

**MBH Mortgage Bank Co. Plc.' Final Terms of the 2. tap of the MJ29NF01 mortgage bond series to be issued under the Issuer's 2024-2025 Covered Bond and Senior Unsecured Bond Issuance Programme**

Pursuant to the regulation of Board of Directors No. 4/6/2023. (23 December 2023) of the MBH 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 after the resolution No. 1/2024. (I.26.) (26.01.2024.) of the General Assembly of MBH, furthermore 2/2024. (01.12.), (12. January 2024) of the Board of Directors of MBH Investment Bank Plc. and the Approval Announcement on 16 January 2024 of the Integration Organization the Issuer launched the HUF 150 billion 2024-2025 Issue Program, under the validity of which, the Issuer will issue, through public offering, different registered type covered mortgage bond and senior unsecured bond series and taps, listed or non-listed on the regulated market operated by the Budapest Stock Exchange (BSE). 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 Magyar Nemzeti Bank (MNB) to the Base Prospectus of the Issue Program: H-KE-III-125/2024, 14 March 2024.

Pursuant to the Issue Program referred above the Issuer publicly offers to issue on 09 April 2024 the second tap of MBH Mortgage Covered Bond series MJ29NF01 and MBH Mortgage Bank will initiate to introduce the series into the BSE. The basis of the issue: the resolution No 2/2024 (03.28.)-MBHJ-EFB (28 March 2024) of the Assets/Liabilities Committee.

The decision H-KE-III-533/2022 (12 September 2022) of MNB authorized the Issuer to use the "**European Premium Covered Bond**" Logo for its mortgage bonds to be issued in the future. This means that the issuer fully complies with the requirements of the European covered bond regulation i.e. the Directive (EU) 2019/2162 of the European Parliament and of the Council and the procedures and practices it uses also ensure that the mortgage bonds it issues meet the enhanced requirements that determine the prudential requirements of European credit institutions. As a result, the issuance of the present covered bond series will also be placed in the **premium category**.

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 14 March 2024 (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 (<https://www.mbhmortgagebank.hu/>) of the Budapest Stock Exchange (<http://www.bet.hu>), and the MNB (<http://kozvetetelek.mnb.hu/>).

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| 1. | Issuer:              | MBH Mortgage Bank Co. Plc.<br>( <i>MBH Jelzálogbank Nyilvánosan Működő Részvénytársaság</i> ) 1117 Budapest Magyar Tudósok körútja 9. G. épület  |
| 2. | i) Type              | Covered Bond   |
|    | ii) Series Number:   | 3 (Under Issue Program 2023-2024)  |
|    | iii) Tranche Number: | 2  |
| 3. | Offered volume:      | HUF 6,000,000,000<br>The Issuer reserves the right to deviate +/- 50% from the volume offered 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:	HUF 14,000,000,000
	(b) Tranche:	min HUF 3,000,000,000
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:	1,400,000 pieces
	(b) Tranche:	min 300,000 pieces
9.	(a) Issue Date:	09.04.2024
	(b) Interest Commencement Date:	22.09.2023
10.	Date of Settlement	11.04.2024
11.	Value Date:	11.04.2024
12.	Maturity Date:	23.05.2029
13.	Tenor:	22.09.2023-23.05.2029
14.	Interest Basis:	Fixed interest rate
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

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

<b>18.</b>	<b>Fixed Rate Mortgage Bond Provisions</b>	Applicable
	(i) Rate(s) of Interest:	7.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	23 May in each year up to and including the Maturity Date. On 23 May 2024 HUF (short first coupon) 500 per Specified Denomination
	(iii) Fixed Coupon Amount per Mortgage Bond:	HUF 750 per Specified Denomination
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Business Day Convention:	Following Business Day Convention
	(vii) Determination Date(s):	21 May in each year thereafter
	(viii) Party responsible for calculating amounts payable:	Paying Agent MBH Bank Zrt. (1056 Budapest, Váci utca 38.)
	(ix) Compound interest:	4.1393 per cent on 11.04.2024
	(x) Other terms relating to the method of calculating interest for Fixed Rate Mortgage Bonds:	None
	(xi) Gross yield	Not Applicable
<b>19</b>	<b>Floating Rate Mortgage Bond Provisions</b>	Not Applicable
<b>20.</b>	<b>Zero Coupon Mortgage Bond Provisions</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

21.	Issuer Call:	Not Applicable
22.	Investor Put:	Not Applicable
23.	Final Redemption Amount:	HUF 10,000 per Specified Denomination

24. 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

25. Representation of the Mortgage Covered Bonds Holders: None
26. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
27. Details relating to Partly Paid Mortgage Covered 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
28. Change of denomination: Not Applicable
29. Other final terms: Not Applicable

#### DISTRIBUTION

30. 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.  
MBH Bank Nyrt. 1056 Budapest, Váci utca 38.,  
MBH Investment Bank 1117 Budapest Magyar Tudósok körútja 9. G. épület.
31. Stabilising Manager (if any): Not Applicable
32. Market Makers (best effort/binding) 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)  
MBH Bank Nyrt. 1056 Budapest, Váci utca 38., (binding)  
MBH Investment Bank 1117 Budapest Magyar Tudósok körútja 9. G. épület. (best effort)
33. Methods of public issuance: Auction
- (i) Date of auction/ Subscription: 09.04.2024 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: MBH Bank Co. 1056 Budapest, Váci utca 38.,  
Not applicable
- (iv) Upper limit: Not applicable. If the Mortgage Covered Bonds offered by the Issuer for sale are not purchased because no appropriate purchase price is received on the above mentioned accounts, the Issuer might decide not to issue any bonds. The mode of refunding will be discussed under the heading 'Refunding'.
- (v) Lower limit: Not applicable
- (vi) Auction limit/ Subscription price: Not applicable
- (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 2024-2025, on 09.04.2024.
(ix) The ratio of the non-competitive bids and total bids	Not applicable Not applicable
(x) The ratio of the non-competitive bids and the competitive bids by members of BSE sections:	HUF 200,000,000
(xi) The maximum volume of the non-competitive bids by members of BSE section:	09.04.2024 12:30 CET at the websites indicated in the point Notes (47.)
(xii) Date and place of the allocation:	
34. Potential investors:	Resident and non-resident natural persons and institutional investors, limited partnerships
35. Additional selling restrictions:	Not Applicable

#### PROCEDURE

36. Any clearing system(s) other than KELER and the relevant identification number(s):	Not Applicable
37. Delivery:	DVP
38. Effectuation:	Hungary
39. Other paying Agent(s):	Not Applicable
40. Isolated deposit accounts and e-mail address of the Managers:	Concorde Értékpapír Zrt. 14400018-12281248-10060012 e-mail: <a href="mailto:a.juhasz@con.hu">a.juhasz@con.hu</a> ING Bank N.V. Magyarországi fióktelepe 13700016-00532547-00000000, fax: +36-1-2356761, email: <a href="mailto:mihaly.bokor@ingbank.com">mihaly.bokor@ingbank.com</a> MBH Bank Nyrt. 10300002-20191196-70383285, e-mail: <a href="mailto:treasurytrading@mbhbank.hu">treasurytrading@mbhbank.hu</a> MBH Investment Bank 19017004-00201153 e-mail: <a href="mailto:konya.peter@mbhbank.hu">konya.peter@mbhbank.hu</a> MBH Mortgage Bank: 16801680-09013906
41. Disbursements, place of payments:	Pursuant to the point 4. (Disbursements) of the section IV.4.1.4 (Terms and conditions of the covered mortgage bonds and senior unsecured bonds) of the Base Prospectus of the Issue Program 2024-2025.
42. ISIN code:	HU0000653662
43. Ticker code:	MJ29NF01

#### GENERAL INFORMATION

44. Use of Proceeds:	The Bank uses the proceeds for the sources for the refinancing activity.
45. Market making:	MBH Bank Co. is 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
46. 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 ( <a href="https://www.mbhmortgagebank.hu/">https://www.mbhmortgagebank.hu/</a> ), of the NBH ( <a href="http://www.kozzetetelek.mnb.hu">www.kozzetetelek.mnb.hu</a> ) and of the BSE ( <a href="http://www.bse.hu">www.bse.hu</a> ). 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.
47. 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 ( <a href="https://www.mbhmortgagebank.hu/">https://www.mbhmortgagebank.hu/</a> ), of the NBH ( <a href="http://www.kozzetetelek.mnb.hu">www.kozzetetelek.mnb.hu</a> ) and of the BSE ( <a href="http://www.bse.hu">www.bse.hu</a> ). 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.
48. Governing law:	Hungarian law

## OTHER CONDITIONS

49. 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 2/2024(03.28.)-MBHJ-EFB (28.03.2024) of the Issuer's Asset/Liability Committee (EFB)
50. Rating:	<p>The Covered Mortgage Bonds' rating: BBB (S&amp;P) positive outlook.</p> <p>The BBB is notches lower than AAA, which is the highest rating of S&amp;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 "positive" outlook reflects the rating agency's assessment of the issuer's creditworthiness.</p>
51. 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-125/2024 14 March 2024.

No. 4/6/2023. (13 December 2023) of Board of Directors of the Issuer, No. 1/2024. (01.26.), (26. January 2024) of the General Assembly of MBH, furthermore No. 2/2024.(01.12.) (12.01.2024.) of the Board of Directors of MBH Investment Bank Plc., and the Approval Announcement on 16 January 2024 of the Integration Organization.

The base of the issue of the second tap series MJ29NF01: the resolution No. 2/2024(03.28.)-MBHJ-EFB (28.03.2024) of the Assets/Liabilities Committee.

52. Interest of the legal and natural persons taking part in the issue	Apart from the fees to be paid to the Managers, to the best knowledge of the Issuer, no person has a material interest in the issue
53. Cost of the issuance, and the cost bearer	Less, than 1 per cent. of the total volume to be issued. The costs are borne by the MBH Mortgage Bank
54. Fees and Costs charged by the Issuer and the Lead Manager / managers and borne by the investors:	Not Applicable
55. Estimated net proceeds from the issue	Depending on the net exchange rate me of the issue
56. 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 Covered Bonds described herein pursuant to the HUF 150,000,000,000 Mortgage Bond and Note Program (2024-2025) of MBH Mortgage Bank Co. Plc. (*MBH Jelzálogbank Nyilvánosan Működő Részvénytársaság*).

The date of the Statement of the Property Supervisor: 31.03.2024.

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

Budapest, 02.04.2024.

MBH Mortgage Bank Co. Plc.  
Issuer