

SHARE-TRADING GUIDELINES OF THE PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND THE PERSONS CLOSELY ASSOCIATED WITH THEM

Prohibition of trading

A person discharging managerial responsibilities (Member of the Board, Member of the Supervisory Board, Member of the Audit Committee, Member of Management Committee, deputy CEO) shall not conclude any transactions on their own account, directly or indirectly, or for the account of a third party, directly or indirectly, in respect of the Bank's shares or debt instruments or the related derivative products or other financial instruments (further referred to as: Financial instruments) during a closed period of 30 calendar days prior to the announcement of the interim financial report or the annual report which the Bank is obliged to publicly disclose.

Persons discharging managerial responsibilities may not conclude transactions for the Financial instruments:

- a/ from the date of gaining knowledge about a decision substantially influencing the Bank's operation and market position until disclosure;
- b/ from the date of gaining knowledge of any information falling within the scope of extraordinary information provision obligation until disclosure.

Trade authorised during the closed period

Without prejudice to the regulations concerning the prohibition of insider dealing and the unlawful disclosure of inside information and market manipulation, a person discharging managerial responsibilities is authorised to trade on its own account or for the account of a third party during a closed period in the following cases:

- on a case-by-case basis due to the existence of exceptional circumstances, such as severe financial difficulty, which require the immediate sale of shares; or
- due to the characteristics of the trading involved for transactions made under, or related to, an employee share or saving scheme, qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change.

Notification of the conclusion of transactions

Persons discharging managerial responsibilities and in certain cases, the persons closely associated¹ with them shall notify: the Investor Relations and Capital Markets Department and the Supervisory Authority of their transactions concluded.

¹ A "person closely associated" means:

- a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law, including domestic partners, or
- b) under-age children, adult children of working age pursuing further studies (irrespective of presumption of need) shall be entitled to maintenance, if considered justified for the pursuit of studies within a reasonable timeframe, or
- c) a relative of the affected person who has shared the same household for at least one year on the date of the transaction, or
- d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a person discharging managerial responsibilities or by a person referred to in point a), b) or c), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.

Natural insider persons shall perform their reporting obligation via “Ügyfélkapu” (Citizens’ Gateway) applying an ÁNYK form with its content predefined in accordance with the relevant MNB Decree, while legal entity insider persons shall perform their reporting obligation via the ERA System applying an electronic form with its content predefined in accordance with the relevant MNB Decree.

Such notifications shall be performed promptly but no later than three business days following the date of the transaction.

Threshold calculation

The notification obligation shall apply to all subsequent transactions where the HUF equivalent of a total amount of EUR 5,000 has been reached within a calendar year. The threshold of EUR 5,000 shall be calculated by adding up all transactions without netting.

Prohibition of insider dealing and of unlawful disclosure of inside information

A person shall not engage or attempt to engage in insider dealing, engage or attempt to engage in insider dealing, recommend that another person engage in insider dealing or induce another person to engage in insider dealing, or unlawfully disclose inside information.

The abuse of insider information and the inadequate disclosure of such information may entail labour or penal proceedings and furthermore may justify the proceedings of the Supervisory Authority and the application of sanctions.

Insider dealing, unlawful disclosure of inside information and unlawful market manipulation constitute a criminal offence as per the Penal Code (Sections 410, 410/A and 411).