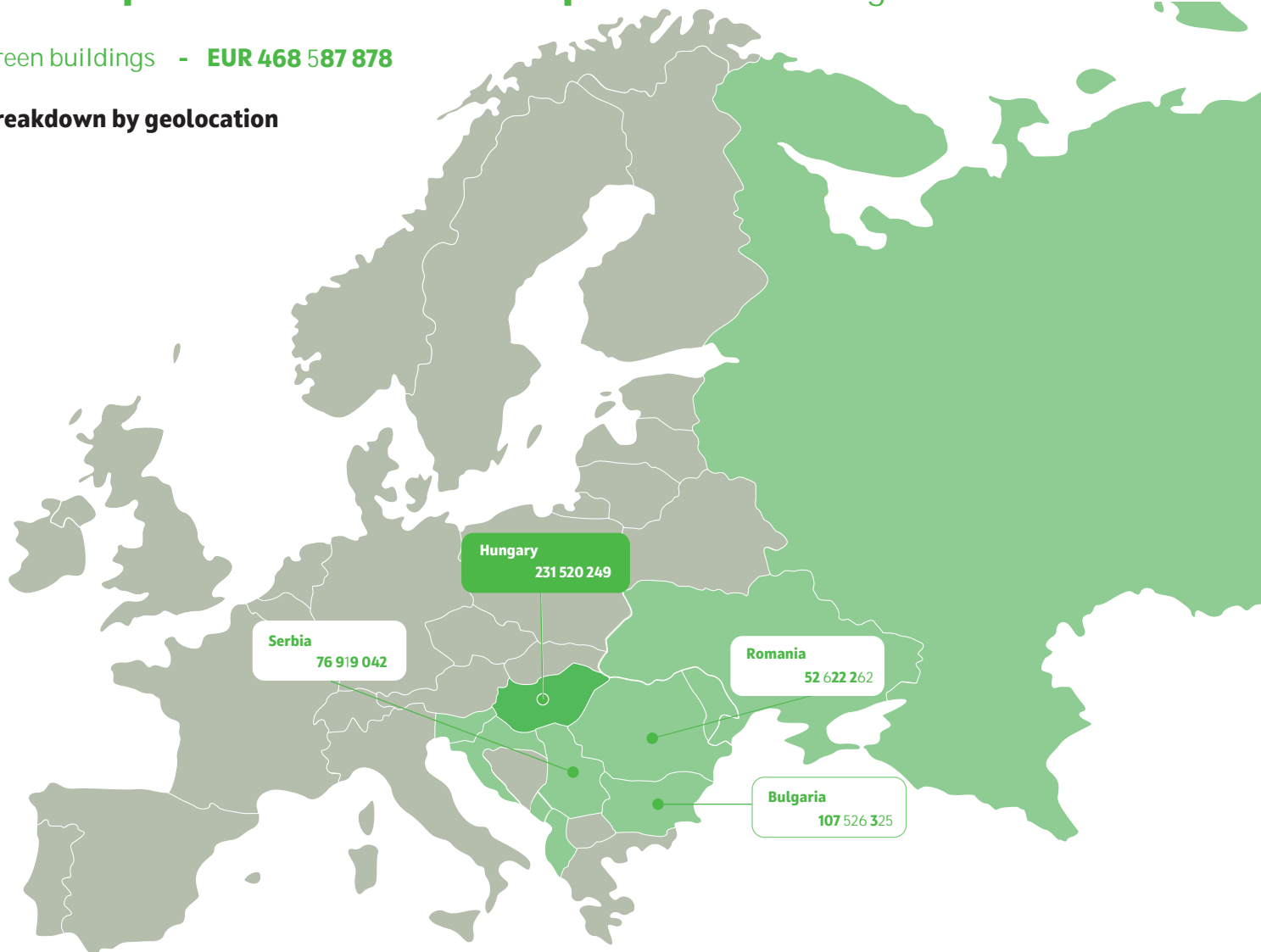
Wind	Total:	198 641 049	8	
	Bulgaria	85 086 380	3	35 %
	Croatia	33 842 289	2	56 %
	Romania	34 711 406	2	-
	Serbia	45 000 975	1	-

* NoP : Number of Projects

OTP Group - Green Bond Allocation Report - Green Buildings

Green buildings - EUR 468 587 878

Breakdown by geolocation



Project Type	Country	Amount [EUR]	NoP *	New financing % of amount
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Shopping mall **Total: 87 851 467** 4

	Bulgaria	74 525 779	1	100 %
	Romania	13 325 688	3	-

Project Type	Country	Amount [EUR]	NoP *	New financing % of amount
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Hotel **Total: 5 725 931** 1

	Serbia	5 725 931	1	100 %
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Office **Total: 375 010 480** 13

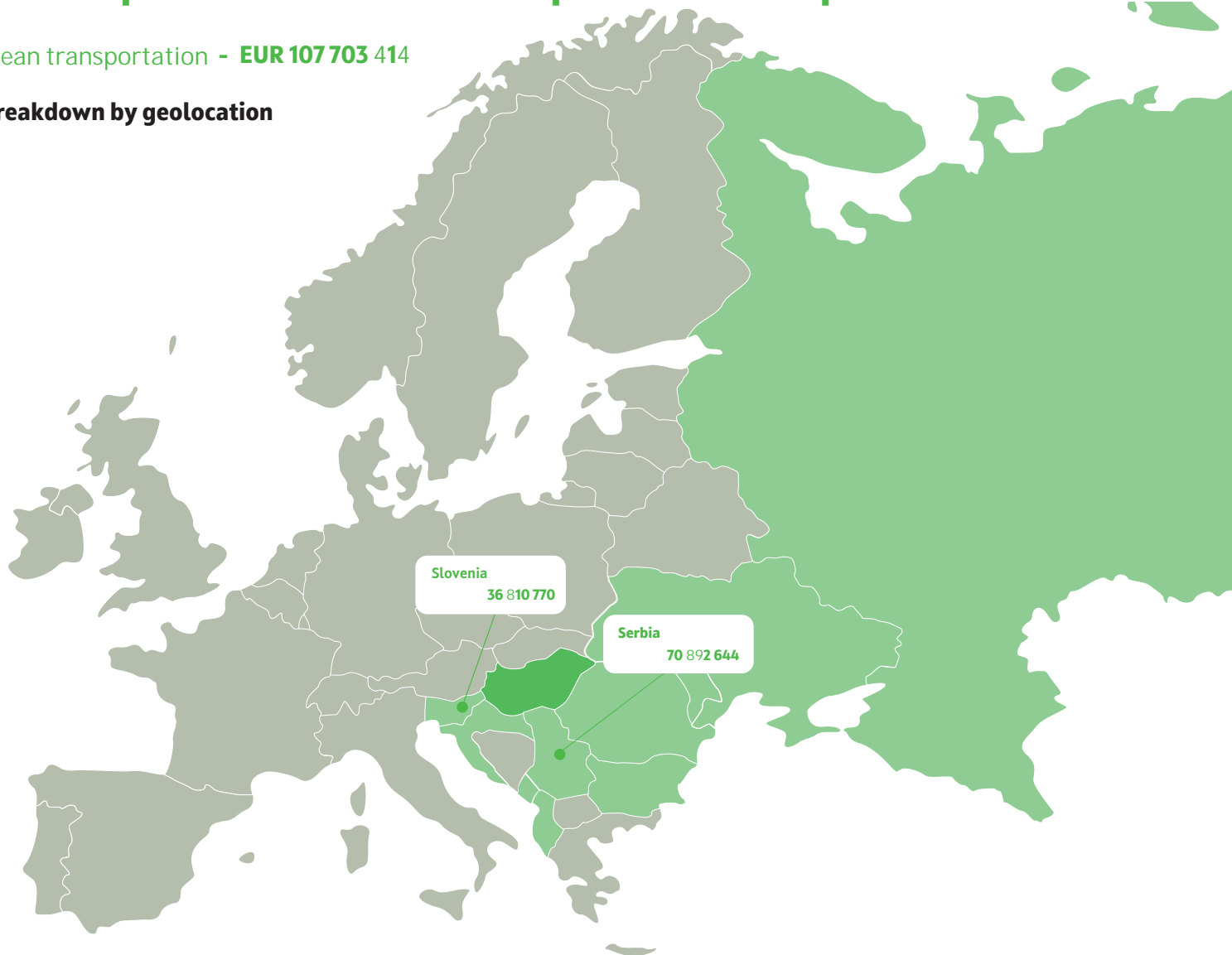
	Bulgaria	33 000 546	3	-
	Hungary	231 520 249	6	-
	Romania	39 296 574	2	-
	Serbia	71 193 111	2	-

* NoP : Number of Projects

OTP Group - Green Bond Allocation Report - Clean Transportation

Clean transportation - EUR 107 703 414

Breakdown by geolocation



Project Type	Country	Amount [EUR]	NoP *	New financing % of amount
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Railways **Total:** 107 703 414 2

Electric railways



Serbia	70 892 644	1	-
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Electric trains



Slovenia	36 810 770	1	-
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* NoP : Number of Projects

INDEPENDENT ACCOUNTANT'S ASSURANCE REPORT

To the management of OTP Bank Plc.

Scope

We have been engaged by OTP Bank Plc. (hereinafter 'the Company', or 'OTP') to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the OTP Group Green Bond Allocation Report (the "Subject Matter") as for 31 December 2023.

Criteria applied by OTP

In preparing the Subject Matter, OTP applied relevant criteria from OTP Group's Sustainable Finance Framework as at 31 December 2023 which is in accordance with ICMA Green Bond Principles ("Criteria").

OTP's responsibilities

OTP's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000 Revised), and the terms of reference for this engagement as agreed with the Company on 18 June 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

1. We conducted interviews with responsible individuals regarding the policies and processes established for the issuance of Green Bonds in accordance with the Sustainable Finance Framework of the Bank, including eligibility, evaluation and selection processes, and management of proceeds thereof.
2. We interviewed the management and relevant personnel responsible for the key processes for carrying out internal control procedures and for preparing the data reported in the Subject Matter.
3. We obtained an understanding of the systems and processes for collecting, reporting and aggregating the selected information, including obtaining an understanding of internal controls relevant to the engagement but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control environment.
4. We tested the accuracy of the data on a sample basis and for a sample of loans, we inspected the documentation to check that the eligibility criteria followed was in accordance with the Criteria.
5. We tested if the Subject Matter is reported in accordance with the Criteria in all material respects.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the OTP Group Green Bond Allocation Report as of 31 December 2023 in order for it to be in accordance with the Criteria.

Budapest, 10 July 2024



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