

"Pursuant to Article 329 of the Companies Act (Official Gazette RS no. 42/2006 as amended) and the resolution of the Shareholders' Meeting amending and supplementing the Articles of Association of 19 August 2024 (nineteenth August two thousand twenty-four) the following shall be drawn up

## **Consolidated text of the ARTICLES OF ASSOCIATION OF OTP BANKA d.d.**

### **GENERAL PROVISIONS**

#### **Name**

##### **Article 1**

(1) The name of the Bank shall read: "OTP banka d.d."

#### **Registered Office and Business Address**

##### **Article 2**

- (1) The Bank's registered office shall be in Ljubljana.
- (2) The business address of the Bank shall be determined by the Management Board.

#### **Branch Offices**

##### **Article 3**

The Bank may establish one or more branch offices, subject to the supervisory board's consent.

#### **Activity of the Bank**

##### **Article 4**

- (1) The Bank shall perform all types of banking services pursuant to Zban-3 and other services, which can only be performed by banks pursuant to the laws and regulations.
- (2) In addition to banking services, the Bank may perform all other financial services, in particular:
  1. Receive deposits and other repayable funds,
  2. Granting of credits, including:
    - Consumer loans,
    - Mortgage loans,
    - Recourse or non-recourse factoring,
    - Forfeiting: financing of commercial transactions including export financing based on discount non-recourse purchase of long-term undue receivables secured by financial instruments,
  3. Financial leasing: leasing of assets where all material risks and benefits arising from the title to the leased asset are transferred to the lessee whereby the transfer of title to the lessee is possible but not obligatory,
  4. Payment services,
  5. Issue and management of other payment instruments (e.g. travellers' cheques and bankers' drafts) whenever this service is not included in the service from the preceding paragraph 4 (four),
  6. Issue of guarantees and other warranties,

7. Trading for own account or for the clients' account in:
    - Money market instruments,
    - Foreign means of payment, including money exchange,
    - Standardized futures and options,
    - Exchange and interest-rate instruments,
    - Transferable securities,
  8. Participation in issuances of securities and provision of related services,
  9. Advice and services related to mergers and acquisitions,
  10. Investment management and related counselling,
  11. Custody of securities and other custody-related services,
  12. Safety deposit box rental services,
  13. Investment services and transactions and ancillary investment services pursuant to ZTFI
- (3) The Bank may also perform ancillary financial services, in particular:
1. Insurance brokerage according to the law regulating insurance;
  2. Payment system management services;
  3. Pension fund management under the law regulating pension and disability insurance;
  4. Custody services for which another law provides that they may be provided by banks and services associated with these custody services;
  5. Credit intermediation for consumer and other loans;
  6. Other services or transactions that, given the manner of performance and the risks that the Bank is exposed to in their provision, have characteristics similar to mutually recognized financial services or services under Points 1 through 5 of this paragraph.
- (4) Z(4) The Bank may provide the banking and financial services referred to above under the assumption of having obtained for each service the appropriate licence or authorization from the competent authority to provide the service.
- (5) The Bank may also perform ancillary services, including, but not limited to real estate management, the Bank's asset management, database management including personal data or performance of similar transactions supporting the performance of services of one or more credit institutions.
- (6) According to the applicable standard classification of activities, services under this article are classified into the following classes and sub-classes:
- 64.190 - Other monetary intermediation
  - 64.200 - Activities of holding companies
  - 64.300 - Trusts, funds and similar financial entities
  - 64.910 - Financial leasing
  - 64.920 - Other credit granting
  - 64.990 - Other financial service activities, except insurance and pension funding n.e.c.
  - 65.110 - Life insurance
  - 65.120 - Non-life insurance
  - 65.300 - Pension funding
  - 66.120 - Security and commodity contracts brokerage
  - 66.190 - Other activities auxiliary to financial services, except insurance and pension funding
  - 66.220 - Activities of insurance agents and brokers
  - 66.290 - Other activities auxiliary to insurance and pension funding
  - 66.300 - Fund management activities
  - 69.200 - Accounting, bookkeeping and auditing activities, tax consultancy
  - 70.220 - Business and other management consultancy activities
  - 82.910 - Activities of collection agencies and credit bureaus

## Liability for Obligations

### Article 5

The Bank is liable for its own obligations with all of its assets.

- (1) The shareholders of the Bank are not liable for the obligations of the Bank, unless otherwise stipulated by law.

## Representation of the Bank

### Article 6

The Bank shall be jointly represented by two members of the Management Board.

- (1) If the Bank enters into transactions with the members of the Management Board, the Bank shall be represented by the Chair of the Supervisory Board.
- (2) The Supervisory Board may appoint a procurator of the Bank. The procurator shall jointly represent the Bank with a member of the Management Board or with another procurator.

## Publication of Data and Notifications

### Article 7

- (1) All notifications and information, for which publication is mandatory pursuant to law, shall be published in a way as prescribed by law.

## SHARE CAPITAL AND SHARES

### Share Capital and Shares

#### Article 8

- (1) The Bank's share capital amounts to EUR 150,000,000.00 (one hundred and fifty million euros) and is divided into 10,000,000 (ten million) ordinary non-par value shares.
- (2) Each non-par value share affords the same share and corresponding value in the share capital. The share of an individual non-par value share in the share capital is determined on the number of issued non-par value shares.
- (3) Ordinary non-par value shares give their holders:
  - The right to profit sharing (dividends);
  - The right to a proportionate share of the remaining assets after liquidation or bankruptcy of the Bank.
- (4) The share capital consists of cash contributions and contributions in kind. Contributions in-kind are:
  - 2.873.556 (two million eight hundred seventy-three thousand five hundred fifty-six) shares are paid in by the Republic of Slovenia by means of contributions in-kind in the total amount of EUR 249,999,403.96 (two hundred forty-nine million nine hundred ninety-nine thousand four hundred and three euro and ninety-six cents) that the Bank acquired from the Republic of Slovenia, consisting of
    - a) 3.000.881 (three million eight hundred eighty-one) notes of the Republic of Slovenia RS62 (RS six two) entered in the central securities register with KDD under the code SI0002102570 (SI zero zero zero two one zero two five seven zero) in the aggregate market value of EUR 124,999,978.46 (one hundred twenty-four million nine hundred ninety-nine thousand nine hundred seventy-eight euro and forty-six cents) as of 09/12/2013 (ninth December two thousand thirteen);
    - b) 67.138 (sixty-seven thousand one hundred thirty-eight) notes of the Republic of Slovenia RS67 (RS six seven) entered in the central securities register with KDD under the code SI0002103057 (SI zero zero zero two one zero three zero five seven) in the aggregate market value of EUR 63,999,701.33 (sixty-three million nine hundred ninety-nine thousand seven hundred one euro and thirty-three cents) as of 09/12/2013 (ninth December two thousand thirteen);
    - c) 63.939 (sixty-three thousand nine hundred thirty-nine) notes of the Republic of Slovenia RS69 (RS six nine) entered in the central securities register with KDD under the code SI0002103149 (SI zero zero zero two one zero three one four nine) in the aggregate market value of EUR 60,999,724.17 (sixty million nine hundred ninety-nine thousand seven hundred twenty-four euro and seventeen cents) as of 09/12/2013 (ninth December two thousand thirteen).

The list of contributions in-kind forms an attachment and integral part hereof.

- (5) As of 27/07/1994 (twenty-seventh July one thousand nine hundred ninety-four) (day of registration of the Bank), the share capital amounted to SIT 4,832,073,000.00 (four billion eight hundred and thirty-two million and seventy-three thousand Slovenian tolar) or EUR 20,163,883.32 (twenty million one hundred and sixty-three thousand eight hundred and eighty-three euros and thirty-two cents).

## **MEASURES FOR CAPITAL INCREASE**

### **Hybrid Securities**

#### **Article 9**

- (1) On the basis of a resolution by the Shareholders' Meeting, the Bank may issue convertible bonds, call options on stocks and dividend-paying bonds – hybrid securities.
- (2) Such a resolution requires at least a three-quarter majority of the share capital represented in a Shareholders' Meeting at the time the resolution is adopted.

## **CORPORATE GOVERNANCE**

### **Governance System**

#### **Article 10**

The Bank shall have a two-tier governance system consisting of a Management Board and a Supervisory Board.

### **Management Board of the Bank**

#### **Article 11**

- (1) U(1) The Management Board of the Bank shall consist of at least 2 (two) members. The members of the Management Board shall be appointed by the Bank's Supervisory Board.
- (2) One of the Management Board members shall be appointed as president of the Management Board.
- (3) The president of the Management Board shall appoint one of the Management Board members as vice-president.
- (4) The number of the Management Board members shall be determined by a resolution of the Supervisory Board adopted from time to time.
- (5) The Management Board members shall be appointed for a period of up to 5 (five) years and may be reappointed.
- (6) The Supervisory Board recalls the members of the Management Board for reasons as stipulated by the applicable law and internal regulations of the Bank. A member of the Management Board may step down voluntarily.
- (7) The Management Board is entitled to adopt all the decisions with exception of the decisions which shall be adopted by the Shareholders' Meeting or Supervisory Board pursuant to applicable law and/or these Articles of Association.
- (8) The Management Board of the Bank shall obtain prior consent of the Supervisory Board for the conclusion of any legal transactions in respect of which the consent of the Supervisory Board is determined by law. The Management Board of the Bank shall obtain prior consent of the Supervisory Board or of its competent committees, set up for this purpose by the Supervisory Board, for the conclusion of any legal transactions in respect of which the Supervisory Board adopts a special decision. The Supervisory Board shall also determine by special decision the method and procedure for giving consent.
- (9) The Management Board shall conduct business pursuant to its rules of procedure. The rules of procedure shall be confirmed by the Supervisory Board.
- (10) Decisions of the Management Board shall be adopted with the majority of the votes cast. In the event of a tie, the president of the Management Board shall have the decisive vote.
- (11) The Management Board adopts its decisions in the regular, extraordinary or correspondence meetings (by electronic means). Meetings shall be recorded in minutes of the meeting.
- (12) The Management Board shall inform the Supervisory Board of all matters for which the information obligation is stipulated by law. In addition, the Management Board shall inform the Supervisory Board of the other matters as determined by the Supervisory Board with its resolution from time to time.

## **Supervisory Board of the Bank**

### **Article 12**

- (1) The Supervisory Board of the Bank shall consist of at least 6 (six) members and maximum of 11 (eleven) members. Members of the Supervisory Board shall be appointed by the Shareholders' Meeting in a manner that does not interfere with the rights of employees to elect employee representatives as members of the Supervisory Board in accordance with applicable laws and regulations governing employee participation in management.
- (2) The members of the Supervisory Board shall elect among themselves a chair and at least one vice-chair of the Supervisory Board.
- (3) The Supervisory Board members shall be appointed for a period of 5 (five) years and may be reappointed. The term of office of the Supervisory Board Member shall end with the lapse of time or with the decision on recall of the Shareholders' Meeting. A member of the Supervisory Board may resign at any time.
- (4) The Supervisory Board may regulate its conduct by adopting rules of procedure.
- (5) Members of the Supervisory Board are entitled to a remuneration as determined by the Shareholders' Meeting from time to time.
- (6) The Supervisory Board validly adopts its decisions, if the majority of its members is present in the meeting. Decisions of the Supervisory Board shall be adopted with the majority of votes cast. In the event of a tie, the chair of the Supervisory Board shall have the decisive vote.
- (7) The Supervisory Board adopts its decisions in regular, extraordinary or correspondence meetings (by electronic means). Meetings shall be recorded in minutes of the meeting.
- (8) Meetings of the Supervisory Board shall be held at least 4 (four) times a year and shall be convened whenever business reasons provide sufficient cause. Supervisory Board meetings shall be convened by the chairman or vice chairman of the Supervisory Board.
- (9) The Supervisory Board may appoint other committees, the appointment of which is not envisaged or mandatory pursuant to applicable laws. The competences of such other committees shall be determined by a resolution of the Supervisory Board adopted from time to time.

## **Shareholders' Meeting of the Bank**

### **Article 13**

- (1) The Shareholders' Meeting shall have the competences as stipulated by the applicable law.
- (2) The Shareholders' Meeting shall be convened by the Management Board or the Supervisory Board.
- (3) The Shareholders' Meeting shall be convened in cases stipulated by applicable law or when convening of the Shareholders' Meeting is for the benefit of the Bank.
- (4) The Shareholders' Meeting can also be convened by the Supervisory Board, in particular in the event that the Management Board has failed to convene the Shareholders' Meeting on time, or such convocation is required for smooth operations of the Bank.
- (5) The Shareholders' Meeting session shall normally be held at the registered office of the Bank or at such location as defined in the convocation notice.
- (6) The Shareholders' Meeting shall adopt resolutions by simple majority of votes cast, unless a different majority is specified by law or by these Articles of Association.
- (7) Shareholders' voting rights shall be exercised in relation to their portion of shares held in the share capital. Each non-par value share with a voting right shall have one vote.

## INTERNAL AUDIT AND COMPLIANCE OFFICE

### Internal Audit

#### Article 14

The Bank's Internal Audit conducts continuous and comprehensive control over the operations of the Bank and is an independent organizational unit, functionally and organizationally segregated from the Bank's other organizational units and reports directly to the Bank's Management Board.

- (1) The purpose, importance and tasks of Internal Audit shall be defined in an internal act approved by the Bank's Management Board, with the Supervisory Board's consent.
- (2) Internal auditing shall comprise the following:
  - monitoring and assessing the effectiveness of risk management systems and assistance with risk management,
  - monitoring and evaluating the effectiveness of internal governance arrangements
  - review, assessment and testing the effectiveness of internal control systems,
  - evaluation of the internal capital adequacy assessment process with respect to the Bank's internal risk assessment,
  - assessment of the reliability of the information system, including the electronic information system and electronic banking services,
  - assessment of the reliability and credibility of accounting records and financial reports,
  - verification of the integrity, reliability and timeliness of reporting in accordance with the relevant regulations,
  - verification of the Bank's compliance with regulations, internal acts and measures adopted on the basis thereof; and
  - conducting special investigations.
- (4) Internal Audit shall draw up and submit its three-months and annual reports to the Bank's Management Board and Supervisory Board in accordance with applicable laws and regulations.
- (4) Internal Audit shall conduct an internal audit of operations in accordance with the Standards for the Professional Practice of Internal Audit, the Code of Internal Auditing Principles and the Code of Ethics of Internal Auditors.
- (5) The Management Board in consent with the Supervisory Board adopts an annual operating plan of Internal Audit.
- (6) Internal Audit shall duly inform the Management Board and the Supervisory Board of all circumstances required by applicable laws and regulations.

### Compliance Office

#### Article 15

- (1) The Compliance Office reports directly to the Bank's Management Board and is functionally and organisationally segregated from the Bank's other functions in which conflicts of interest could arise vis-à-vis the compliance function.
- (2) The compliance function shall identify the risks associated with the compliance of operations to which the Bank is or could be exposed in its operations due to a breach of valid regulations or requirements of the Bank of Slovenia or the European Central Bank, whenever the latter performs the tasks set out in the first paragraph of Article 4 of Regulation (EU) No 1024/2013 during the supervision of a bank in accordance with the same regulation, or due to the breach of valid agreements, prescribed practices or ethical standards that could impact the Bank's revenues, capital or reputation.
- (3) The compliance function shall report its findings to the Management Board and Supervisory Board, and to the risk management function, as appropriate.

## **ANNUAL REPORT, USE OF NET AND DISTRIBUTABLE PROFIT AND ESTABLISHMENT OF RESERVES**

### **Financial Year**

#### **Article 16**

The Bank's financial year shall be equal to the calendar year.

### **Reserves**

#### **Article 17**

The Bank shall, within its operations, establish and use capital, legal and other reserves pursuant to the regulations of mandatory laws.

### **Decision on the Use of Net Profit**

#### **Article 18**

- (1) The Management Board of the Bank may decide to form other reserves from the net profit which remains undistributed after its use for purposes prescribed by law (coverage of transferred loss, formation of legal reserves and reserves for own shares) but must not use more than one half of the profits which remain after the use of the profits for such purposes.

### **Decision on the Use of Distributable Profit**

#### **Article 19**

The Shareholders' Meeting adopts a resolution on the distribution of profits upon the proposal of the Bank's Management and Supervisory Board. The distributable profit may be used for:

- distribution among shareholders,
  - creating additional other reserves,
  - award of a bonus to members of the Management Board or employees.
- (1) The dividend shall be distributed and paid to the accounts of the shareholders in the amount, deadline and method as determined by the Shareholders' Meeting. The same conditions shall also apply for the payment of the part of distributable profit to the Management Board and employees.
  - (2) The Shareholders' Meeting may adopt a resolution on the distribution of profits by which it also decides that it shall decide on the use of whole or part of the distributable profit in upcoming financial years (retained profit brought forward).

## **TERM AND WIND UP OF THE BANK**

### **Term and Wind Up**

#### **Article 20**

The Bank is established for an indefinite term.

- (1) The Bank shall be wind up for reasons and in accordance with the procedure stipulated by the applicable law.

## **TRANSITIONAL AND FINAL PROVISIONS**

### **Termination of the Previous Articles of Association**

#### **Article 21**

As of the date of entry of the consolidated text of these Articles of Association in the court register the Articles of Association of the Bank dated 15/06/2016 (fifteenth June two thousand sixteen) shall cease to be valid.

### **Alignment of Text of the Articles of Association**

#### **Article 22**

The Supervisory Board is authorized to amend the Articles of Associations concerning the alignment of its text with the decisions validly adopted by the Shareholders' Meeting or the Management Board in accordance with this Articles of Associations.

### **Enactment of the Articles of Association**

#### **Article 23**

These Articles of Association in consolidated version shall enter into force on the date of entry in the court register."

In Maribor, 19/08/2024 (nineteenth August two thousand twenty-four)



## Appendix

### List of In-Kind Contributions

#### I. List of Existing In-Kind Contributions

Pursuant to the Decision on Extraordinary Measures by the Bank of Slovenia, No PBH-24-30-022/13-009 of 17/12/2013 (seventeenth December two thousand thirteen), the Bank's share capital of EUR 43,103,320.00 (forty-three million one hundred three thousand three hundred twenty euro 00/100) was paid up by means of in-kind contributions. The in-kind contribution ensured 2,873,566 (two million eight hundred seventy-three thousand five hundred sixty-six) shares paid up by the Republic of Slovenia by in-kind contributions, whose total value is EUR 249,999,403.96 (two hundred forty-nine million nine hundred ninety-nine thousand four hundred three euro and ninety-six cents) that the Bank acquired from the Republic of Slovenia, consisting of:

- a) 3.000.881 (three million eight hundred eighty-one) notes of the Republic of Slovenia RS62 (RS six two) entered in the central securities register with KDD under the code SI0002102570 (SI zero zero zero two one zero two five seven zero) in the aggregate market value of EUR 124,999,978.46 (one hundred twenty-four million nine hundred ninety-nine thousand nine hundred seventy-eight euro and forty-six cents) as of 09/12/2013 (ninth December two thousand thirteen);
- b) 67.138 (sixty-seven thousand one hundred thirty-eight) notes of the Republic of Slovenia RS67 (RS six seven) entered in the central securities register with KDD under the code SI0002103057 (SI zero zero zero two one zero three zero five seven) in the aggregate market value of EUR 63,999,701.33 (sixty-three million nine hundred ninety-nine thousand seven hundred one euro and thirty-three cents) as of 09/12/2013 (ninth December two thousand thirteen);
- c) 63.939 (sixty-three thousand nine hundred thirty-nine) notes of the Republic of Slovenia RS69 (RS six nine) entered in the central securities register with KDD under the code SI0002103149 (SI zero zero zero two one zero three one four nine) in the aggregate market value of EUR 60,999,724.17 (sixty million nine hundred ninety-nine thousand seven hundred twenty-four euro and seventeen cents) as of 09/12/2013 (ninth December two thousand thirteen).

#### II. List of Past In-Kind Contributions

Pursuant to the Decision on Extraordinary Measures by the Bank of Slovenia, No PBH-24-30-022/13-009 of 17/12/2013 (seventeenth December two thousand thirteen), the share capital of the Bank was reduced to 0 (zero), whereby all the then-existing shares provided with the below listed in-kind contributions were annulled. In-kind contributions paid up as the share capital of the Bank before the share capital was reduced to 0 (zero) and the then-existing shares annulled no longer represent the share capital of the Bank. These in-kind contributions were:

- a) 170.965 (one hundred seventy thousand nine hundred sixty-five) ordinary non-par value shares of Poštna banka Slovenije d.d., whose estimated value was EUR 7,538,419.30 (seven million five hundred thirty-eight thousand four hundred nineteen euro and thirty cents), for which the investor, the Republic of Slovenia, obtained on 11/10/2004 (eleventh October two thousand four) 119,748 (one hundred nineteen thousand seven hundred forty-eight) new ordinary non-par value shares of the Bank, which, after each non-par value share was split into 8 (eight) par-value shares, as decided on by the Shareholders' Meeting of the Bank on 20/08/2007 (twentieth August two thousand seven), amounted to 957,984 (nine hundred fifty-seven thousand nine hundred eighty-four) ordinary non-par value shares;
- b) Receivable arising from the principal in the amount of 100 (one hundred) million EUR under the hybrid loan agreement of 31/12/2012 (thirty-first December two thousand twelve), entered into by and between the Republic of Slovenia, as the lender, and the Bank, as the borrower, for which the Republic of Slovenia, as per the resolution on approved capital adopted at the Shareholders' Meeting of the Bank of 11/12/2012 (eleventh December two thousand twelve) and decisions of the Management Board of 18/03/2013 (eighteenth March two thousand thirteen) and 02/04/2013 (second April two thousand thirteen), received 98,522,167 (ninety-eight million five hundred twenty-two thousand one hundred sixty-seven) new non-par value shares in the estimated value of EUR 100,000,000.00 (one million euro 00/100);
- c) Receivable arising from interest on the loan principal in the amount of EUR 2,410,959.00 (two million four hundred ten thousand nine hundred fifty-nine euro 00/100) under the hybrid loan agreement of 31/12/2011 (thirty-first December two thousand twelve), entered into by and between the Republic of Slovenia, as the lender, and the Bank, as the borrower, for which the Republic of Slovenia, as per the resolution on capital increase by in-kind contributions adopted at the Shareholders' Meeting of the Bank of 10/06/2013 (tenth June two thousand thirteen), received 185,458,385 (one hundred eighty-five million four hundred fifty-eight thousand three hundred eighty-five) new par value shares in the estimated value of EUR 2,410,959.00 (two million four hundred ten thousand nine hundred fifty-nine euro 00/100).