

Takarék Mortgage Bank Co. Plc.' Public Offering of the 3. tap of TJ25NV01 mortgage bonds' series to be issued under the auspices of the Issuer's 2021-2022 Covered Bond and Senior Unsecured Bond Issuance Programme

Pursuant to the regulation of Board of Directors No. 58/2020. (1 December 2020) of the Takarék Mortgage Bank Co. Plc's (registration number: 01-10-043638, date of registration: 18 March 1998, head office: 1117 Budapest Magyar Tudósok körútja 9. G. épület, LEI-code: 5299007F4BUUY6S14E44) (hereafter: "Issuer", or "Bank") and to the approval of Board of Directors of the Bank of Hungarian Savings Cooperatives Co. Ltd. (head office: 1122 Budapest, 1122 Budapest, Pethényi köz 10.), and to the Statement of the Central Organization of Integrated Credit Institution as of 13 January 2021 the Issuer launched its Issue Program 2021-2022 with a HUF 200 billion total nominal amount for the issuance of Hungarian Mortgage Covered Bonds (jelzáloglevelek) and Notes. Within the frameworks of the aforementioned Issue Program the Issuer plans to issue different registered mortgage covered bonds' and bond series in different tranches. The Issuer at its own discretion may introduce the series into the Budapest Stock Exchange. The Issuer publishes its Base Prospectus on the website of its own and of the BSE the hard copies are available at the selling places.

The number and date of the license granted by the National Bank of Hungary (NBH) to publish the Base Prospectus of the Issue Program: H-KE-III-143/2020 9. March 2020.

Pursuant to the Issue Program referred above the Issuer publicly offers to issue on 24 January 2022 the third part of Takarék Covered Mortgage Bond series TJ25NV01 and the Issuer will initiate to introduce the series into the BSE. The base of the issue: the resolution No. 2022/I-2. (10 January 2022) of the Assets/Liabilities Committee.

This document is the Final Terms of the covered mortgage bond series detailed below. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the covered mortgage bonds set forth in the Base Prospectus dated 6 March 2021 (Base Prospectus). This document had been prepared in line with the application of the Regulation (EU) 2017/1129 of the European Parliament and the Council (Prospectus Directive) on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing the Directive 2003/71/EC and in order to get all the relevant information it must be interpreted in conjunction with the Base Prospectus and its Supplements. This Final Terms must be read together with the Base Prospectus. Pursuant to the Article 21 of the Prospectus Directive the Base Prospectus and its Supplements are available on the websites of the Issuer (<http://en.takarekjzb.hu>) of the Budapest Stock Exchange (<http://www.bet.hu>), and the MNB (<http://kozvetetelek.mnb.hu/>).

1.	Issuer:	Takarék Mortgage Bank Co. Plc. (<i>Takarék Jelzálogbank Nyilvánosan Működő Részvénytársaság</i>)
2.	(a) Series Number: (b) Tranche Number:	4 (Under Issue Program 2019-2020) 3
3.	Offered volume	HUF 3,000,000,000 or three billion HUF The Issuer reserves the right to deviate +/- 50% from the quantity announced or to declare the auction unsuccessful depending on the bids received. In case of an unsuccessful auction, the total amount of bids will be refused.
4.	Aggregate Nominal Amount: (a) Series: (b) Tranche:	HUF 4,200,000,000 Minimum HUF 1,500,000,000
5.	Specified Currency or Currencies:	HUF
6.	Issue Price (per Mortgage Bond):	Not Applicable
7.	Specified Denominations:	HUF 10,000
8.	Number of pieces (a) Series: (b) Tranche:	420,000 pieces Minimum 150,000 pieces
9.	(a) Issue Date: (b) Interest Commencement Date:	24.01.2022 10.01.2020
10.	Date of Settlement	26.01.2022
11.	Value Date:	26.01.2022
12.	Maturity Date:	26.11.2025

13. Tenor:	10.01.2020-26.11.2025
14. Interest Basis:	Floating interest rate, in the first interest period (10.01.2020-26.02.2020) (short first coupon) is: 0.86% annually. From the second interest period the covered bond pays variable rate, where the annual rate is 3M BUBOR + 0,70%.
15. Redemption/Payment Basis:	Redemption at the Specified Denomination
16. Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
17. Put/Call Options:	Not Applicable
18. Method of the issuance:	Public offering

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

19. Fixed Rate Mortgage Bond Provisions	Not Applicable
20. Floating Rate Mortgage Bond Provisions	Applicable
(i) Specified Period(s)/Specified Interest Payment Dates:	26.02.2020., 26.05.2020., 26.08.2020., 26.11.2020., 26.02.2021., 26.05.2021., 26.08.2021., 26.11.2021., 26.02.2022., 26.05.2022., 26.08.2022., 26.11.2022., 26.02.2023., 26.05.2023., 26.08.2023., 26.11.2023., 26.02.2024., 26.05.2024., 26.08.2024., 26.11.2024., 26.02.2025., 26.05.2025., 26.08.2025., 26.11.2025.
(ii) Business Day Convention:	Following Business Day Convention (unadjusted)
(iii) Additional Business Centre(s):	Not Applicable
(iv) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
(v) Party responsible for calculating the Rate of Interest and Interest Amount:	Agent: MTB Magyar Takarékszövetkezeti Bank Zrt (1122 Budapest, Pethényi köz 10.)
(vi) Screen Rate Determination:	Applicable
- Reference:	3 Month BUBOR
- Interest Rate calculation	In the first interest period the initial interest rate is 0.86% annually . Interest calculation day: 30.12.2019. From the second interest period the Covered Bond pays variable rate falling on 26th May, August, November and February each year. From the second interest period the interest rate calculation method is the following: the annual rate is equal to the 3 month BUBOR + 0.70%. If the National Bank of Hungary publishes same type of interest rate instead of 3M BUBOR, that will be taken in to account, if there is not available 3M BUBOR, the Issuer will pay the rate of the previous coupon of the previous interest paying date.
- Interest rate determination day(s)	Two working days in Budapest before the commencement of the interest period. In case the interest rate determination date falling on bank holiday, the applicable Business day convention is the Preceding Business Day Convention. www.mnb.hu
- Screen page:	www.mnb.hu
(vii) ISDA Determination:	Not Applicable
(viii) Other Determination	Not Applicable
(ix) Margin(s):	3 Month BUBOR + 0.70%
(x) Minimum Rate of Interest:	0.01%
(xi) Maximum Rate of Interest:	Not Applicable
(xii) Day Count Fraction:	Actual/360
(xiii) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Mortgage Notes, if different from those set out in the Conditions:	Not Applicable
21. Zero Coupon Mortgage Bond Provisions	Not Applicable

22. **Index Linked Interest Mortgage Bond Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

23. Issuer Call: Not Applicable
 24. Investor Put: Not Applicable
 25. Final Redemption Amount: HUF 10,000 per Specified Denomination
 26. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 5(d)): Condition 5(d) is applicable

GENERAL PROVISIONS APPLICABLE TO THE MORTGAGE BONDS

27. The type of the Covered Mortgage Bonds: Registered Covered Mortgage Bonds
 28. Details relating to the appearance of Mortgage Bonds: Dematerialised Covered Mortgage Bonds and the Deed
 29. Representation of the Covered Mortgage Bonds Holders: None
 30. Planned dates of the issuance of new tranches: According to the decision of the Issuer's Asset/Liability Committee
 31. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
 32. Details relating to Partly Paid Mortgage Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Mortgage Bonds and interest due on late payment: Not Applicable
 33. Change of denomination: Not Applicable
 34. Other final terms: Not Applicable

DISTRIBUTION

35. If syndicated, names of Managers: Concorde Értékpapír Zrt. 1123 Budapest, Alkotás u. 55-61.,
 ING Bank N.V. Magyarországi fióktelepe 1068 Budapest, Dózsa György út 84/b.
 MKB Bank Nyrt. 1056 Budapest, Váci utca 38.,
 MTB Magyar Takarékszövetkezeti Bank Zrt. 1122 Budapest, Pethényi köz 10.
 36. Stabilising Manager (if any): Not Applicable
 37. Market Makers: Concorde Értékpapír Zrt. 1123 Budapest, Alkotás u. 55-61., (best effort)
 ING Bank N.V. Magyarországi fióktelepe 1068 Budapest, Dózsa György út 84/b. (best effort)
 MKB Bank Nyrt. 1056 Budapest, Váci utca 38., (best effort)
 MTB Magyar Takarékszövetkezeti Bank Zrt. 1122 Budapest, Pethényi köz 10. (binding)
 38. Methods of public issuance: Auction
 (i) Date of auction/ Subscription: 24.01.2022. 10:00-11:00 CET (competitive section: 10:00-10:50; non-competitive section 10:50-11:00)
 (ii) Place of auction/ Subscription: Budapest Stock Exchange
 (iii) Manager: MTB Magyar Takarékszövetkezeti Bank Zrt. 1122 Budapest, Pethényi köz 10.
 (iv) Upper limit: The Issuer reserves the right to increase the offered volume by up to 50% depending on the bids received for the auction.

(v) Lower limit:

(vi) Auction limit/ Subscription price:	The Issuer reserves the right to reduce the offered volume by up to 50% depending on the bids received for the auction. If the mortgage bonds offered for sale are not purchased, the appropriate purchase price is not received on the indicated account, or the Issuer does not accept the subscription offers due to the unfavorable market price, the present Offer will be canceled. The mode of refunding will be discussed under the heading of 'Refunding'
(vii) Auction bid / subscription lower and/or upper limit:	Not applicable
(viii) Method and date of allocation:	Pursuant to the point (Allocation) of the section IV.5.2 (Rules of the auctions) 5.2.1.6 Allocation sub-point of the Base Prospectus of the Issue Program 2021-2022, on 24.01.2022.
(ix) The ratio of the non competitive bids and total bids	Not applicable
(x) The ratio of the non competitive bids and the competitive bids by members of BSE sections:	Not applicable
(xi) The maximum volume of the non competitive bids by members of BSE section	HUF 200,000,000
(xii) Date and place of the allocation:	24.01.2022 12:30 CET CET BSE at the websites indicated in the point Notes (57.)
39. Place of the issuance:	Hungary
40. Potential investors:	Resident and non-resident natural persons and institutional investors, limited partnerships
41 Pre-emption right	None
42. Additional selling restrictions:	Not Applicable

PROCEDURE

43. Clearing and Settlement:	KELER Zrt. 1074 Budapest, Rákóczi út 70-72.
44. Any clearing system(s) other than KELER and the relevant identification number(s):	Not Applicable
45. Delivery:	DVP
46. Effectuation:	Hungary
47. Crediting:	On security accounts
48. Other paying Agent(s):	Not Applicable
49. Isolated deposit accounts and fax numbers, and e-mail address of the Managers:	Concorde Értékpapír Zrt. 14400018-12281248-10060012 fax: 36-1-4892201 e-mail: a.vidovszky@con.hu ING Bank N.V. Magyarországi fióktelepe 13700016-00532547-00000000 MKB Bank Nyrt. 10300002-20191196-70383285, fax. 36-1-2687019 e-mail.treasurytrading@mkb.hu MTB Magyar Takarékszövetkezeti Bank Zrt. 19017004-00201153 fax: 36-1-2012576, e-mail: konya.peter@tbank.hu Takarék Jelzálogbank Nyrt: 16801680 09013205
50. Disbursements, place of payments:	Pursuant to the point 4. (Disbursements) of the section IV.4/A (Terms and conditions of the covered mortgage bonds) of the Base Prospectus of the Issue Program 2021-2022.
51. ISIN code:	HU0000653316
52. Ticker code:	TJ25NV01
53. Other:	Not Applicable

GENERAL INFORMATION

54. Use of Proceeds: The Bank uses the proceeds for the sources for the refinancing activity.
55. Market making: MTB Magyar Takarékszövetkezeti Bank Zrt. is a binding market maker, the other Managers are entitled but not obliged to act as a market maker for one year from the first day of the listing
56. Notices, place of disclosure of information The Public Offering, the Final Terms, the Base Prospectus, an all ordinary and extraordinary notices to Investors with respect to the Notes issued through a public issue shall be published on the website of the Issuer (www.en.takarekjb.hu), of the NBH (www.kozzetetelek.hu) and of the BSE (www.bse.hu). Pursuant to the Decree of Ministry of Finance No. 24/2008 (VIII. 15) the Issuer publishes the regulated information at homepages of the media called Portfolio. The hard copies of the Base Prospectus are available at the selling points.
57. Notes: The Public Offering, the Final Terms, the Base Prospectus, an all ordinary and extraordinary notices to Investors with respect to the Notes issued through a public issue shall be published on the website of the Issuer (www.en.takarekjb.hu), of the NBH (www.kozzetetelek.hu) and of the BSE (www.bse.hu). Pursuant to the Decree of Ministry of Finance No. 24/2008 (VIII. 15) the Issuer publishes the regulated information at homepages of the media called Portfolio.
58. Governing law: Hungarian law

OTHER CONDITIONS

59. Listing and admission to trading application:
 (a) Listing: The Issuer will initiate the listing of the series on the BSE
 (b) Listing Agent: Not applicable
 (c) Decision on listing: Resolution 2022/I-2. (10.01.2022) of the Issuer's Risk Control Asset/Liability Committee (ALCO)
60. Rating: The Covered Mortgage Bonds' rating: BBB (S&P) stable outlook.
 The BBB is notches lower than AAA, which is the highest rating of S&P, but one notch higher than the lowest investment grade category (BBB-). The BBB rating means adequate security from investors' point of view, however, in an unfavourable economic environment and worsening conditions, the debtor's ability to meet his payment obligations is reduced. The "stable" outlook means that the current rating is unlikely to change in the medium term (from six months to a two-year period)
61. Licence: The number and date of the license granted by the National Bank of Hungary (NBH) to publish the Base Prospectus of the Issue Program and the disclosure of the public issue: H-KE-III-151/2021 6 March 2021.
 Pursuant to the regulation of Board of Directors No. 58/2020. (1 December 2020) of the Issuer and to the approval of

Board of Directors of the Bank of Hungarian Savings Cooperatives Co. Ltd. (head office: 1122 Budapest, Pethényi köz 10.), and to the Statement as of 13 January 2021 the Issuer launched its Issue Program 2021-2022 with a HUF 200 billion total nominal value for issuance of Hungarian Mortgage Covered Bonds (jelzáloglevelek) and Notes.

The base of the issue of the second tap series TJ25NV01: the resolution No. 2022/I-2. (10.01.2022) of the Risk Control Assets/Liabilities Committee.

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| 62. Interest of the natural and legal entities taking part in the issuance. | Apart from the fees payable to Managers, to the best of the Issuer's knowledge no person has a material interest in the issue. |
| 63. Cost of the issuance, and the cost bearer: | Less, than 1 per cent. of the total volume to be issued, Cost are borne by the TakaréK Mortgage Bank |
| 64. Fees and Costs charged by the Issuer and the Lead Manager / managers and borne by the investors | Not applicable |
| 65. Estimated net proceeds from the issue : | Depending on the net exchange rate me of the issue |
| 66. Other condition relating to the issuer's contribution under the second subparagraph of Article 5 (1) of the Prospectus Directive and Article 23 (a) of the Implementing Regulation of the Prospectus Directive: | Not Applicable |

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Mortgage Bonds described herein pursuant to the HUF 200,000,000,000 Mortgage Bond and Note Program (2021-2022) of TakaréK Mortgage Bank Co. Plc. (*Takarék Jelzálogbank Nyilvánosan Működő Részvénytársaság*).

The date of the Statement of the Property Supervisor: 07.01.2022.

Annex: the Summary of the given Issue, is available only in the Hungarian version of the Final Terms.

Budapest, 19.01.2022.

Takarék Jelzálogbank Nyrt.
Issuer