

JOINT-STOCK COMMERCIAL MORTGAGE BANK "IPOTEKA-BANK"



**INFORMATION FOR THE ANNUAL GENERAL SHAREHOLDERS' MEETING
OF JSCMB "IPOTEKA-BANK" OTP GROUP**

Tashkent

June 18, 2025

**Information for the Annual General Shareholders Meeting of JSCMB Ipoteka Bank
OTP Group including:**

1. Agenda of the Annual General Shareholders Meeting of JSCMB Ipoteka Bank OTP Group.
2. Procedure for convening the Annual General Shareholders Meeting of JSCMB Ipoteka Bank OTP Group.
3. Information on the Annual Report for 2024 of JSCMB Ipoteka Bank OTP Group.
4. Information on the Annual Report for 2024 of the Supervisory Board of JSCMB Ipoteka Bank OTP Group.
5. Proposal on the Bank's net profits (or losses) distribution of JSCMB Ipoteka Bank OTP Group for 2024.
6. Proposal on new organizational chart of JSCMB Ipoteka Bank OTP Group.
7. Proposal on the change in the Management Board composition of JSCMB Ipoteka Bank OTP Group.
8. Proposal on the independent auditor for the mandatory audit for 2025, setting the maximal auditor's fee amount and signing a contract with this auditor.

1. AGENDA OF THE ANNUAL GENERAL SHAREHOLDERS MEETING OF JSCMB IPOTEKA BANK OTP GROUP.

- 1. Approving the Annual Report for 2024 of JSCMB Ipoteka Bank OTP Group.**
- 2. Hearing the Annual Report for 2024 of the Supervisory Board of JSCMB Ipoteka Bank OTP Group.**
- 3. Taking a decision on the Bank's net profits (or losses) distribution of JSCMB Ipoteka Bank OTP Group for 2024.**
- 4. Approving the new organizational chart of JSCMB Ipoteka Bank OTP Group.**
- 5. Approving the change in the Management Board composition of JSCMB Ipoteka Bank OTP Group.**
- 6. Taking decision on selecting an independent auditor for the mandatory audit for 2025, setting the maximal auditor's fee amount and signing a contract with this auditor.**

2. PROCEDURE FOR CONVENING THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF JSCMB IPOTEKA BANK OTP GROUP.

Location:

30 Shakhrisabz Street

Tashkent City

Date:

June 18, 2025

Start time 11:00

Registration of attending shareholders
(using evote.uz electronic voting system)

10:00 – 11:00

Opening of the Annual General Shareholders Meeting

11:00

Closing of the Annual General Shareholders Meeting

12:00

3. INFORMATION ON THE ANNUAL REPORT FOR 2024 OF JSCMB IPOTEKA BANK OTP GROUP.

Annual report for 2024 of JSCMB Ipoteka bank Otp Group consists of three parts:

Part one: Annual Management Report for FY 2024

Part two: Independent Auditors' Report for 2024

Part three: Financial statements for 2024 Local GAAP

Detailed information is available on the bank's official website in the information disclosure section:

https://www.ipotekabank.uz/investors/shai_infodi/

4. INFORMATION ON THE ANNUAL REPORT FOR 2024 OF THE SUPERVISORY BOARD OF JSCMB IPOTEKA BANK OTP GROUP.

Laszlo Wolf

Chairman of the Supervisory Board since May 2023

The Supervisory Board dutifully and comprehensively performed all of the tasks incumbent on it in the 2024 financial year as required by Uzbekistan law and the Bank's by law. It regularly advised the Management Board on its management of the Bank and continuously accompanied and monitored all important management measures for the Bank. The supervisory and controlling activities of the Supervisory Board also dealt with issues related to corporate strategy, business planning, internal audit, internal control system, risk management, compliance, sustainability and corporate governance. The Supervisory Board was involved in all decisions of fundamental importance to the Bank.

The Management Board regularly and promptly informed the Supervisory Board about all relevant aspects of intended business policies and other fundamental issues relating to business planning and also provided reasons for any discrepancies between the actual development of business and the plans and targets reported at an earlier date. The Management Board informed the Supervisory Board about the economic and market position of Ipoteka Bank, including, among other things, the Bank's profitability, liquidity and capital adequacy, the development of business (especially

the revenue and earnings, the net assets, financial position and results of operations, as well as HR development at the Bank) and those business transactions that could be of significant importance for the profitability or liquidity of the Bank. Furthermore, the Management Board informed the Supervisory Board about the regulator's requirements and assignments.

Key topics of the discussions at the plenary meetings of the Supervisory Board

In the 2024 financial year, the Supervisory Board dealt extensively with the written reports and proposals for resolutions issued by the Bank's Management Board and MB Committees.

During 2024 the Supervisory Board had **29** meetings in total, out of which **3** meetings in person, **4** online meetings, and **22** in-absentia meetings (voting by circulation). The total number of the reviewed agenda items is **106**.

5. PROPOSAL ON THE BANK'S NET PROFITS (OR LOSSES) DISTRIBUTION OF JSCMB IPOTEKA BANK OTP GROUP FOR 2024.

As per Uzbekistan Law #370 on Joint-Stock Companies and Protection of Shareholders' Rights, the General Shareholders Meeting (GSM) is entitled to make decision on dividend payout, dividend rate, form and procedure for dividend payment on the shares of each type on the basis of the recommendations of the Supervisory Board of the joint-stock company and financial statements in case if the auditor's opinion on their reliability is available.

The Supervisory Board of JSCMB Ipoteka Bank OTP Group submits to the General Shareholders Meeting for review and making decision the proposal on the Bank's net profit (loss) distribution for 2024.

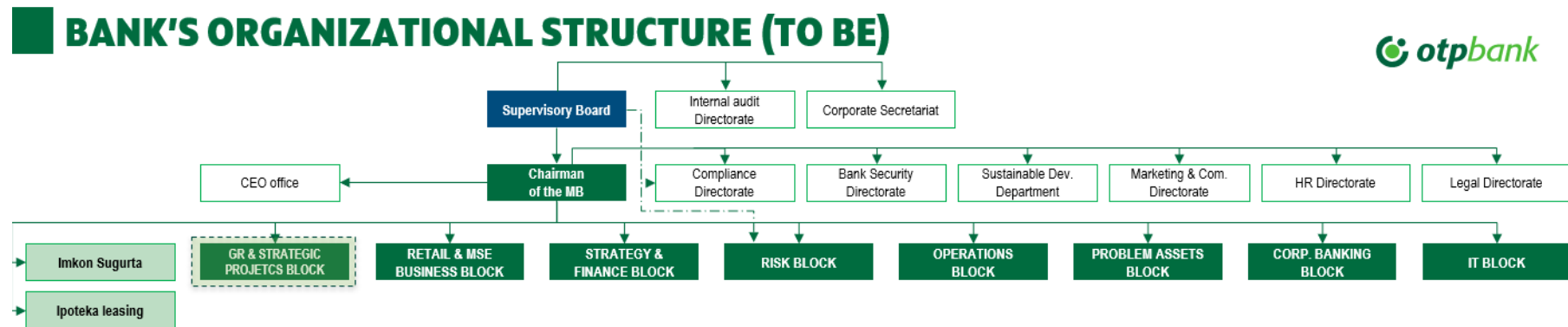
As per Local GAAP the financial year of 2024 ended with the negative financial result of UZS 240,200,836,702.20. Taking the results of 2024, the Bank proposes that the dividends on the preferred shares only will be paid.

According to clause 9.11 of the Bank's Charter, if the Bank has the means for making payment (i.e. from its net profit, undistributed profit) and/or sufficient cash in its reserve fund, the dividend on preferred shares shall be paid in cash. The size of this dividend shall be determined at twenty five (25) percent of the nominal value of the share.

Taking into consideration the above, it is proposed that the Bank pays the dividends on the preferred shares for the total amount of UZS 2,013,000,000 at the rate of UZS 0.25 per one preferred share in accordance with the Bank's Charter.

6. PROPOSAL ON THE NEW ORGANIZATIONAL CHART OF JSCMB IPOTEKA BANK OTP GROUP.

In order to optimize the business processes and improve the labor efficiency, the Management Board proposes the following amendments to the organizational chart of the Head Office of JSCMB "Ipoteka-bank".



Renamed function

Main changes:

- Renaming Corporate Governance Block into GR & Strategic Projects Block

7. PROPOSAL ON THE CHANGE IN THE MANAGEMENT BOARD COMPOSITION OF JSCMB IPOTEKA BANK OTP GROUP.

New candidate for the position of Management Board member:

BYKOV MAXIM VALERIEVICH

Date of birth: 03.12.1983

Place of birth: MOSCOW, Russia

Nationality: RUSSIA

Education: **2005** Moscow State University of Economics, Statistics and Informatics
 2024 London Business School
 2005 World Economy/International Investment Business
 2024 Senior Executive Programme

Foreign languages: English (excellent), Russian (native)



Experience:

January 2021 – Chief Operating Officer,
OTP Bank Russia January 2020 – January 2021: Director of Client Service and Collection,
OTP Bank Russia February 2015 – December 2019: Director of Collection,
OTP Bank Russia August 2013 – February 2015: Director of Collection,
MTS Bank March 2012 – August 2013: Head of Collection Strategy, MFO Domashnie Dengi
March 2010 – December 2011: Head of Risk Management, Barclays Bank Russia/ Barclays
March 2009 – March 2010: Head of Collection Strategy, Delta Credit Bank
August 2008 – January 2009: Director of Business Development, Rusdolgnadzor

December 2004 – July 2008: Head of Late Collection Department, Citibank Russia.

8. PROPOSAL ON THE INDEPENDENT AUDITOR FOR THE MANDATORY AUDIT FOR 2025, SETTING THE MAXIMAL AUDITOR'S FEE AMOUNT AND SIGNING A CONTRACT WITH THIS AUDITOR.

Ernst & Young in Uzbekistan is proposed as an external auditor to perform mandatory audit of the financial statements of JSCMB Ipoteka Bank (OTP Group) for the year ended 31 December 2025.

Ernst & Young international audit company is an independent auditor for all member companies and banks of OTP Bank plc Group. EY has been auditing the financial statements of the entire OTP Group's and Ipoteka Bank as well, for the last years and has therefore gained much knowledge and experience about the Group as a whole.

The proposed maximum fee for the EY audit services is EUR 170,000 (without VAT).