



ARTICLES OF ASSOCIATION

GRÁNIT Bank Public Limited Company

ENGLISH TRANSLATION OF THE ORIGINAL HUNGARIAN DOCUMENT

I.

Name, registered office and email address of the Company

1.

- (1) Name of the Company: GRÁNIT Bank Nyilvánosan Működő Részvénytársaság [GRÁNIT Bank Public Limited Company]
- (2) Abbreviated name of the Company: GRÁNIT Bank Nyrt.

2.

- (1) The Company's registered office: **1134 Budapest, Váci út 17.**
- (2) **The Company's site(s):**
 - a. **1062 Budapest, Váci út 1-3.**

3.

- (1) Email address of the Company: info@granitbank.hu.

II.

Range of activities of the Company

1.

- (1) The Company is a credit institution, of the type: bank. According to Resolutions No. 992/1997/F., 4551/97., 44/1998., 41.031/1998., 41.031- 4/1999. as well as III/41.031-8/2002. of the Hungarian Financial Supervisory Authority, the Company shall be **authorised to perform the following activities:**
 - 1) financial service activities:
 - a) collection of cash deposits and the acceptance from the public of other repayable liquid assets,
 - b) provision of credit and cash loans,
 - c) financial leasing,
 - d) provision of payment services,
 - e) issuing electronic money,
 - f) issuance of paper-based cash-substitute payment instrument (e.g. traveler's checks and bills printed on paper) and the provision of the service related thereto, which is not classified as a payment service,
 - g) provision of payment and guarantees, as well as the assumption of other bankers' obligations,
 - h) commercial activities in foreign currency, foreign exchange (other than currency exchange services), bills of exchange and cheques on its own account or as a commission agent,
 - i) intermediation of financial services,
 - j) escrow services, safe services,
 - k) credit reference services,

- l) receivables purchase,
 - 2) auxiliary financial service activity:
 - a) currency exchange activity.
 - 3) investment service activities:
 - a) accepting and forwarding orders,
 - b) executing orders to the benefit of the customer,
 - c) own-account trading,
 - d) investment advisory services,
 - e) placing a financial asset with a commitment to buy the asset (security or other financial instrument) with the undertaking of subscription guarantee (underwriting),
 - f) placing a financial asset without a commitment to buy the asset (financial instrument),
 - 4) auxiliary investment service activities:
 - a) safekeeping and keeping records of financial assets and the related customer account,
 - b) custody services and related securities account management, record keeping and customer account management in the case of printed securities, except for the management of a securities account at the top tier level (central) as defined in Section A, point 2 of the Annex to Regulation (EU) No. 909/2014,
 - c) providing investment loans,
 - d) consultancy and services in matters regarding capital structure, business strategy and related issues, as well as mergers and acquisitions,
 - e) currency and foreign exchange trading related to investment service activities,
 - f) services related to undertaking subscription guarantees (underwriting).
- (2) ***The Company performs the following*** financial service, auxiliary financial service, investment service and other activities not classified as auxiliary investment service activity:
- a) ***insurance brokerage activities in accordance with the conditions set forth in the Act on Insurance Activities,***
 - b) member recruitment activities under the conditions set out in Section 11/A of Act XCVI of 1993 on Voluntary Mutual Insurance Funds (hereinafter: VMIF Act).
 - c) ***the sale of data and information relating to financial instruments,***
 - d) ***the intermediation of community and state subsidies as defined by legislation,***
 - e) ***services aimed at making electronic procedures or tools available to customers to facilitate the use of services that may be provided on a commercial basis by the Company itself or by an enterprise closely associated with it,***
 - f) ***activities aimed at recommending to customers services provided on a commercial basis by an enterprise with which it has a contractual relationship, including services aimed at making electronic procedures and tools that facilitate the recommended service available to***

customers.

2.

Classification of the Company's activities according to the Standard Industrial Classification of Economic Activities (TEÁOR'25):

6419'25	Other monetary intermediation - main activity,
6499'25	Other financial intermediation not elsewhere classified,
6612'25	Stock and commodity exchange agency activity,
6619'25	Other activities auxiliary to financial services,
6622'25	Insurance agency and insurance brokerage activity,
7020'25	Business and other business management consultancy,
6492'25	Other credit granting,
6630 '25	Fund management.

III.

Duration and form of operation of the Company

- (1) The Company is established for an indefinite period.
- (2) Form of operation of the Company: public limited company

IV.

Share capital and share structure of the Company

1.

The share capital of the Company is HUF 19,223,077,000, i.e. nineteen billion two hundred twenty-three million seventy-seven thousand forints, which consists entirely of cash contributions.

2.

- (1) The Company's share capital:
 - (a) 18,091,889, i.e. eighteen million ninety-one thousand eight hundred eighty-nine registered ordinary shares with a nominal value of HUF 1,000, i.e. one thousand forints each, and
 - (b) 1,131,188, i.e. one million one hundred thirty-one thousand one hundred eighty-eight, Series "D" registered preference shares giving preferential voting rights, with a nominal value of HUF 1,000, i.e. one thousand forints each.
- (2) Rights related to the shares
 - (a) Ordinary shares

Ordinary shares assure shareholders of the rights specified in the Civil Code. For the purposes of these articles of association, the Civil Code shall mean (a) Act V of 2013 on the Hungarian Civil Code and (b) any other statutory instrument as may replace Act V of 2013 on the Hungarian Civil

Code. The holders of ordinary shares shall be entitled to voting rights per share as afforded them in accordance with the nominal value of the share.

(b) Series “D” preference shares

Based on the Series “D” preference shares assuring preference in respect of voting rights, the holders of such shares shall be entitled to ten times the voting rights usually associated with the nominal share value of the share.

Pursuant to the Civil Code, the right assuring preference in respect of voting rights assure preference to the shareholder in the following decisions falling within the exclusive competence of the General Meeting:

- (i) (a) election, recall and determining the remuneration of members, the chair and deputy chair of the Board of Directors and of (b) the members and chair of the Supervisory Board, and (c) decision on the establishment and termination of the employment of the CEO as the person in charge of the Company’s work organisation performing the operative management of the Company,
- (ii) decision, unless otherwise provided by the Civil Code or by these Articles of Association, to increase the share capital or to authorise the Board of Directors to increase the share capital, including, in the case of a share capital increase, the granting of the specific consent for the relevant share type or share class as per Subsection XII.(1), but not including the decision on the exclusion or restriction of the pre-emptive subscription rights as per Subsection V.1.(2)(o).

The Series “D” preference shares assuring preference in respect of voting rights shall, in all other respects, confer rights equal to ordinary shares, including, but not limited to, voting rights and rights to dividends.

- (3) A resolution of the General Meeting that detrimentally alters the rights attached to a series of shares may be adopted only if it is approved also separately by all of the shareholders of the series of shares concerned, as follows. Any detrimental change to the rights attached to the ordinary shares (including, expressly, any resolution to extend the preferential rights attached to the Series “D” preference shares in respect of the voting rights attached to the ordinary shares) shall require the specific consent of 90% of the votes represented by the ordinary shares present. Any change to the series “D” shares shall require the unanimous consent of all the attending shareholders of the series. For the avoidance of doubt, with regard to resolutions to extend the preferential rights attached to the series “D” preference shares, both the ordinary shares and the Series “D” shares are considered to be share series concerned, and such a resolution may only be made if it is specifically supported by 90% of the votes represented by the ordinary shares present, on the one hand, and by 100% of the shareholders of the series “D” shares present, on the other hand. In the course of the above, any provisions regarding the restriction or exclusion of voting rights attached to the share - not including the prohibition of exercising the voting rights attached to treasury shares - shall not be applicable.

- (1) All shares of the Company must be produced in dematerialised form.
- (2) The Board of Directors of the Company must keep a register of shareholders in the form of a computerised record of the shares. The (chief) legal counsel of the Company may enter data in the register of shareholders, subject to the prior decision of the Board of Directors. The shareholder may inspect the register of shareholders and may request a copy (extract) of the register of shareholders relevant to him/her from the Board of Directors, and this request must be fulfilled within 5 days. Third parties may view the contents of the register of shareholders. The extract from the register of shareholders shall be issued by the Company's (chief) legal counsel. The register of shareholders kept in the form of a computerised record must comply with the statutory provisions applicable to credit institutions and the requirements of the Civil Code. If permitted by the applicable statutory regulations, the Company's Board of Directors may commission a third party to maintain the register of shareholders, in accordance with the applicable statutory regulations.
- (3) The transfer of a share shall be effective in respect of the Company only if the shareholder has been entered in the register of shareholders.
- (4) The Company may initiate identification procedures to certify ownership for managing the register of shareholders. Where the identification procedure is requested by the Company, the keeper of the register of shareholders deletes all data contained in the register of shareholders at the time of the identification procedure, and simultaneously enters the data obtained upon the identification procedure into the register of shareholders. In case of an identification procedure, the date of registration of the shareholder in the register of shareholders shall be considered the same date as the date of the identification procedure.

V.

General Meeting

1.

- (1) The supreme body of the Company is the General Meeting, composed of all shareholders. The General Meeting has exclusive competence over all matters that are referred to the exclusive competence of the General Meeting by the Civil Code or these articles of association.
- (2) The exclusive competence of the General Meeting defined in paragraph (1) covers the following:
 - a) the establishment and amendment of the articles of association (***except for cases delegated to the competence of the Board of Directors under this articles of association*** or unless the Civil Code provides otherwise),
 - b) decision to change the operating form of the Company,
 - c) decision on the transformation and dissolution of the Company without legal successor,
 - d) (i) election, recall and determining the remuneration of (i) the members,

chair and vice-chair of the Board of Directors and of (ii) the members and chair of the Supervisory Board, (iii) decision on the establishment and termination of the employment of the CEO as the person in charge of the Company's work organisation and who performs the operative management of the Company, (iv) election, recall and determination of the remuneration of the Auditor to be appointed for the statutory audit of the separate and consolidated annual financial statements based on the proposal of the Supervisory Board, and the election, recall and determination of the remuneration of the Auditor to be appointed to provide an assurance review of the individual and consolidated sustainability report,

- e) acceptance of the individual and consolidated financial statements under Act C of 2000 on Accounting, including the individual and consolidated business report, the decision on the use of the after-tax profit, and the acceptance of the sustainability report,
- f) decision on payment of dividend advances (unless the Civil Code or these articles of association provide otherwise),
- g) amendment of the rights attached to certain share series or the conversion of certain types or classes of shares,
- h) decision on issuing convertible bonds or bonds with subscription rights (unless the Civil Code or these articles of association provide otherwise),
- i) a decision (unless the Civil Code or these articles of association provide otherwise) to increase the share capital or to authorise the Board of Directors to increase the share capital,
- j) decision (unless the Civil Code or these articles of association provide otherwise) to reduce the share capital,
- k) decision to acquire treasury shares, and authorisation of the Board of Directors to acquire treasury shares,
- l) decision on the evaluation of the performance of the senior officers in the previous business year, and on the discharge from liability that may be granted to them,
- m) decision on the strategy of the Company, the amendment of its accepted strategy and the acceptance and amendment of the medium-term business plan,
- n) decision on the acceptance and amendment of the rules of procedure of the Supervisory Board,
- o) in the case of an increase in the share capital by means of a cash contribution, the issue of new shares, a resolution restricting and excluding the exercise of preferential rights of receipt by shareholders, or the holders of convertible bonds or bonds with subscription rights, pursuant to Article XII.4 of these Articles of Association based on Section 3:297 of the Civil Code,

- p) opinion vote on the remuneration policy (Hrsztv Remuneration Policy) in accordance with Act LXVII of 2019 on Incentivising Long-term Shareholder Involvement and Amending Certain Acts for the purpose of Legal Harmonisation (“Shareholder Engagement Act”, Hrsztv.), and, if applicable by law, on the remuneration report. The Hrsztv Remuneration Policy must be put on the agenda of the General Meeting whenever it is significantly amended, but at least every four years,
 - q) decision regarding the provision of financial assistance to a third party for the acquisition of shares issued by the Company,
 - r) decision on the adoption of the responsible corporate governance report,
 - s) decision on asserting a claim against a shareholder, member of the Board of Directors, member of the Supervisory Board or the statutory auditor,
 - t) decision on all matters referred by the Civil Code or these articles of association to the exclusive competence of the General Meeting.
- (3) In matters listed in points V.1(2)(a), (b), (c), (g), (j) and (q), the proposal for a decision shall be adopted by a majority of at least three-quarters of votes. The decision according to subsection V.1(2) point (o) must be adopted with at least 75% of the votes represented by the shares present.
- (4) When adopting a resolution of the General Meeting, Section 3:19(2) of the Civil Code shall not apply, i.e. when adopting resolutions of the General Meeting, a vote can be cast by a person who otherwise under Section 3:19(2) of the Civil Code would not have the right to vote on that decision.
- (5) Unless otherwise provided by the Civil Code or these Articles of Association, the resolutions of the General Meeting require a simple majority of the votes of the shareholders present.

2.

- (1) Shareholders may exercise their right to attend the General Meeting and cast their votes there in person or by proxy. The power of attorney must be recorded in a notarial deed or a private document with full probative value, and a copy thereof must be submitted at the place and during the opening hours specified in the announcement convening the General Meeting. Unless otherwise specified, the power of attorney shall also apply to the continuation of the suspended General Meeting and to the General Meeting reconvened due to lack of quorum. The shareholder or shareholder’s proxy can participate in the General Meeting if they were registered in the register of shareholders no later than the second working day before the start of the general meeting.

The method of exercising voting rights (show of hands, use of ballot papers, etc.) shall be proposed by the Board of Directors and decided by the General Meeting under the agenda item following the election of the officers responsible for conducting the General Meeting (not including the presiding chair of the General Meeting).

If the quorum is not present at the duly convened General Meeting, the repeated General Meeting convened at the time and place specified in the announcement

published in accordance with Section V.2(2) shall be quorate for matters on the original agenda, irrespective of the number of voting rights represented by those present. The repeated General Meeting may also be convened on the same starting date as the General Meeting that did not have a quorum. The repeated General Meeting must be convened no later than twenty-one days after the date of the General Meeting that did not have a quorum.

The General Meeting may decide to suspend the General Meeting.

The presiding chair of the General Meeting shall be the chair of the Board of Directors or a person appointed by them. The presiding chair of the General Meeting:

- (a) opens the General Meeting;
- (b) determines whether a quorum is present;
- (c) proposes the persons to be appointed as keeper of the minutes, the shareholder authenticating the minutes and the vote counters;
- (d) chairs the meeting, including the granting and withdrawing of the right to speak;
- (e) orders breaks;
- (f) concludes the General Meeting.

By its first resolution, the General Meeting elects the persons to be appointed as keeper of the minutes, the shareholder authenticating the minutes and the vote counters from among those proposed by the presiding chair of the General Meeting.

The presiding chair of the General Meeting may decide to exclude the public and may exclude anyone from the General Meeting except for the members of the Board of Directors, the managing directors pursuant to the Credit Institutions Act, the members of the Supervisory Board, the Auditor, the shareholders registered at the General Meeting, the proxies and interpreters of such shareholders, and the representative of the National Bank of Hungary or the BSE.

- (2) The General Meeting must be convened at least thirty (30) days before its start date, by means of an invitation (announcement) published in accordance with the provisions of section XV. The General Meeting can be convened at a location other than the company's registered office, in order to allow the largest number of shareholders to attend, as widely as possible.

The invitation to the General Meeting shall contain:

- (a) name and registered office of the Company,
- (b) a specification of the time and location of the General Meeting,
- (c) the agenda of the General Meeting,
- (d) the manner of holding the General Meeting,
- (e) the conditions stipulated in these articles of association for exercising the right to vote,
- (f) ***information regarding the location and time for the handover of the powers of attorney,***
- (g) in case the General Meeting does not have a quorum, the place and time of the repeated General Meeting,
- (h) the conditions for exercising the right to add items to the agenda, and
- (i) the place where the original and full text of the draft resolutions and documents to be submitted to the General Meeting can be found.

- (3) For the General Meeting as a corporate event, the Company shall request an ownership identification from the central securities depository in accordance with the provisions of section IV.3(4). The date of the ownership identification (reference date) must fall within the period between the 7th (seventh) and the 5th (fifth) stock exchange trading days (including these days) preceding the General Meeting.
- (4) At least twenty-one (21) days before the general meeting, the Company shall publish on its website:
 - a) aggregated data regarding the number of shares and the proportion of voting rights at the time of the convening,
 - b) proposals related to matters on the agenda, Supervisory Board reports relating to them, as well as the draft resolutions,
 - c) the forms to be used for proxy voting, if they have not been sent directly to the shareholders.
- (5) The Annual Ordinary General Meeting of the Company, which decides on the acceptance of the annual financial statements, shall be held subject to the deadlines set by the statutory provisions applicable to credit institutions **and to issuers of securities admitted to trading on a regulated market**, no later than **30 April** of each calendar year. The General Meeting deciding on the acceptance of the annual financial statements shall decide on the use of the after-tax profit, discuss the evaluation of the work of the senior officers in the previous business year, and decide on the discharge from liability that may be granted to the senior officers.

VI.

The Board of Directors

1.

- (1) The executive body of the Company is the Board of Directors, consisting of the chair, the vice-chair and other members of the Board of Directors. The work organisation of the Company is headed by the chief executive officer who performs the operative management of the Company and is also the chair of the Board of Directors, and whose duties and competence are determined by the Board of Directors.
- (2) The Board of Directors **shall have at least 3 and at most 7, that is, at least three and at most seven members**. The members of the Board of Directors must be elected for a fixed term and shall be eligible for re-election at the end of their term in office. If the number of members of the Board of Directors falls below 3, i.e. three, then the General Meeting shall immediately arrange for the appointment or election of a new member.
- (3) Only persons against whom there are no grounds for exclusion under the statutory regulations and who fulfil the relevant legal requirements may be elected or appointed members of the Board of Directors. A member of the Board of Directors shall notify the Board of Directors without delay if any grounds for exclusion are

identified.

(4) **The Board of Directors shall have exclusive competence in the following areas:**

- a) acceptance of the Company's organisational and operational regulations,
- b) acceptance and submission to the General Meeting of the Company's individual and consolidated financial statements under the Accounting Act, and making proposals for the use of the after-tax profit,
- c) acceptance and submission to the General Meeting of the Company's individual and consolidated business report and sustainability report under the Accounting Act,
- d) submission to the General Meeting of the Company's responsible corporate governance report,
- e) decision on the increase of the share capital based on the authorisation granted by the General Meeting,
- f) decision to acquire treasury shares based on the authorisation of the General Meeting,
- g) with the prior approval of the Supervisory Board, a decision on the payment of dividends in place of the General Meeting,
- h) exercising of the employer's rights with respect to the employment of the Company's chief executive officer and Deputy CEO as well as the chair of the Company's Board of Directors, subject to the provisions of Article VI.1 (2) d) of the articles of association,
- i) maintenance of the Company's business books in compliance with the rules,
- j) appointing of the Company's employees authorised to sign for the Company,
- k) acceptance of the annual business plan of the Company,
- l) approving customer limits above the type and amount specified in the internal regulation approved by the Company's Board of Directors,
- m) reporting on the management and on the Company's net worth position and business policy at least once a year to the General Meeting and every three months to the Supervisory Board,
- n) maintaining the Company's register of shareholders (unless the Civil Code or the articles of association provide otherwise),
- o) approving decisions relating to the establishment, operation and dissolution of the ESOP entity, and on the related costs and expenses, within the limits set out in the Company's Remuneration Policy,
- p) making proposals regarding the latest remuneration policy system,
- q) being responsible for implementing the remuneration policy as approved and reviewed by the Supervisory Board,
- r) making proposals to the Supervisory Board for the adoption of policies concerning internal audit and the operation of internal lines of defence,
- (s) making decisions regarding changes to the Company's registered office, sites, and branches, as well as to the scope of the Company's activities - with the exception of changes to its main activity - and, in connection therewith, amending the Articles of Association,**
- t) performing other tasks as defined by law or by the authorisation granted by the statutory provisions or by resolutions of the General Meeting,

u) taking all decisions that do not fall within the exclusive competence of the General Meeting, and that are not referred to the competence of another corporate body by the Company's organisational and operational regulations or the Board of Directors' rules of procedure.

- (5) The Board of Directors is authorised to accept the interim balance sheet - in connection with the exercising of rights related to redeemable shares, the acquisition of treasury shares, the payment of dividend advances and increases in share capital that are charged to assets in excess of the share capital - subject to the consent of the Supervisory Board.

2.

- (1) Meetings of the Board of Directors are convened by the chair, as frequently as necessary.
- (2) If the chair of the Board of Directors is unavailable, their competence is exercised by the vice-chair of the Board of Directors.

3.

- (1) The Board of Directors has a quorum if at least a simple majority of the members of the Board of Directors is present. Its decisions are made by a majority of votes - in accordance with the Board of Directors' rules of procedure - and in the event of a tie, the vote of the chair of the Board of Directors, or if the powers of the chair of the Board of Directors are exercised by the vice-chair, the vote of the vice chair decides the matter.
- (2) The Board of Directors may make resolutions by phone, means of electronic communications (in particular electronic mail) or other similar means, in line with the detailed rules stated in the rules of procedure of the Board of Directors. A resolution is valid only if at least a simple majority of the members of the Board of Directors record it - in accordance with the Board of Directors' rules of procedure - in a private document of full probative force and send it to the registered office of the Company within 8, i.e. eight, days.

4.

Minutes shall be kept of the meetings of the Board of Directors. The minutes shall be signed by the chair and two additional members of the Board of Directors present. The minutes shall be sent to all members of the Board of Directors and the chair of the Supervisory Board within 15, i.e. fifteen, days after the meeting, regardless of whether or not they were present at the meeting.

5.

The detailed rules of operation of the Board of Directors and the division of responsibilities and competences among its members are set out in the rules of procedure of the Board of Directors, which is established and adopted by the Board of Directors itself.

6.

Members of the Board of Directors:

- (1) Name: Éva Hegedűs (chair of the Board of Directors)
Mother's maiden name: Éva Árvai
Address: 1037 Budapest, Testvérhegyi út 56-58.

The mandate is for a fixed term, until 31 May 2027.

- (2) Name: Péter Bence Jendrolovics
Mother's maiden name: Éva Hegedűs
Address: 1037 Budapest, Stefan Wyszynski utca 23.

The mandate is for a fixed term, until 31 May 2027.

- (3) Name: Dr. Judit Tóth
Mother's maiden name: Dr. Etelka Halász
Address: 1125 Budapest, Virányos út 18.

The mandate is for a fixed term, until 31 May 2027.

- (4) Name: János Major
Mother's maiden name: Eszter Cselovszki
Address: 1066 Budapest, Zichy Jenő utca 37. 3. em. 17. ajtó

The mandate is for a fixed term, until 31 May 2027.

- (5) Name: István Vida
Mother's maiden name: Irma Katalin Wrábel
Address: 2096 Üröm, Rozmaring utca 2. A. ép.

The mandate is for a fixed term, until 31 May 2027.

7.

- (1) According to the Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (hereinafter: "Credit Institutions Act"), the internal members of the Company's Board of Directors are the following persons:

- Éva Hegedűs (mother's maiden name: Éva Árvai; address: 1037 Budapest, Testvérhegyi út 56-58.).
- Péter Bence Jendrolovics (Mother's maiden name: Éva Hegedűs; Address:1037 Budapest, Stefan Wyszynski utca 23.) Deputy CEO of the company.
- János Major (Mother's maiden name: Eszter Cselovszki, Address:1066 Budapest, Zichy Jenő utca 37. 3. em. 17. ajtó) Deputy CEO of the company.

VII.

Representation and signing on behalf of the Company

- (1) The Company is represented by the members of the Board of Directors vis-à-vis
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third parties and before courts and other authorities.

- (2) The Company may also be represented before the courts and other authorities by the chief legal counsel, a legal counsel or a legal officer, or by a lawyer appointed by the Board of Directors.
- (3) Two members of the Board of Directors or two directors are entitled to sign jointly on behalf of the company - including giving instruction in respect of a payment account - and to make commitments on behalf of the Company in connection with financial and auxiliary financial service activities.
- (4) The joint signing authority of two members of the Board of Directors or two directors may be transferred as joint signing authority in accordance with the procedure set out in the Company's internal regulation of procedure approved by the Board of Directors.
- (5) The persons authorised to represent the Company shall sign the Company's documents on behalf of the Company by signing their own names under the Company's name, in accordance with their authenticated company signature declaration.
- (6) The Board of Directors shall exercise employer's rights with respect to the CEO and the Deputy CEOs of the Company, subject to the provisions of Article VI.1 (2) d) of the articles of association.
- (7) Employer's rights with respect to the employees of the Company (other than the Company's CEO and Deputy CEOs) shall be exercised by the CEO as the person in charge of the Company's work organisation and who performs the operative management of the Company. Written legal declarations or contracts made in connection with decisions taken in the course of exercising employer's rights must be signed in accordance with the rules on company representation. Any director and the head of the Company's Human Resources Department are authorised to communicate the decisions of the person exercising employer's rights and to jointly sign the legal declarations and contracts based on these decisions.

VIII.

Supervisory Board

1.

- (1) The Supervisory Board shall have at least 3 and at most 9, i.e. at least three and at most nine members. The members of the Supervisory Board shall be elected for a fixed term and shall be eligible for re-election at the end of their term in office. If the number of members of the Supervisory Board falls below 3, i.e. three, then the General Meeting shall immediately arrange for the appointment or election of a new member.
- (2) The Company's operation is supervised by the Supervisory Board.

The Board of Directors and the Supervisory Board are responsible for ensuring that the Company performs its licensed activities in accordance with the provisions of the Credit Institutions Act and other separate laws, and that its

operation complies with the relevant provisions. The members of the Supervisory Board shall always act with due care and professionalism - in accordance with the strict professional requirements of their position - taking into account the interests of the Company, its shareholders and its customers, and in accordance with the statutory regulations.

The members shall - in accordance with the Civil Code pertaining to jointly caused damage - have unlimited, joint and several liability for any damage resulting from a breach of their supervisory obligations. If the damage was caused by a board resolution, the member who did not take part in the decision-making or who voted against it shall be exempt from liability.

- (3) With the exception of employee representation, employees of the Company may not become members of the Supervisory Board.

2.

- (1) The Supervisory Board shall act as a corporate body. The Supervisory Board shall have a quorum if two thirds of its members are present, and shall pass resolutions by a simple majority of votes. In the event of a tie, the vote of the chair of the Supervisory Board shall decide the matter.
- (2) The members of the Supervisory Board are obliged to proceed in person, and may not be represented.
- (3) If the Supervisory Board requests information from the members of the Board of Directors or from management employees, such information shall be provided - in writing, if so requested - by the deadline specified by the Supervisory Board, but by no later than the next Supervisory Board meeting.

3.

- (1) The duties of the Supervisory Board are primarily to:
- a) monitor the management of the Company for the General Meeting,
 - b) ensure that the Company has a comprehensive and effective control system in place, and once a year to evaluate the operation of the Bank's internal lines of defence,
 - c) examine the main business policy reports as well as any proposals falling within the exclusive competence of the General Meeting, approves the responsible corporate governance report,
 - d) make proposals regarding the person and remuneration of the Auditor to be elected by the General Meeting for the statutory audit of the separate and consolidated annual financial statements and the person and remuneration of the Auditor to be appointed to provide an assurance review of the individual and consolidated sustainability report,
 - e) oversee the Company's internal audit function,
 - f) audit the Company's annual and interim financial reports,
 - g) prepare an annual report for the General Meeting,
 - h) prepare recommendations and proposals on the basis of the findings of the audits conducted by internal audit,
 - i) accept and regularly review the principles of the remuneration policy,
 - j) accept the policies concerning internal audit and the operation of internal lines of defence,

- k) carries out an institutional-level evaluation of the individual and collective suitability of the executive board members, as well as persons in key positions,
- l) approves the rules of procedure of the Audit Committee,
- m) perform other duties as stipulated by law.

4.

- (1) Meetings of the Supervisory Board are convened by the chair, as frequently as necessary. The Supervisory Board shall meet at least every 3, i.e. three, months.
- (2) The duties and powers of the chair of the Supervisory Board shall, in the case of their absence, be exercised by the Supervisory Board member appointed for this purpose.

5.

- (1) The detailed rules of operation of the Supervisory Board shall be set out in the rules of procedure established by the Supervisory Board and approved by the General Meeting.
- (2) The Supervisory Board may make resolutions by phone, means of electronic communications (in particular electronic mail) or other similar means, in line with the detailed rules stated in the rules of procedure of the Supervisory Board. A resolution is valid only if at least two-third of the members of the Supervisory Board record it - in accordance with the Supervisory Board' rules of procedure - in a private document of full probative force and send it to the registered office of the Company within 8, i.e. eight, days.

6.

Members of the Supervisory Board:

- (1) Name: Sándor Nyúl - chair of the Supervisory Board
Mother's maiden name: Julianna Bohács
Address: 1125 Budapest, György Aladár utca 45.

The mandate is for a fixed term, until 31 May 2027.

- (2) Name: Szabolcs Gábor Tóth
Mother's maiden name: Adél Mária Zugmann
Address: 1037 Budapest, Újvár utca 10.

The mandate is for a fixed term, until 31 May 2027.

- (3) Name: Balázs Benczédi
Mother's maiden name: Anna Mária Bene
Address: 2096 Üröm, Fenyves utca 20.

The mandate is for a fixed term, until 31 May 2027.

- (4) Name: Márton Oláh
Mother's maiden name: Zsuzsanna Polgár

Address: 1145 Budapest, Columbus utca 56/B 3. em. 11. ajtó

The mandate is for a fixed term, until 31 May 2027.

- (5) Name: Dr. Judit Gubuznai
Mother's maiden name: Margit Mária Macsik
Address: 1084 Budapest, Mindszenty József tér 1. 4. em. 2. ajtó

The mandate is for a fixed term, until 31 May 2027.

IX.

Audit Committee

1.

- (1) The Company has an Audit Committee of at least three (3) and at most five (5) members. The members of the Audit Committee are elected by the General Meeting from among the independent members of the Supervisory Board. At least one member of the Audit Committee must have a professional qualification in accounting or auditing. The detailed rules of operation of the Audit Committee are laid down in the rules of procedure established by the Audit Committee and approved by the Supervisory Board.
- (2) Duties and powers of the Audit Committee:
- a) express its opinion on the annual accounts,
 - b) making proposals to the Supervisory Board regarding the person and remuneration of the Auditor to be elected for the statutory audit of the separate and consolidated annual financial statements and the person and remuneration of the Auditor to be appointed to provide an assurance review of the individual and consolidated sustainability report,
 - c) drafting the contract to be concluded with the Auditor to be elected for the statutory audit of the separate and consolidated annual financial statements and the person and remuneration of the Auditor to be appointed to provide an assurance review of the individual and consolidated sustainability report,
 - d) monitoring the enforcement of professional requirements and conflict of interest rules applicable to the Auditor to be elected for the statutory audit of the separate and consolidated annual financial statements and the Auditor to be appointed to provide an assurance review of the individual and consolidated sustainability report, performing duties related to cooperation with the Auditor and, where appropriate, proposing measures to the Supervisory Board,
 - e) evaluate the functioning of the financial reporting system and propose the necessary measures,
 - f) assisting the work of the Supervisory Board in order to properly check the financial reporting system,
 - g) monitors the effectiveness of the Company's internal audit and risk management systems, of its internal control affecting its financial and sustainability reporting, as well as the process of financial reporting and sustainability reporting, and formulates recommendations if necessary;
 - h) monitors the statutory audit of the annual and the consolidated annual financial statements, the activity aimed at providing assurance regarding the

sustainability report and the consolidated sustainability report - in particular its implementation -, taking into account the findings and conclusions made during the quality control procedures performed according to Act LXXV of 2007 on the Hungarian Chamber of Auditors, the Activities of Auditors, and Public Supervision of Auditors (“Auditors Act”), by the authority performing the public supervision of auditors according to the Auditors Act;

- i) reviews and monitors the independence of the Auditor, in particular compliance with Article 5 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC;
- j) informs the General Meeting about the results of the statutory audit activity and the activity aimed at providing assurance regarding the sustainability report; demonstrates how the statutory audit activity and the activity aimed at providing assurance regarding the sustainability report has contributed to the integrity of the financial and sustainability reporting, and what role the audit committee has played in the reporting process, and
- k) perform other tasks within its competence based on the law.

2.

Members of the Audit Committee:

- (1) Name: Sándor Nyúl
Mother’s maiden name: Juliánna Bohács
Address: 1125 Budapest, György Aladár utca 45.

The mandate is for a fixed term, lasting for the duration of the mandate of the Supervisory Board member.

- (2) Name: Dr. Judit Gubuznai
Mother’s maiden name: Margit Mária Macsik
Address: 1084 Budapest, Mindszenty József tér 1. 4. em. 2. ajtó

The mandate is for a fixed term, lasting for the duration of the mandate of the Supervisory Board member.

- (3) Name: Szabolcs Gábor Tóth
Mother’s maiden name: Adél Mária Zugmann
Address: 1037 Budapest, Újvár utca 10.

The mandate is for a fixed term, lasting for the duration of the mandate of the Supervisory Board member.

- (4) Name: Márton Oláh
Mother’s maiden name: Zsuzsanna Polgár
Address: 1145 Budapest, Columbus utca 56/B 3. em. 11. ajtó

The mandate is for a fixed term, lasting for the duration of the mandate of the Supervisory Board member.

- (5) Name: Balázs Benczédi

Mother's maiden name: Anna Mária Bene
Address: 2096 Úröm, Fenyves utca 20.

The mandate is for a fixed term, lasting for the duration of the mandate of the Supervisory Board member.

X.

The Auditor

1.

- (1) The Company must hire an Auditor to verify the veracity and legal compliance of its financial statements under the Accounting Act. The Auditor shall determine whether the financial statements provide a true and fair view of the Company's net worth and financial position and the results of its operations. The Auditor may not provide any service to the Company that would jeopardise the objective and independent performance of this duty of public interest. In the course of its work, the Auditor may not establish professional cooperation with the management of the Company which would jeopardise the impartial performance of its audit duties. The Auditor is obliged to safeguard any trade secrets related to the Company's affairs.
- (2) The Auditor shall be elected for a fixed term by the General Meeting on the proposal of the Supervisory Board, with the proviso that the term of the Auditor's office may not be shorter than the period between the date of the General Meeting resolution electing it and the date of the General Meeting resolution accepting the financial statements under the Accounting Act for the business year to be audited by it. The Auditor may be re-elected.
- (3) Within 90, i.e. ninety, days after the election (appointment) of the Auditor, the management of the Company shall conclude a mandate agreement with the Auditor in accordance with the general rules of civil law. This shall constitute acceptance of the Auditor's mandate. If this deadline passes without result, the Auditor's mandate shall become null and void, and the General Meeting must elect another Auditor. The basis for the recall of the Auditor may not be the findings set out in the independent auditor's report or a refusal to provide a certifying clause (auditor's opinion) in relation to the Company's financial statements as per the Accounting Act.
- (4) If the Auditor is a business entity, it must identify the member, senior officer or employee who is personally responsible for the audit. Such person may only be appointed subject to the approval of the General Meeting.

2.

The rights and duties of the Auditor are primarily the following:

- a) it may inspect the books of the Company,
- b) it may request information from the senior officers, members of the Supervisory Board and employees of the Company,
- c) it may examine the Company's bank accounts, cash, securities portfolio and contracts,

- d) it may participate in meetings of the Board of Directors and the Supervisory Board in a consultative capacity,
- e) it must request a resolution of the General Meeting in the cases provided for by law,
- f) it must notify the Company Court and the National Bank of Hungary in the cases specified in the law,
- g) verify the veracity and legal compliance of the Company's financial statements under the Accounting Act,
- h) perform any other duties stipulated by law.

3.

The Company's Auditor is:

Company name: K-E-S AUDIT Kft.
Company registration number: Cg.01-09-681313,
Chamber registration number: 001587,
Financial institution classification number: T-001587/01,
Registered office: 1054 Budapest, Báthori u. 20. III/1.

The natural person personally responsible for conducting the audit:

Name: Emese Tatár
Chamber membership number: 006433,
Financial institution classification number: E006433,
Mother's maiden name: Irén Kováts
Address: 1025 Budapest, Nagybányai út 76. B. ép. 1. em. 4.,

Duration of the mandate: Three years, from the business year commencing 1 January 2025 and ending on 31 May 2028, or the date of acceptance of the 2027 annual Financial Statements by the General Meeting.

XI.

The Auditor to be appointed to provide an assurance review of the sustainability report

1.

- (1) The Company shall have its sustainability report audited by a chamber member auditor or an auditing firm with a sustainability certification on the basis of a limited assurance engagement.
- (2) A chamber member auditor or auditing firm other than the auditor or auditing firm entrusted with the statutory audit of the annual financial statements may also be commissioned to provide a limited assurance review. If the statutory audit of the annual financial statements and the provision of assurance regarding the sustainability report are performed by the same chamber member auditor or auditing firm, then the opinion of the chamber member auditor or auditing firm regarding the sustainability report may be included in the independent auditor's report on the annual financial statements.
- (3) The Auditor appointed to provide an assurance review shall, on the basis of a

limited assurance engagement, express an opinion on whether the sustainability report complies with the requirements of Chapter III/A of the Accounting Act, including the sustainability report's compliance with sustainability reporting standards, the process used by the Company to identify the information reported in accordance with the above-mentioned sustainability reporting standards, and the fulfilment of the requirements to mark up the sustainability report in accordance with Section 95/I(1) of the Accounting Act, and whether it complies with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

- (4) The Auditor appointed to provide an assurance review shall be elected for a fixed term by the General Meeting on the proposal of the Supervisory Board, with the proviso that the term of the Auditor's office may not be shorter than the period between the date of the General Meeting resolution electing it and the date of the General Meeting resolution accepting the financial statements under the Accounting Act for the business year to be audited by it. The Auditor appointed to provide an assurance review may be reappointed.
- (5) Within 90, i.e. ninety, days after the election (appointment) of the Auditor, the management of the Company shall conclude a mandate agreement with the Auditor in accordance with the general rules of civil law. This shall constitute acceptance of the Auditor's mandate. If this deadline passes without result, the Auditor's mandate shall become null and void, and the General Meeting must elect another Auditor.
- (6) If the Auditor appointed to provide an assurance review is a business entity, it must identify the member, senior officer or employee who is personally responsible for the audit. Such person may only be appointed subject to the approval of the General Meeting.

2.

The rights and duties of the Auditor appointed to provide an assurance review include, in particular:

- a) in connection with the sustainability report, it may inspect the Company's books, records and contracts,
- b) it may request information from senior officers, members of the Supervisory Board, and employees of the Company, as well as from parties commissioned by the Company in connection with the sustainability report,
- c) it may verify the veracity and legal compliance of the Company's sustainability report,
- d) perform other duties as stipulated by law.

3.

The Company's Auditor appointed to provide an assurance review is:

Company name:	K-E-S AUDIT Kft.
Company registration number:	Cg.01-09-681313,
Chamber registration number:	001587,
Financial institution classification number:	T-001587/01,
Registered office:	1054 Budapest, Báthori u. 20. III/1.

The natural person personally responsible for conducting the assurance review:

Name:	Edit Ujváriné Jónás
Chamber membership number:	007543,
Number of the sustainability rating:	EF00097,
Mother's maiden name:	Klára Gál
Address:	4811 Kisvarsány, Rákóczi út 21.

Duration of the mandate: Two years, from the business year commencing 1 January 2026 and ending on 31 May 2028, or the date of acceptance of the 2027 annual Financial Statements by the General Meeting.

XII.

Increasing and decreasing of the share capital

- (1) The share capital may be increased based on a resolution passed by the General Meeting and - under the conditions set out in the Civil Code and these articles of association, through a resolution of the General Meeting - by the Board of Directors.

In view of the fact that the Company has issued shares of different share types and share classes, a precondition for the validity of the resolution of the General Meeting to increase the share capital is that the holders of the share type or share class affected by the capital increase should consent to the share capital increase separately too. The consent may be given in such manner that, during the General Meeting, the holders of the share type or share class affected by the capital increase vote separately on this matter prior to the General Meeting's decision on the share capital increase. In the event of a share capital increase by placing ordinary shares on the market, shares belonging to affected share types or share classes shall mean, in addition to the ordinary shares, also the shares belonging to the Series "D" shares, and the specific consent to such a share capital increase can be given with the support of the majority of the votes represented by the attending ordinary shares and Series "D" shares together. In the event of a share capital increase by placing Series "D" shares on the market, ordinary shares shall also be considered as belonging to affected share types or share classes, in addition to the Series "D" shares, and the specific consent to such a share capital increase can be given with a majority of at least 90% of the votes represented by the present ordinary shares and with the unanimous support of the votes represented by the Series "D" shares present. In the event of a share capital increase by the placing on the market of shares in a new share class or type, affected share classes or types shall mean those whose attached rights are detrimentally affected by the issuance of the new share class or type, and the specific consent to such a share capital increase can be given with a majority of at least 90% of the votes represented by the present ordinary shares and with the unanimous support of the votes represented by the Series "D" shares present.

- (2) The subscription of new shares to be issued during the share capital increase may also take place in such manner that the General Meeting deciding on the share capital increase specifies in its resolution the persons or shareholders entitled to subscribe the new shares, and, simultaneously, it may even restrict or exclude, according to Section V.1.(2)(o), the preferential rights of the persons specified therein.
- (3) The General Meeting may authorise the Board of Directors to increase the share

capital by a resolution of the General Meeting, even by authorising the Board of Directors to restrict or exclude the preferential rights in accordance with the provisions of section V.1(2) point (o). The share capital may also be increased in such manner that the Board of Directors specifies in its resolution the persons or shareholders entitled to subscribe the new shares, and based on the authorisation granted in the General Meeting's resolution, simultaneously it may even restrict or exclude, according to section V.1.(2) point (o), the preferential rights of the persons specified therein. The authorisation of the Board of Directors to increase the share capital shall be for a maximum period of 5, i.e. five, years, and shall specify the maximum amount by which the Board of Directors may increase the share capital. In relation to the share capital increase, the Board of Directors shall be entitled and also obliged to take decisions that otherwise fall within the competence of the General Meeting, and to amend these articles of association accordingly.

- (4) In the event of an increase in the Company's share capital by the issue of new shares against a cash contribution, the shareholders of the Company and, in a ranking subordinate to them, the holders of convertible bonds or bonds with subscription rights, shall have a preferential rights to receive the shares (for the avoidance of doubt, this rule shall not apply to the issuance of employee shares). All shareholders of the Company are entitled to exercise the preferential right in one ranking, and in proportion to their shareholding. The holders of convertible bonds or bonds with subscription rights shall be entitled to exercise their preferential rights in equal ranking, following the shareholders. If several preferential shareholders exercise their preferential rights, and as a result, the total quantity of the shares they wish to acquire exceeds the total quantity of the shares to be placed on the market, then they shall be entitled to acquire the number of shares to be placed on the market in proportion to their holdings in the share capital of the Company at the time that the resolution on the capital increase is issued. The Board of Directors is obliged to inform the shareholders of the Company, within 8, i.e. eight, days of the date of issue of the General Meeting's or the Board of Directors' resolution on the share capital increase, of the possibility and method of exercising the preferential right, including the nominal value and the issue price of the available shares, as well as the first and last dates of the period available for exercising the right, which must be at least 30 days. The preferential rights under this section shall also apply *mutatis mutandis* in the event that the Company issues convertible bonds or bonds with subscription rights.

XIII.

Conflict of interest and confidentiality rules

- (1) The Company's senior officers, employees and their close relatives may, in their own name or for their own benefit, enter into transactions within the scope of the Company's activities with the Company or with other business entities, and in compliance with the Company's internal regulations and the relevant statutory provisions.
- (2) With the exception of the acquisition of shares in a public limited company and the acquisition of shares in an affiliated company of the Shareholder, a senior officer may not acquire a partnership interest in another business entity engaged in the same activities as the Company.

- (3) The members and the chair of the Board of Directors and the Supervisory Board may be elected as senior officers of other business entities pursuing the same activities as the Company, if this is permitted by the statutes of the business entity concerned.
- (4) The Company's senior officers and employees shall keep information concerning the affairs of the Company as business secrets and information concerning the affairs of the Company's customers as banking or securities secrets without time limitation.
- (5) A member of the Board of Directors may not participate in the preparation of decisions, decision-making or the conclusion of contracts in respect of which the rules of procedure of the Board of Directors establishes - based on the applicable legislation, in particular the Credit Institutions Act - the conflict of interest of a member of the Board of Directors.

XIV.

The Company's business year, annual financial statements, payments to shareholders

- (1) The business year of the Company shall last from 1 January to 31 December of each year.
- (2) A balance sheet of the Company's assets shall be prepared at the end of each business year. The Company's business books must be closed, and the Board of Directors shall submit to the General Meeting the financial statements under the Accounting Act and a proposal for the use of the after-tax profit.
- (3) The General Meeting or, with prior approval of the Supervisory Board, the Board of Directors may decide on the payment of dividend advances, subject to the applicable legal provisions.
- (4) The General Meeting decides on the payment of dividends, its date and method. The dividend payment is based on the nominal value of the share. For dividend payment as a corporate event, the Company shall request an ownership identification from the central securities depository. The reference day of the ownership identification ("**Dividend Reference Date**") is the 5th, i.e. the fifth stock exchange trading day before the start date of the dividend payment. The rules relating ownership identification are stated in the regulations of the central securities depository in force at the relevant time. The earliest start date for the payment of dividends can be the 10th, i.e. the tenth working day following the resolution of the General Meeting ruling on the payment of dividends, with the proviso that the payment of dividends must start within 180, i.e. one hundred and eighty days following the relevant resolution of the General Meeting.
- (5) A shareholder is entitled to a dividend if he or she (i) is listed in the register of shareholders based on the result of the ownership identification requested for the Dividend Reference Date, and (ii) his or her share ownership does not violate the provisions of applicable laws. The shareholder shall be entitled to dividends solely

proportionally with his or her capital contribution already paid in. In the event of a request for dividend payment received after the Dividend Reference Date, the Company will pay dividends if (i) the securities account manager certifies that on the Dividend Reference Date the shareholder was the owner of the amount of shares specified in the dividend payment request, and declares that no dividend has been paid for those shares, and (ii) the notification received from the central securities depository sent on the Dividend Reference Date certifies that the securities account manager is entitled to issue the certificate for the amount of shares indicated in the dividend payment request.

- (6) The Company shall publish an announcement regarding the start date of dividend payment and the dividend payment procedure in accordance with section XV.
- (7) The provisions on the payment of dividends contained in this section XIV shall also apply mutatis mutandis to the payment of dividend advances even if the Board of Directors decides on the payment of dividend advances.

XV.

The Company's announcements

The Company publishes its announcements on the Company's website (<https://granitbank.hu/befektetoknek>). Information published on the Company's website - if required by law or by the regulations of the Budapest Stock Exchange Public Company Limited by Shares - shall also be published on the website operated by the MNB (<https://kozvetetelek.mnb.hu/>) and on the website of the Budapest Stock Exchange Public Company Limited by Shares (<https://www.bet.hu>) and if necessary, in the Companies Gazette Cégközlöny, as well (<https://www.cegkozlony.hu>).

XVI.

Miscellaneous and final provisions

1.

In matters not covered by these articles of association, the provisions of the Civil Code, the Accounting Act, the Credit Institutions Act and Act CXX of 2001 on the Capital Market shall apply.

Closure:

Effective from 28 April 2026, in light of the fact that the General Meeting's Resolution No. 16/2026. (IV.28.) regarding the appointment of an auditor to perform the audit of the Company's consolidated sustainability report and the determination of the auditor's fees, Resolutions No. 17/2026. (IV.28.) and 18/2026. (IV.28.), regarding the change of the Company's registered office and the related amendments to the Articles of Association, and Resolution No. 19/2026. (IV.28.) regarding amendments to the Articles of Association, and, based on the latter, the amendments to Sections V.1.(2)a) and VI.1.(4)s) of the Articles of Association entered into effect on 28 April 2026.

The reasons for the preparation of the consolidated Articles of Association of Gránit Bank Public Limited Company, as drafted by me, were provided by the amendments to Articles I.2.(1), I.2., II.1.(1), II.1.(1)5), V.1.(2)a), V.2.(2)(f)-(h), V.2.(4), VI.1.(2), VI.1.(4)(s) - (t), XI.3., and XIII.(6) of the Articles of Association, based on Resolutions No. 16/2026 (IV.28.), 17/2026 (IV.28.), 18/2026 (IV.28.), and 19/2026 (IV.28.) dated 28 April 2026, as well as their entry into force, which amendments are indicated in bold and italics. Pursuant to Section 51(3) of Act V of 2006 on Public Company Information, Company Registration and Winding-up Proceedings, I hereby certify that the consolidated text of the Articles of Association corresponds to the content of the Articles of Association as amended.

Budapest, 28 April 2026

Countersigned in Budapest, on 28 April 2026 by:

dr. Attila Kovács
chamber legal counsel
GRÁNIT Bank Nyrt.
1134 Budapest, Váci út 17.
Chamber identification number (KASZ): 36074494