

**JOINT STOCK COMPANY
OTP BANK**

Annual Report
for the Year Ended 31 December 2025

JOINT STOCK COMPANY OTP BANK

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JOINT-STOCK COMPANY OTP BANK
Management report

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1. ADDRESS BY THE CHAIRMAN OF THE SUPERVISORY BOARD

Dear Colleagues!

For OTP Group, 2025 was a year of significant transformations and major achievements, as well as intensive development, business scaling, and the enhancement of products and services for our clients.

Consequently, at the beginning of the year, important changes took place in the leadership of OTP Group: on the initiative of Dr Sándor Csányi, the positions of Chairman of the Board of Directors and CEO of OTP Bank Plc. were separated. After thirty-three years of simultaneously performing both functions, Dr Sándor Csányi continued as Chairman of the Board of Directors of OTP Bank Plc., while Péter Csányi, Deputy CEO, Head of the Bank's Digital Division, and member of the Board of Directors, assumed the role of CEO.

The success of Dr Sándor Csányi's leadership is evidenced by business indicators: since 1992, OTP Group's capitalisation has increased more than 200-fold, and the Group itself has carried out unprecedented international expansion.

In this series of successful years, 2025 was no exception, as we received much positive and inspiring news: for the third consecutive time, OTP Group ranked 1st in The Banker Top 100 best banks in Central and Eastern Europe for 2025, compiled by the British publication The Banker. This rating is based exclusively on audited data, making it one of the most reliable in the banking industry.

S&P Global Market Intelligence released its ranking of the most efficient banks in Europe, in which OTP Group ranked second for the 2025 results. This recognition further confirmed our status as one of the leading financial institutions. In July, Euromoney recognised OTP Group as the best bank in Central and Eastern Europe in 9 countries across 15 categories.

The reliability and stability of OTP Group were confirmed by the EU-wide Stress Test 2025, where the Group ranked among the top three largest EU banks.

What is OTP Group today? It serves over 17 million clients, has approximately 40,000 employees, assets exceeding 115 billion euros, and some of the best financial results in Europe. Since its listing on the Budapest Stock Exchange, the value of the Group's shares has increased 280-fold.

OTP Bank in Ukraine is an integral part of OTP Group, which we value highly, and we thank its team for their dedication and resilience. The team has had to work under war conditions for four consecutive years, and the head office even suffered from one of the shellings of Kyiv last year. Despite the wartime challenges, the Bank demonstrates good performance, constantly develops its products and services, and provides high-quality services to clients. We sincerely hope that the near future will bring long-awaited and just peace to Ukraine, allowing our subsidiary bank to show even more brilliant results and become an even more successful financial institution in Ukraine.

András Kuhárszki,
Chairman of the Supervisory Board of OTP BANK JSC

2. ADDRESS BY THE CHAIRMAN OF THE MANAGEMENT BOARD

Dear Colleagues!

The past year, 2025, was another year of war for Ukraine — a time of testing for strength, resilience, and the ability to adapt to the most challenging circumstances.

Macroeconomic conditions remained generally favourable for the operation of banking institutions: the economy grew, inflation slowed down, and the National Bank's increase in international reserves ensured support for the stability of the foreign exchange market. Overall, 2025 saw banks increasing their loan portfolios, actively investing in their own infrastructure, and adapting to updated regulatory requirements within the framework of European integration. Risk control and ensuring uninterrupted operations were key priorities. Numerous air attacks led to significant destruction of infrastructure, particularly energy and transport. The resulting energy deficit worsened expectations for both businesses and the population.

From a business perspective, the year was positive for OTP BANK in Ukraine: corporate banking assets increased by 28%, and the borrower base grew by 6%. The growth of the corporate deposit portfolio in the national currency in 2025 was 30%. By the end of 2025, the base of active corporate clients using services for foreign economic activity increased by 7%.

Last year, within the "Agro Factory" programme, the Bank issued 31.6% more agricultural loans than in 2024. Active work was carried out in the direction of investment lending for the purchase of agricultural land. Regarding trends, we observed an improvement in the financial condition of agricultural borrowers. This season, small and medium-sized Ukrainian agricultural producers raised 50% of working capital and 50% for investment purposes, including energy-efficient solutions, processing, fleet renewal, and the acquisition of agricultural land.

In the retail business, indicators are even more optimistic: the growth of the individual loan portfolio exceeded 50%, driven by improved financing terms and increased opportunities for clients. The digital loan portfolio grew by 120% during the year. Success was also achieved in car lending, specifically with high performance from the pre-owned car marketplace Ponova by OTP Bank. Compared to its launch year in 2024, the number of transactions increased by 65%, the volume of deals by 99.4%, and the average ticket was UAH 310.5 thousand.

The Bank's strong market position is evidenced by numerous distinctions and awards received throughout the year. In the agricultural sector: the "Leader in Financial Support for the Ukrainian Agricultural Sector" award from AgroPortal.ua and the "Champion of Food Security" distinction from the European Bank for Reconstruction and Development. In business: distinctions in the categories "Bank of the Year for SMEs" and "Leader in Business Lending" according to the Delo.ua business portal and TOP-100: Ratings of the Largest magazine. OTP BANK won the "Cash Loan" category in the "25 Leading Banks of Ukraine" rating, and the Ponova by OTP Bank marketplace received two awards simultaneously: "TOP Fintech Solution" at the "Bank of the Year 2025" national competition and third place in the category "Best CX Case using Service Design" within the Ukrainian CX Excellence 2025 awards. The EMA Association honoured OTP BANK with the UA Open Banking Stars Awards 2025 for its significant contribution to the development of open banking, and the company Creatio presented the Delivery Excellence award.

In 2025, OTP BANK partnered with 12 business events helping entrepreneurs better represent themselves, gain recognition, network, and share best practices. Specifically in agro: OkAgro 2025, "Effective Management of Agricultural Companies", "Agronomist of the Year", Grain Ukraine, and AgrocOSmonauts 2025. Automotive events: KYIV CAR FEST vol.4 and KYIV CAR FEST vol.5 in Kyiv, and PopKorn Cars Show in Lviv. Financial and business events: "Ukraine—for Investments", "Funding the Future Together", Global Outlook: Enduring Change, and Global Outlook: Strategic Momentum.

We did not stand idly by social problems. Within our own charitable programme, OTP Bank Helps Ukraine, 13 projects were implemented. Specifically, we conducted 5 shifts of the OTP Kids Camp, during which 200 Ukrainian children rested in Budapest; provided embroidered shirts (vyshyvankas) to orphanage residents; joined the ranks

of Saint Nicholas' assistants and prepared gifts for children in educational and rehabilitation centres; donated blood; and established inclusive spaces in our branches. Together with Ukrainian businesses and clients, and in partnership with AMC OTP Capital LLC, funds were raised for the restoration and framing of an 18th-century painting by the Flemish landscape artist Jan Baptiste van der Meiren, "A Mediterranean harbour scene with Turkish merchants loading a caravan in the foreground". In the OTP Bank UA mobile application, we conducted the "Free Sky in 34" charitable campaign with the Serhiy Prytula Foundation and "Christmas for Supers" with the Superhumans Center. Based on the results of both campaigns, we raised UAH 6.4 million, and overall, the Bank directed UAH 67 million to charity during the year.

In 2026, OTP BANK will continue to develop and invest in the creation of digital solutions, credit products, and operational efficiency. As a systemically important bank, we will continue to support the economy and offer the market financial services of the highest quality.

Volodymyr Mudryi,
Chairman of the Management Board of OTP BANK JSC

3. MACROECONOMIC ENVIRONMENT

Military and Social Situation in Ukraine

In 2025, the front saw a convergence of the military status quo between the Armed Forces of Ukraine and the Russian Federation. Throughout the year, front dynamics were volatile, and the aggressor's largest military operations were narrowed to specific sectors around three cities in eastern Ukraine: Pokrovsk, Myrnohrad, and Kupiansk. The current momentum of large-scale combat operations, compared to 2022–2023, is linked to the gradual exhaustion of the military and economic potential of both countries. An additional attribute of the reduced operational scale of the war is the saturation of the front line with modern military drones and the strengthening trend of their use throughout the war, both in combat engagements and sabotage operations in the rear.

Among the range of potential scenarios for future military actions or the political situation in Ukraine, it is most evident that Ukraine is currently not in a position for the voluntary surrender of its sovereign territories or a change in the socio-political contract that would include the aggressor's interests. This is the result of the heroic efforts of our society over recent years.

Military and Economic Status Quo

However, Ukraine's future still depends on two directions: socio-political and military-economic. Socio-politically, Russia is significantly inferior to Ukraine—the Kremlin has no notable ally in Kyiv to promote a narrative beneficial to Russia. Ukrainian society, despite four years of war, remains antagonistic towards Russia. As a natural result, today Ukraine is still much closer to the European Union than to returning to Russia's sphere of influence. Moreover, a further important and positive factor for Ukraine is that public opinion among our key allies in the European Union, the UK, and the USA is generally on Ukraine's side rather than Russia's, whose authority is currently significantly weakened.

In conditions of resource depletion due to long-term hostilities, a key attribute for forecasting future front-line dynamics is the regeneration of human and material resources within the armed forces. Despite the growing factor of drones, the most effective and telling force for expanding a military bridgehead and achieving a front-line breakthrough remains the technical equipment of mechanised groups within the warring sides' armed forces. However, the last operation involving mechanised brigades and combined forces in the Russo-Ukrainian war was recorded in the summer of 2024 during the Kursk operation of the Armed Forces of Ukraine (AFU); since then, this type of military formation has hardly been used in active assault operations. The diminishing impact of heavy assault brigades and the complexity of their technical maintenance in a war of attrition have led to the involvement of light motorised infantry for active manoeuvre warfare. However, the effectiveness of these combat units is more limited compared to mechanised ones. The largest Russian military operation of the past year, which began in September, aimed to capture the neighbouring cities of Pokrovsk and Myrnohrad. Motorised

troops have been primarily involved in the operation, which has been ongoing for several months. However, the operation has yielded only partial success in capturing 450 square kilometres in the Donetsk region. The effectiveness of these actions by the aggressor can be compared to Ukraine's advancement in the Kursk region, where the bridgehead was expanded by nearly 1,400 square kilometres in a few weeks using combined and mechanised branches of the AFU. Under current conditions of attrition, and with decreased saturation and insufficient manning of mechanised branches, the probability of a significant front-line breakthrough in 2026 is relatively low.

To understand the status quo of the armed forces in the short term amidst significant depreciation of material supplies, one can compare state budget expenditures and economic potential for 2026: according to analysts' estimates, the Russian state budget for the current year maintains the same level of military expenditure as in 2025, amounting to approximately USD 145–150 billion.

In the Ukrainian budget, defence spending amounts to approximately USD 60 billion, and an agreement was reached with European allies for additional assistance to the AFU totalling USD 60 billion for 2026 (in 2025, aid amounted to USD 45 billion). This brings Ukraine's aggregate monetary and material defence provision closer to parity with Russia, whose military economy is already operating at full capacity but without potential for growth.

Essentially, for Russia, the problem of economic over-utilisation has two causes. Firstly, a 2.5% unemployment rate signals full employment, meaning that domestic human resources have already exhausted themselves. The second reason has more fluid negative consequences and lies in the fact that the industrial complex is unable to produce a sufficient level of basic capital goods, while the import of physical and investment capital is unavailable due to sanctions. The only ability to further increase economic potential depends on domestic producers of physical capital; however, excluding the energy sector, Russia's industrial complex accounts for approximately 14% of GDP, which technically classifies Russia among countries with a non-diversified, medium-to-low level of industrialisation. This is an indication that, in the long term, increasing military spending in Russia will not lead to the formation of added physical capital in itself; instead, on a low industrial base, it replaces demand for industrial and investment goods from the private sector, technically destroying the private part of the country's economy from within.

For example, in 2025, one of the symptoms of Russia's economic erosion was the largest drop in vehicle production in the last 30 years. It appears that the peak of Russia's industrial capacity was passed in 2024, and had the aggressor state been able to increase weapon production volumes under conditions of full industrial reorientation towards war, it would have already done so, given the unsatisfactory progress in seizing new Ukrainian territories, which negatively impacts its international authority. Ukraine also faces significant and similar economic challenges, but it has access to markets and substantial material support from Western partners.

Another clear piece of evidence that the Russian economy is unable to sustain military operations is the operation to seize Pokrovsk. During the eight-month preparatory phase, which consisted of a series of tactical pauses and reconnaissance actions by the Russian armed forces aimed at concentrating significant human forces and equipment, the Russian military industry was unable to accumulate sufficient supplies for these troops to create a powerful mechanised force. As a result, Russia's success was only partial, and part of Pokrovsk remains under AFU control.

Based on current indicators of industrial and general economic development in Russia, the military-industrial machine must operate for at least one year to technically provide for just one assault operation similar in scale to the operation to capture Bakhmut in 2024. All of this is without taking into account the technical support required from the Russian economy for existing military units.

Prospects

Even with Ukraine's hypothetical long-term military advantage, the return of occupied territories remains an extremely difficult task. The consensus of Ukrainian society has not yet formed a clear answer as to whether it makes sense to continue martial law for the liberation of its territories, as this would lead to further losses within

the AFU, a pause in the electoral process, increased dependence of the domestic economy on external support, and a halt to important reforms aimed at bringing Ukraine closer to European Union membership.

Another equally important factor remains the role of the United States of America in supporting the AFU. Since the beginning of 2025, the USA has ceased providing critical intelligence and material assistance to Ukraine, focusing instead on contracts with a commercial basis. The total volume of weapons and other military material components supplied by the USA last year amounted to USD 5 billion, of which USD 4 billion was paid for by the EU and the remainder by Ukraine. Without significant and stable material and political support from the USA, the success of liberating occupied territories has a lower probability. An additional risk factor is the potential shift in public and political opinion among the populations of France, the UK, and Germany, which could lead to snap elections in these countries and the rise to power of political forces opposed to supporting Ukraine. This risk in 2026 is considered negligible.

Given that Ukraine entered 2026 from a more confident position than in 2025, and possessing at least parity in economic and military aspects, the future form of the war's conclusion remains blurred, and the potential outcome of a peace treaty is still "in the fog".

External Environment

At the end of 2024, the election of the 47th President of the United States of America took place, resulting in Donald Trump's second term in the highest office and the strengthening of the conservative political bloc within Ukraine's key ally. This, in turn, triggered the most significant seismic changes in the global economic and social dimension of the last decade. The international political arena demonstrated a final transition to multipolarity and adaptation to a "new reality" where geopolitics dominates economic expediency.

In 2025, clear outlines of a rift in the Western world between the USA and other developed democracies emerged. Additionally, the disconnection between advanced economies and the Global South, led by China and India—states that continue to demonstrate significant economic growth despite unfavourable trade conditions in global markets—intensified. The unstable political situation led to increased protectionism and the need to prioritise domestic security issues over international obligations. Consequently, an exceptional feature of the past year was a significant synchronous increase in military spending across most countries, which, in the long term, imposes additional security risks on the fragile growth of the global economy.

Another important factor was the phenomenon of techno-nationalism, driven by the struggle for leadership in the field of Artificial Intelligence and tension in semiconductor markets, which has turned into a foreign policy tool, with access to technology becoming a means of external influence. As a result, the implementation of ESG, decarbonisation, and the transition to green energy have moved to the background. According to preliminary estimates, global economic growth in 2025 will be 3% (compared to 3.3% in 2024) due to the slowdown of China's economic growth. Conversely, Eurozone economic growth in 2025 will reach 1.4%, compared to 0.8% in 2024. The economy of the United States of America also continues to demonstrate significant economic potential due to last year's additional fiscal stimuli and low inflation. According to experts from the International Monetary Fund, the global economy will continue to grow at a level of 3% in 2026 against the backdrop of an intensifying geopolitical situation, but with potentially less fragmentation of global trade than seen last year.

4. KEY TRENDS IN THE UKRAINIAN ECONOMY

Real Sector

Over the four years of war, Ukraine's economic landscape has undergone significant changes. At the end of 2021, the primary drivers and fastest-growing sectors of the domestic economy were IT, finance, energy, agricultural products, and the food industry. This growth was underpinned by stable conditions and low security risks. Simultaneously, the share of heavy industry was gradually declining due to a decrease in both domestic and foreign demand for its products. As of the end of 2021, the most significant challenges for Ukrainian enterprises

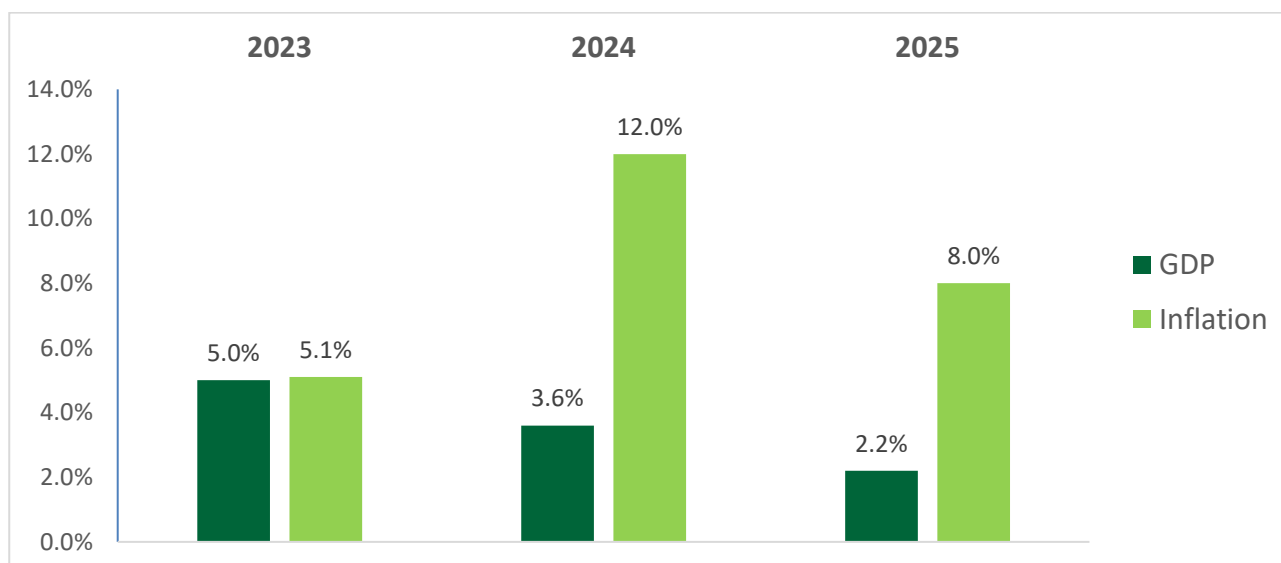
were production costs related to the external sector, the volatility of global commodity prices, and the dynamics of the national currency's exchange rate.

With the start of the full-scale invasion in 2022, the risk map changed entirely due to major and rapid transformations in human capital and a significant number of internally displaced persons. Heavy industry in the south-eastern regions of Ukraine was almost completely destroyed, occupied, or ceased operations due to security risks.

According to NBU data, in the fourth quarter of 2025, more than 80% of all enterprises experienced a decline in the production of goods and services due to hostilities. The course of the war remains the single largest factor in the country's economic dynamics at present, and the assessment of economic prospects depends on the forecast for further combat operations in the east and south of Ukraine.

In terms of the country's industry, the energy sector of Ukraine, which accounts for one-third of the state's total industrial capacity, was the most severely affected. Persistent and targeted shelling of generating and distribution energy infrastructure, as well as oil and gas extraction facilities, brought the country close to a state of emergency. This implies that, with the exception of supporting the security sector and the Armed Forces of Ukraine, the state's economic resources will be primarily allocated to the restoration of the national energy sector.

Despite the negative backdrop, the Ukrainian economy demonstrated strong results. According to preliminary estimates, real GDP growth reached 2.2% in 2025. As in previous years, the primary drivers of this growth remain resilient consumer sentiment among households, which primarily had a positive impact on retail trade, pharmaceuticals, and the production of durable goods. The main factors behind strong consumer sentiment remain the steady growth of wages for employees, which increased by 30% over the past year, reaching UAH 27,530, while the rate of price growth and inflation in the country amounted to only 8% per annum.



Note: GDP in 2025 as estimated by the Ministry of Economy of Ukraine.

Construction and the manufacturing industry linked to the defence sector also provided an impetus to economic growth. Unlike previous years, the impact of the agricultural sector was smaller due to falling yields. Soybean yields decreased by 27%, sunflower by 16%, and rapeseed by 6%. With the decline in yields, a slowdown was observed in sectors related to agriculture: transportation, logistics, and warehousing services, as well as wholesale trade.

Under the conditions of projected inflows of Western grants and loans, the imbalance between budget revenues and expenditures will not have a significant negative impact on the country's macroeconomic situation. An additional supporting factor for the stable situation in financial markets is the significant accumulation of the NBU's gold and foreign exchange reserves, which reached approximately 27% of the country's GDP last year. It is

expected that under stable fiscal and monetary conditions, and provided that hostilities continue, the main factors for economic growth in 2026 will remain sectors oriented towards domestic consumer demand, construction, and export-oriented industrial spheres.

5. STATE OF FINANCIAL MARKETS AND THE BANKING SECTOR

Funding

The growth rate of bank client funds in 2025 remained unchanged compared to the previous year, standing at 14%. This occurred even though the monetary situation in the country throughout 2025 was better than in the previous year and should have facilitated significant growth in deposits from households and enterprises in the banking system. The NBU's key policy rate was at 15.5% from February 2025, and the national currency's exchange rate remained stable throughout the year, fluctuating within the range of UAH 41–43 per USD.

Nevertheless, average inflation was high last year, reaching 12.8% per annum due to the unfavourable harvest situation and higher food prices. A negative factor impacting funding remained the additional expenditures by the population and businesses to resolve everyday problems related to power outages, as well as costs for other energy sources. Despite unstable inflows of funds, stress levels and liquidity levels remained acceptable for the banking system throughout the year.

Term and current deposits of households and companies remain the primary source of funding for the banking system. Funds from households and enterprises grew uniformly, and term deposits settled at 35% of the total deposit base. The volume of foreign currency funds held by the population gradually increased, which can be attributed to the conditions of uncertainty during the war. Overall, banks project a further decrease in the share of foreign currency holdings, as, as before, the opportunities for using these funds are very limited, and increased reserve requirements restrict the profitability of such deposits for financial institutions.

However, banking financing is stable and allows for active lending and investment in medium- and long-term instruments. Financial institutions expect further growth in funds from the population and businesses in 2026 due to the stabilisation of the macroeconomic environment and the improvement of real income levels amidst a projected decline in inflation.

Retail Lending

Following the crisis period of 2020–2023, associated with the coronavirus pandemic and military actions, credit policy in the banking sector was conducted cautiously, primarily concentrating on the segment of providing unsecured loans to the population. In 2024, the trend shifted significantly. This was due to lower levels of non-performing loans, steady growth in citizens' incomes, the adaptation of the population and businesses to wartime conditions, and the sufficient liquidity of financial corporations. The net retail loan portfolio grew by almost 33% in 2025 (compared to 40% in 2024). All retail loan segments expanded — auto and mortgages — but the core of the portfolio remains unsecured consumer loans. The share of overdue consumer loans at the end of 2025 was below 3% (compared to 5% in 2024).

Since the start of the full-scale invasion, the share of non-performing loans (NPLs) has decreased due to write-offs and the corresponding growth of the high-quality portfolio. Conversely, the share of Stage 2 loans is larger than before the full-scale invasion. The vast majority of these loans are not overdue or restructured, but banks keep them at the second stage of assessment, given the realities of hostilities. However, unlike in 2024, some financial institutions supplemented credit risk assessments with their own calculations, which led to the refinancing of their clients and the potential concealment of debt arrears and, consequently, an inaccurate Stage 3 level.

As of the end of 2025, the ratio of gross loans to households to GDP stands at approximately 3.7% (compared to 3.5% in 2024), which is several times lower than in European countries.

If consumer demand remains strong and household incomes grow, further expansion of the retail portfolio is likely in 2026. Low household indebtedness leaves banks with ample room to increase lending volumes and intensify the competitive struggle for potential clients. Under conditions of strengthened prudential supervision by the National Bank of Ukraine in 2026, financial institutions will strive to balance their own loan portfolios and maintain their market share.

According to the bank lending survey, in 2025, the improvement in the financial condition of households prompted banks to somewhat ease lending standards. Financial institutions are attempting to attract clients with more attractive financing terms. Recently, a significant portion of banks have moderately reduced interest rates to increase their share in the banking system's total portfolio.

Corporate Lending

Last year, net Hryvnia loans to businesses increased steadily, with growth being particularly strong in the second half of the year. According to preliminary estimates, the expansion of the loan portfolio for 2025 will be 35%. The adaptation of businesses to security threats and macroeconomic stability revitalised the demand for credit resources. Financing in foreign currency also received an additional impetus, albeit on a smaller scale, increasing by only 18%.

The total volume of loans grew by 1 percentage point compared to the previous year and stands at 8.7% of Ukraine's GDP. At the same time, it remains significantly lower than in other European countries.

Throughout the year, loans to SMEs grew at the highest rates across all types of economic activity, while among large corporations, the agricultural sector, food production, and retail and wholesale trade networks were most active in borrowing. The revival of lending is also facilitated by the emergence of new borrowers and the easing of requirements for businesses among financial institutions due to competition.

Banks also financed state-owned companies. Their share of Hryvnia loans in the loan portfolio stands at 18% (compared to 13% in 2024), while at state-owned banks, it is close to one-third. A significant volume of loans was provided by banks, primarily state-owned ones, to enterprises in the defence industry and energy sectors. Since the beginning of 2025, approximately UAH 5 billion has been financed for the defence industry.

Market lending conditions are more favourable than state guarantees, which prompted changes in lending approaches under the "5-7-9" programme, which was transformed in 2025 to focus on ESG aspects, lending to enterprises in front-line territories, and leasing. These changes led to a small decline in the number of loans issued under this programme.

The quality of corporate loans remains high — a significant portion of the portfolio is provided to clients with positive financial indicators. At the end of the year, debtors maintain a satisfactory debt load. The share of non-performing loans to enterprises reached 32% of the total banking portfolio, the lowest figure in the last ten years. In 2025, approximately 3% (compared to 4% in 2024) of all corporate debtors defaulted, which is comparable to pre-invasion levels. Given the high quality of the portfolio and isolated cases of default, financial institutions practically do not require an increase in reserves.

In NBU surveys, banks indicate that the cost of loans has recently been the only factor restraining lending. This is also confirmed by enterprises in industry research.

In 2026, the expected stabilisation of inflation within the 5% per annum corridor, accompanied by an improvement in the monetary situation, may provide an additional boost to business lending by financial institutions. At the same time, the situation in the energy sector remains extremely difficult, which adds significant indirect costs to enterprises, increasing risk levels and dampening the prospects for loan portfolio growth.

6. OTP GROUP

OTP Group operates in 11 countries and is one of the most reliable financial institutions in the CEE region markets, focusing on service and meeting all the financial service needs of private and corporate clients through a universal business model.

Established in 1949 as a state savings bank, today OTP Group brings together large subsidiaries in the fields of insurance, real estate, factoring, leasing, asset management, investment, and pension funds. Through its subsidiaries, the Group operates in the markets of Hungary, Ukraine, Albania, Bulgaria, Moldova, Croatia, Montenegro, Slovenia, and other countries — strengthening its leadership positions year after year.

In 2025, for the third consecutive time, OTP Group ranked first in The Banker Top 100 — the one hundred best banks in Central and Eastern Europe. OTP Group members from Montenegro, Slovenia, and Uzbekistan won three prestigious Bank of the Year 2025 awards. OTP Group also secured national first places in Hungary and Bulgaria.

The reliability and stability of OTP Group are confirmed by two ratings. The first is the EU-wide Stress Test 2025, where the Group ranked among the top three largest EU banks. The second is S&P Global Market Intelligence, which recognised OTP Group as the second most efficient banking group in Europe in 2025.

OTP Group has been recognised as the best bank for consumers in Central and Eastern Europe in 9 countries across 15 categories according to Euromoney magazine. In 2025, Bloomberg included the Group in the list of 50 companies worldwide that investors should pay attention to in 2026.

OTP Group's achievements confirm the consistent strengthening of the Group's positions in European markets and its role as one of the most influential consolidators in the region. OTP Group is shaping the future of banking through scalable technologies adapted to local needs.

OTP Group's strategic goal is to become the most successful universal banking group in Central and Eastern Europe and to expand its presence in Central Asia. In addition to openness to innovation, the secret of OTP Group's success lies in over 75 years of experience that helps it understand and satisfy its clients' needs.

Ownership Structure of the Banking Group

The shareholders of OTP Group are Hungarian investors (40.5%), foreign companies and private individuals, international organisations (54.46%), OTP Group employees (0.51%), government organisations (0.05%), treasury shares (4.43%), and others (0.04%).

Today, the 100% owner of the Ukrainian OTP BANK is the Hungarian OTP Bank Plc. — the largest financial institution in Hungary and one of the most dynamic financial groups in Eastern and Central Europe.

OTP BANK in Ukraine

OTP BANK JSC is one of the largest Ukrainian banks with foreign capital. It serves as a reliable financial partner for large corporate and private clients, as well as representatives of small and medium-sized enterprises (SMEs). OTP BANK provides all types of banking services: maintenance of traditional accounts and payment cards, internet banking and instant fund transfers, loans, deposits, online purchase of domestic government bonds (OVDPs), etc.

In 2025, OTP BANK continued its support for the Ukrainian economy, providing services to the retail and corporate segments. The Bank also implements a strategy of investing in IT and the digitalisation of client services for both private and corporate customers.

In Ukraine, the Group includes "OTP Leasing" and "OTP Capital" in addition to the Bank. In September 2025, OTP BANK completed the merger of its subsidiary, OTP Factoring Ukraine LLC. The team in Ukraine consists of 2,640 employees, 2,444 of whom work directly at OTP BANK.

7. COMPOSITION OF THE SUPERVISORY BOARD

András Kuhárszki – Chairman

Zoltán Tóthmátyás – Member

Tamás Katona – Member

Attila István Molnár – Member

Márk Szalai – Member

Sándor Váci – Independent Member

László Pelle – Independent Member

Maria Ilona Tarnainé Sarudi – Independent Member

8. COMPOSITION OF THE MANAGEMENT BOARD

Volodymyr Mudryi – Chairman of the Management Board

Liliia Lazepko – Member of the Management Board (Operations and IT)

Alla Biniashvili – Member of the Management Board (Corporate Business)

Oleh Klymenko – Member of the Management Board (Retail Business)

Taras Prots – Member of the Management Board (Chief Risk Officer)

Péter Andor Korek – Member of the Management Board (Chief Financial Officer)

9. KEY DEVELOPMENT MILESTONES AND EVENTS OF THE PAST YEAR

- As of 31.12.2025, OTP BANK's regulatory capital (N1) reached UAH 18.992 billion. By this indicator, the Bank ranked 5th in the entire banking system and 3rd among private-capital banks.
- OTP BANK is 10th in terms of net assets (UAH 136.0 billion).
- OTP BANK ranked 8th in terms of net profit (UAH 5.5 billion), confirming the Bank's high operational efficiency.

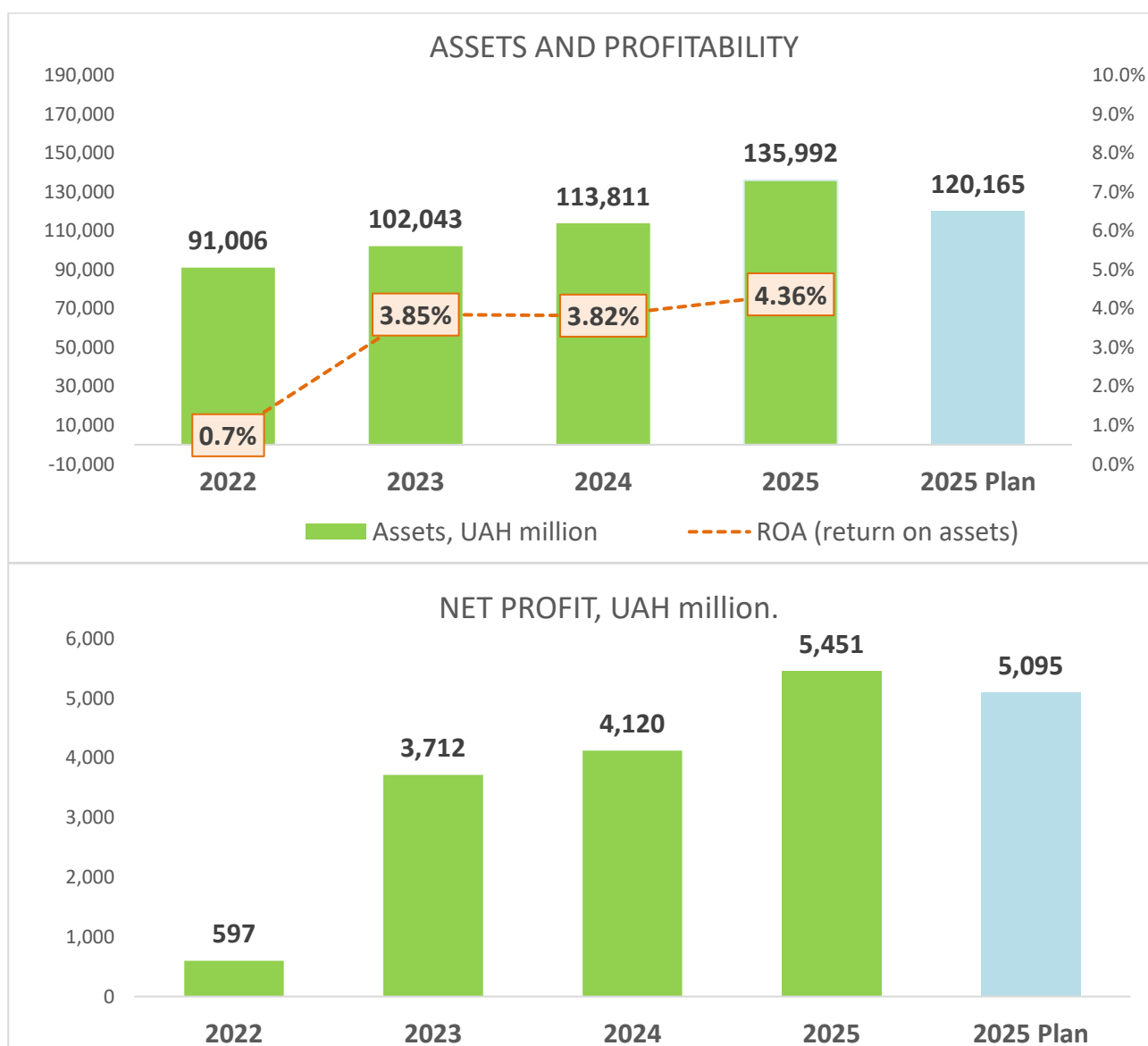
10. RATINGS, AWARDS, AND ACHIEVEMENTS

- Recognitions in the categories "Payments by IBAN details", "Cash Withdrawals", and "Purchase of OVDPs" in the "Profitable Banks Rating" by Kosht.
- Winner in the "Cash Loan" category of the "25 Leading Banks of Ukraine" rating by Financial Club.
- "AGRO Champions: 10 Years in Agro" award from the online publication AgroPortal.ua.
- "UA Open Banking Stars Awards 2025" from the EMA Association for significant contribution to the development of open banking in Ukraine.
- Honorary award from the Blagomay Charity Foundation for significant contribution to supporting a dignified childhood and equal opportunities for children in Ukraine during the war.
- Victory for the pre-owned car credit marketplace Ponova by OTP Bank in the special "TOP Fintech Solution" category of the "Bank of the Year – 2025" national contest by the International Financial Club "BANKIR".
- First place in the "Resilience and Charity" category of the HR PRO Awards with the OTP Bank Helps Ukraine project.
- "Food Security Champion" recognition from the European Bank for Reconstruction and Development (EBRD).
- Award to the Marketing and PR teams of OTP BANK JSC "For emphasising the value of employees and a human approach during the crisis" from the Ukrainian Association of Fintech and Innovation Companies (UAFIC).
- Delivery Excellence award from Creatio.
- Third place for Ponova by OTP Bank in the "Best CX Case using Service Design" category at the Ukrainian CX Excellence 2025 awards.
- Top ranking in the "Best Cash Loans for Summer Vacation" category by Prostobank Awards 2025.
- Recognitions as "Bank of the Year for SMEs" and "Leader in Business Lending", with OTP BANK ranking among the top five leaders of the Ukrainian financial market according to Delo.ua and TOP-100: Ratings of the Largest magazine.
- Unbroken Unity Award from Mastercard for reliable partnership and significant contribution to those in need.

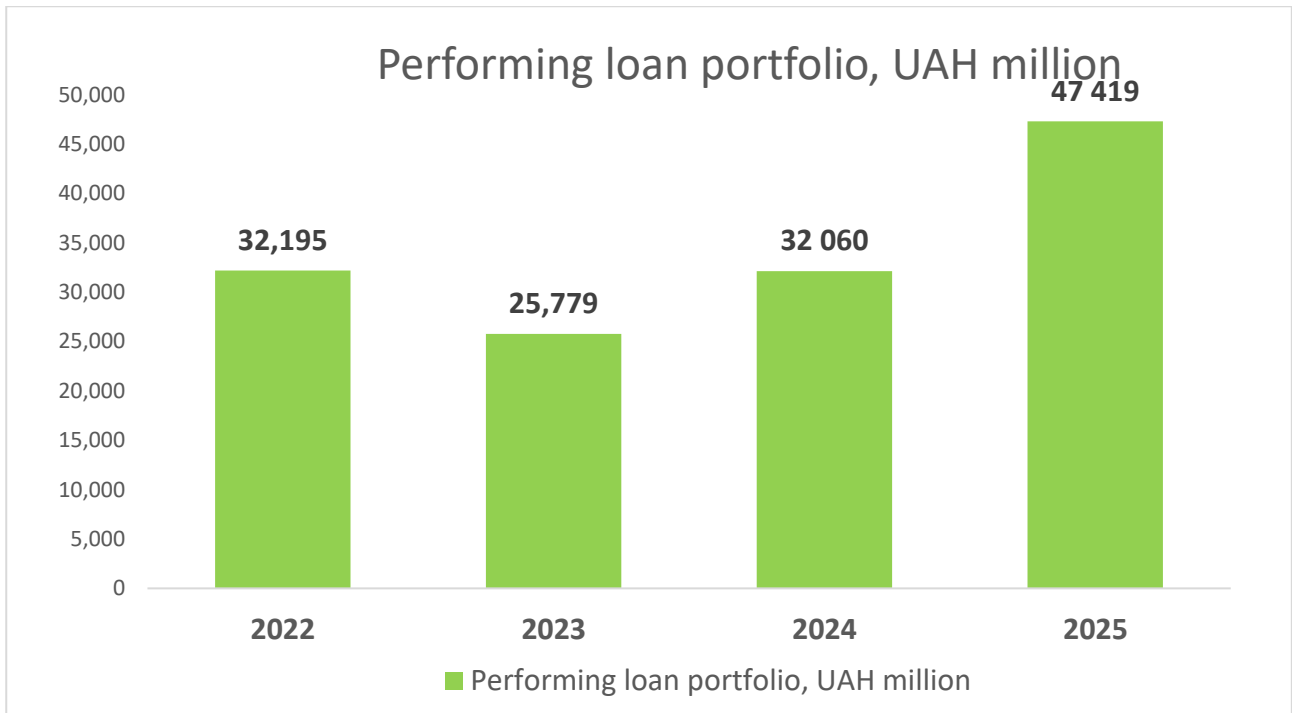
- Winner in the "Loans to SMEs and Individual Entrepreneurs" category of the "25 Leading Banks of Ukraine" independent annual study of the banking sector organised by the Financial Club.
- Victory for Liliia Lazepko (Management Board Member for Operations and IT) as "Best Chief Operating Officer" in the Financial Club "25 Leading Banks of Ukraine" rating.
- Award in the "Agro-loans" category of the "25 Leading Banks of Ukraine" rating by Financial Club.
- Recognition for significant contribution to the development of blood donation culture in Ukraine from DonorUA.

11. GENERAL FINANCIAL RESULTS AND ACHIEVEMENTS

OTP BANK's assets continued to grow steadily, reaching UAH 136.0 billion by the end of 2025, a 19.5% increase from the start of the year. Amid stable key market rates during the year, the Bank demonstrated high operational efficiency, increasing its Return on Assets (ROA) by 0.54 percentage points to 4.36%. The quality of the OTP BANK's loan portfolio improved significantly through the recovery of lending volumes. While risk appetite remained moderate, the financial institution actively provided loans to both corporate and retail clients as part of its Strategy.

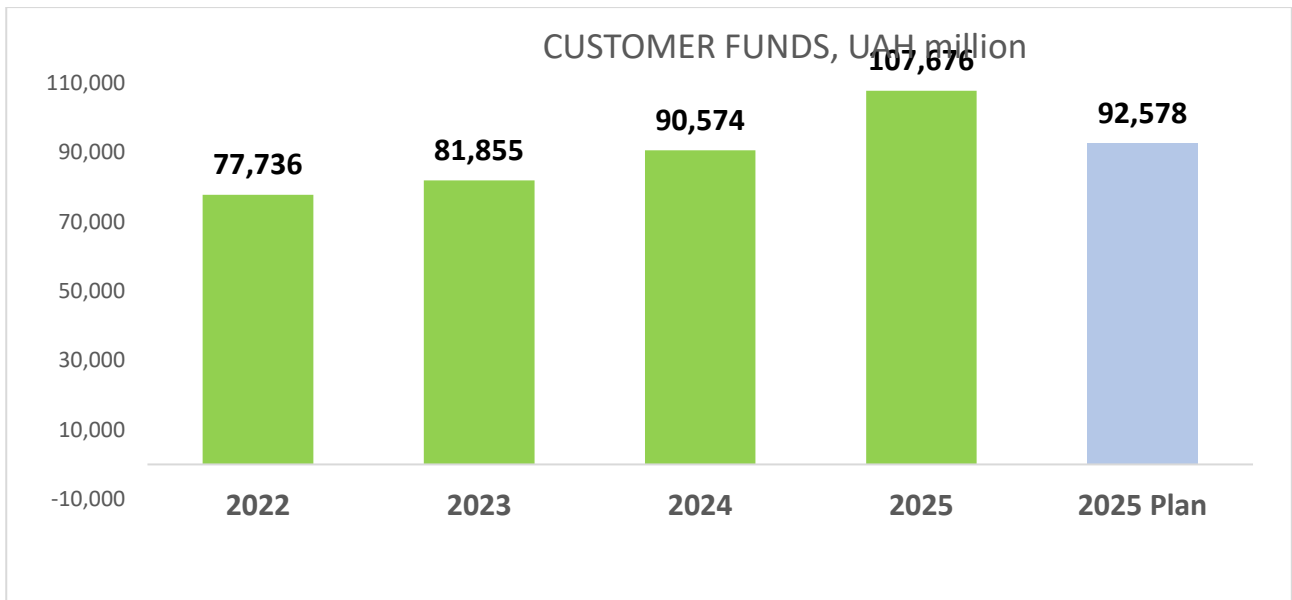


Based on the year-end results, OTP BANK ranked 10th by net assets and 8th by net profit. As of the end of 2025, asset volumes exceeded the plan by 13.2%, and the financial result surpassed the budget by 7.0%.

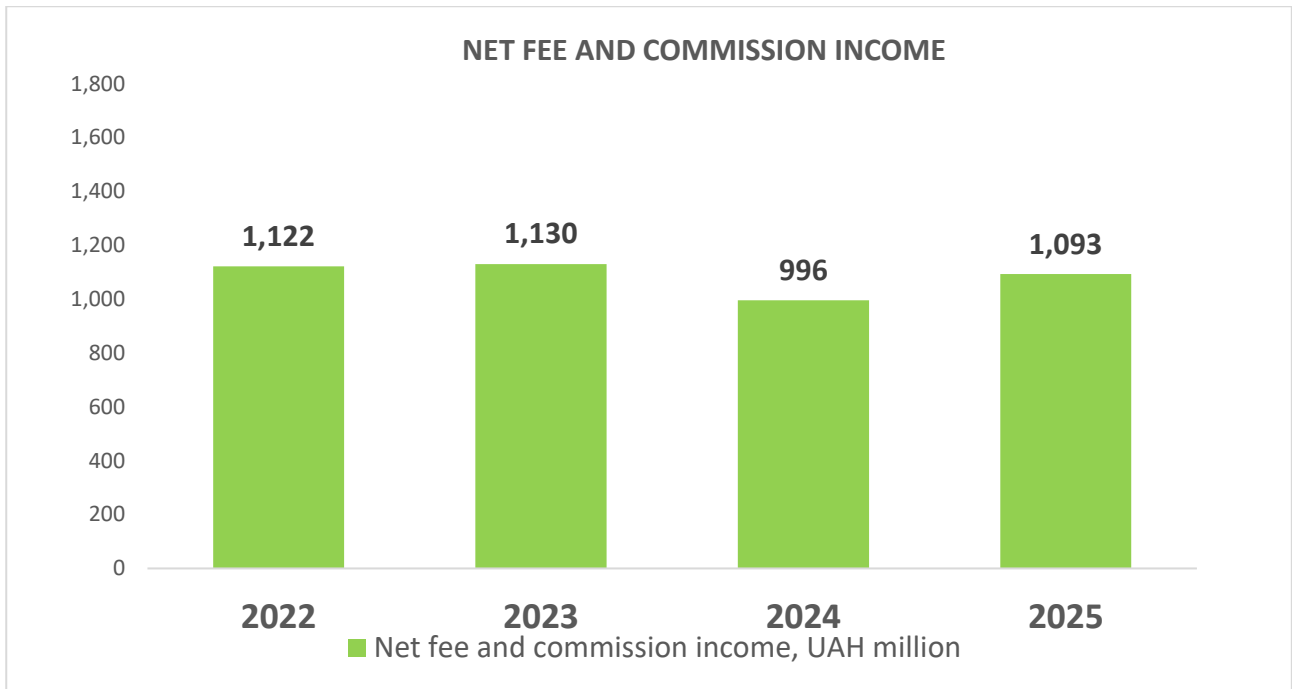


During 2025, OTP BANK's performing loan portfolio increased by 47.91% to UAH 47.4 billion. Such significant changes were driven by an increase in new lending volumes as well as an improvement in portfolio quality.

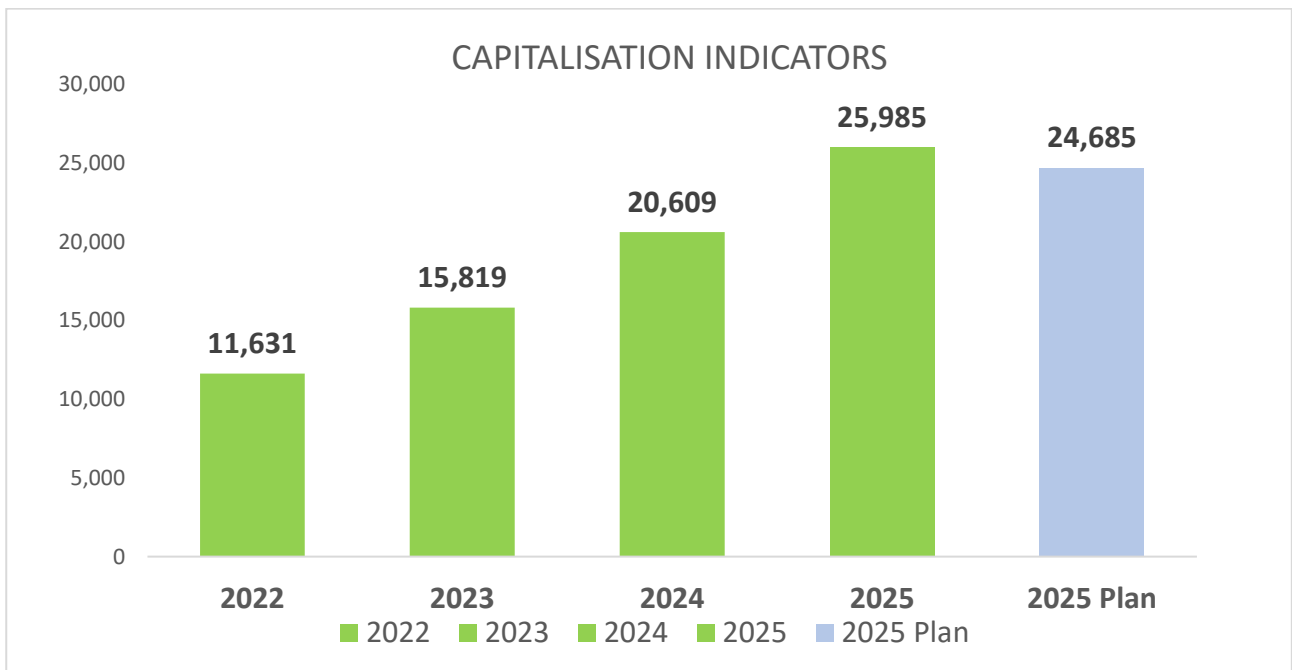
OTP BANK remains one of the most reliable banks in Ukraine, which is reflected in the growth of customer fund volumes. Due to the attractiveness of deposit products and loyalty programmes, funds from corporate and retail clients grew by 18.9% last year, reaching a record level of UAH 107.6 billion.



Last year, the financial institution continued to support clients who found themselves in difficult circumstances due to the escalation of the military conflict, specifically by: conducting loan restructurings on terms convenient for the clients. The strategic goal of OTP BANK remains the continuous improvement of the customer experience in using its products and services.



The implementation of best practices in customer experience analysis, service level enhancement, and the creation of new products also allowed the Bank to increase fee and commission income by 9.7% compared to 2024.



Last year, OTP BANK's capital continued to grow as a result of profit capitalisation. The accumulated capital enables the financial institution to be prepared for any stress situations. The Bank's regulatory capital amounts to UAH 18 billion 993 million; the capital adequacy ratio stands at 29.2%, compared to the required level of 10.0%.

12. RISK MANAGEMENT SYSTEM

Risk Management at OTP BANK

Risk management, based on the best international practices and experience of successful operations in Ukraine, is a mandatory element of the Bank's development strategy and a prerequisite for stable development. The primary objective of risk management at OTP BANK is defined as the balanced assessment and acceptance of risk, which enables the achievement of planned profit while ensuring a sufficient level of capital in the medium and long term, considering changes in business cycles and the potential occurrence of adverse market conditions. The Bank develops a Risk Appetite Statement to identify the risks that OTP BANK accepts and those it avoids, as well as the total magnitude of risk appetite and the risk appetite for each specific risk.

The main advantage of applying the risk appetite setting mechanism is that risks are identified and defined in a structured quantitative manner, linking them to the Bank's business goals and strategy. A system of limits is used to distribute risk appetite among business units, products, and risk sub-types, and for the subsequent control of risk magnitude. Control of risk magnitude against the established risk appetite and risk limits is performed on a regular basis by determining the risk profile in an aggregated form and across all types of risk.

The Risk Management Strategy defines the principles for managing all material types of risk identified by the Bank, namely: Credit risk, including country risk, environmental and social risks, sovereign risk, and counterparty risk; liquidity risk; market risks in the banking and trading books, including interest rate risk in the banking book; operational risk, including legal risk, ICT risk, information security risk, misconduct risk, model risk, and outsourcing risk; strategic and reputational risks.

Every year, OTP BANK updates the policies and regulations for managing each type of risk, which establish limits and regulatory values to avoid excessive volatility and concentration of risks that fall outside the optimal risk-return ratio, as well as procedures for managing each type of risk.

A comprehensive risk management system has been established and operates within the Bank, ensuring continuous analysis, management, and control of risks to which OTP BANK is exposed in its operating activities. This system allows for informed decisions regarding the Bank's risk appetite and its alignment with market conditions and the financial institution's business strategy. For risk management purposes, OTP BANK has a permanent Risk Management Unit, which is subordinate and accountable to the Bank's Supervisory Board. The key function in the organisational structure of risk management belongs to the Supervisory Board, which defines and approves the risk management strategy, requirements for the internal control system's functioning, policies and procedures for managing all risk types, the Bank's procedures in case of a crisis or events requiring business recovery, as well as the organisational structure of risk management. It ensures the sufficiency of resources for risk management and exercises control by receiving regular information on the Bank's risk profile.

By decision of the Supervisory Board, the Risk Management Committee of the Supervisory Board was established. Its functions include monitoring the Bank's compliance with the established aggregate risk appetite level and the risk appetite level for each risk type; monitoring the implementation of the risk management strategy and policy; controlling the implementation of measures for the prompt elimination of deficiencies in the risk management system's functioning; and ensuring that pricing/tariff setting for banking products considers the Bank's business model and risk management strategy, alongside other functions delegated by the Supervisory Board.

The Management Board, as the highest executive body of OTP BANK, is tasked with ensuring the implementation of the Supervisory Board's decisions regarding the risk management system and the execution of the financial institution's business strategy and plans while adhering to the requirements and restrictions of the Bank's risk appetite. By decision of the Supervisory Board, the Credit Committee and the Asset and Liability Committee were established to manage credit risk, liquidity risks, interest rate risk in the banking book, and market risks. Their activities are governed by relevant procedures and regulations. Among the key committees established by the Management Board to implement the risk management system, it is worth noting the Non-Performing Loan Management Committee, the Corporate Customer Risk Management Committee, the Retail Business Credit

Committee, the Provisioning Committees, and the Operational Risk Management Committee. Regular audits and assessments of the risk management system's effectiveness at OTP BANK are conducted by the Bank's Internal Audit Unit.

A mandatory element of comprehensive risk management at OTP BANK, including the management of each risk type, is stress testing. This is regularly conducted by the Risk Management Unit to determine the Bank's readiness and the sufficiency of its capital and liquid financial assets to conduct operations without violating NBU regulations under conditions of a sudden adverse macroeconomic situation. Ensuring OTP BANK's availability to clients, regulatory authorities, and shareholders in the event of extraordinary incidents is an integral part of the Bank's risk management system.

To respond properly to extraordinary events and overcome their consequences, OTP BANK has developed and implemented relevant Business Continuity and Recovery Plans, including a Contingency Funding Plan. These plans are updated on a regular basis and must undergo comprehensive testing.

The risk management system of OTP BANK is a component of the risk management system of the international OTP Group, providing opportunities for the exchange of experience and best global practices, as well as continuous development and improvement of the system. Furthermore, the risk management units of the parent bank perform the function of independent control and validation of the quality of statistical risk assessment models, risk assessment rules, and management procedures.

Credit Risk Management

Credit risk is the probability of losses, additional expenses, or shortfall in planned income resulting from a borrower's/counterparty's failure to fulfil their obligations in accordance with the terms of the agreement.

Credit risk is the most significant risk to the Bank's capital. The Bank accepts this type of risk during lending; therefore, the key is the management process itself, which consists of consecutive stages: identification and definition, assessment and measurement, direct risk acceptance and mitigation, and finally, monitoring and control of the risk profile and its development trends.

The Risk Management Strategy, Credit Policy, and credit risk management policies—including those for monitoring, collateral management, and NPL management—define credit risk and creditworthiness/solvency criteria for individual debt, and establish regulations and limits for managing credit risk at the portfolio level. Detailed requirements regarding credit agreements are set in product standards, which are updated regularly, but at least once a year.

The basis for credit risk assessment and measurement consists of rating models for counterparties that prepare financial statements and scoring models for other counterparties, which help classify counterparties according to the probability of credit risk materialisation for each class. Credit risk assessment models enable informed decisions regarding the amount of expected losses and the necessary risk-return ratio, avoiding those classes of expected credit risks where the income is inadequate or the risk size is within an excessively wide range beyond the Bank's control.

Each credit risk class of counterparties corresponds to specific approaches regarding the maximum permitted debt size and methods for mitigating expected losses, including requirements for collateral and the calculation of expected credit losses. All models undergo mandatory documentation, back-testing, and validation by the relevant units of OTP BANK in Hungary. During counterparty analysis, it is mandatory to identify groups of connected counterparties based on control indicators, considering ownership and management structures and/or significant economic interdependencies.

Risk acceptance is accompanied by a system of competencies and authorities regarding credit risk, which, depending on the debt size under the credit agreement, consists of collegial bodies and individual authorities. The highest collegial body of the Bank exercising credit risk management is the Credit Committee, established by

decision of the Bank's Supervisory Board. The Credit Committee is empowered to delegate part of its authority regarding credit risk decisions to lower-level credit committees and individual officers responsible for risk acceptance.

Inviolable principles of decision-making include the mandatory presence of representatives from the Risk Management Unit and their right of veto if a decision leads to a violation of the Bank's risk appetite or risk limits. When decisions are made by individual officers with credit authority, adherence to the "four-eyes" principle and unanimous approval is required. For standard retail products with minimal debt amounts, an automated decision-making system operates, which is configured, maintained, and controlled by representatives of the Risk Management Unit. At the moment of risk acceptance, it is mandatory to identify insiders and persons connected to the Bank, verify the decision's compliance with product standards and market conditions, and ensure that persons with credit authority refrain from voting in case of a conflict of interest.

Mitigation of credit risk at the level of each individual counterparty involves compliance with established policies, procedures, and standards for the maximum credit obligation/debt load, maturity dates, and collateral coverage levels. Management of credit risk at the loan portfolio level involves risk diversification and limits on segments most prone to excessive risks. This is achieved through a system of limits established by the Bank's Credit Policy regarding the maximum allowable concentration of debt at the level of country, currency, economic sector, specific product, and group of connected counterparties.

OTP BANK pays special attention to the process of continuous monitoring and early identification of non-performing and potentially non-performing loans. The counterparty's financial condition and behaviour (according to behavioural models) and debt service status are evaluated on a regular basis. Information is collected from external sources regarding changes in the counterparty's participants, bankruptcy proceedings, significant material litigation, debt service status according to credit bureaus and the Credit Register, tax and/or other mandatory payments arrears, and public information negatively affecting the counterparty's reputation. The Early Warning System consists of several stages that determine the probability of debt becoming problematic and, accordingly, define measures—including preventive ones—to be applied to avoid non-performing loans or reduce expected losses from non-performing loans.

The monitoring and early identification system for non-performing loans and potential non-performing loans is integrated into the assessment of expected credit losses from the impairment of financial assets in accordance with International Financial Reporting Standards. The process of monitoring and assessing reserves for credit risk coverage is controlled by the Corporate Customer Risk Management Committee, the Retail Business Credit Committee, and the Provisioning Committee, respectively.

Work on the settlement of non-performing loans is conducted by NPL management units, which are independent of the business units and risk management units that made the initial lending decisions. Following the hierarchy of the Credit Committee, the highest collegial body is the NPL Management Committee, established by the Bank's Management Board, with a subordinate system of lower-level committees and/or officers with credit authority.

ESG risk management in the Bank is carried out within the framework of credit and operational risk management. The OTP Group strives to become a regional leader in financing a fair and gradual transition to a low-carbon economy and aims to be an active participant in building a sustainable future through relevant financial products and services. Managing risks associated with ESG factors is key to achieving this goal.

The ESG Exclusion List is the central guiding document listing activities not supported by the Group. New Group clients must not be involved in the activities mentioned in this list. While a zero-tolerance policy for lending applies to new clients, existing term loans of current clients are subject to natural amortisation. Short-term loans, after a detailed assessment of existing ESG and reputational risks, may be renewed for a certain period to ensure a smooth exit from the business relationship.



*Detailed information on
ESG risk management*

Furthermore, if a client's transaction amount exceeds a threshold set at the international Group level and the client's ESG risk category is high or medium-high, an ESG Due Diligence questionnaire is additionally applied. This approach allows for a better understanding of the origin of potential ESG risks and, if necessary, the planning of preventive corrective measures aimed at minimising negative impacts on the environment and society.

Within the framework of cooperation with international financial institutions, the Bank may apply additional procedures for ESG risk assessment—an expanded exclusion list, special ESG Due Diligence questionnaires, environmental and social incident notification systems, and the creation of additional corrective action plans for borrowers.

In work with the mass retail segment, standard products and debt settlement procedures prevail depending on the product and the duration of default. For corporate clients, scenario analysis is typical, selecting the scenario that results in maximum debt recovery considering the relationship status with the counterparty, the value and condition of collateral, the status of litigation/claim work, and the time value of money.

During 2025, OTP BANK continued to implement its strategy of increasing the loan portfolio size for corporate and retail clients, developing in parallel with general market trends and sometimes outpacing them. OTP BANK's assets increased by 19% last year, approaching the UAH 136 billion mark. Simultaneously, there was continued growth in assets held as funds at the National Bank of Ukraine, primarily on correspondent accounts of other counterparty banks, and as investments in securities issued by the central government authorities of Ukraine and G7 countries. However, the share of such assets in the Bank's total assets decreased in favour of the Bank's loan portfolio. It is worth noting that during the year, there was a change in the components of financial assets denominated in Hryvnia in favour of increasing investments in NBU certificates of deposit. Conversely, the share of investments in Ukrainian Ministry of Finance securities—primarily benchmark OVDs—decreased because the investment size in these instruments grew at a significantly slower pace. As of the end of 2025, the volume of funds placed in other banks and investments in securities grew by 9.8% to UAH 80.7 billion in Hryvnia equivalent, or 61.7% of the credit and investment portfolio. At the same time, the share of debt in country-risk investments significantly increased, primarily through OECD member countries, due to the redistribution of significant volumes of national currency assets in favour of the Bank's loan portfolio.

The loan portfolio for legal entities and individuals grew by 34.3% to UAH 50.1 billion. This growth was relatively evenly supported by loans to corporate and retail business clients. However, the share of the corporate loan portfolio decreased to 83% of the Bank's total loan portfolio by the end of the year. Despite the high share of corporate loans in the Bank's total loan portfolio being slightly above the medium-term target of 75% set in the Risk Appetite Statement, the growth rate of the retail loan portfolio is sufficiently high. This allows the Bank to grow at an outperforming pace and increase its market share in unsecured retail lending, while laying the foundation for aligning the loan portfolio structure by business lines with the target value over the medium term.

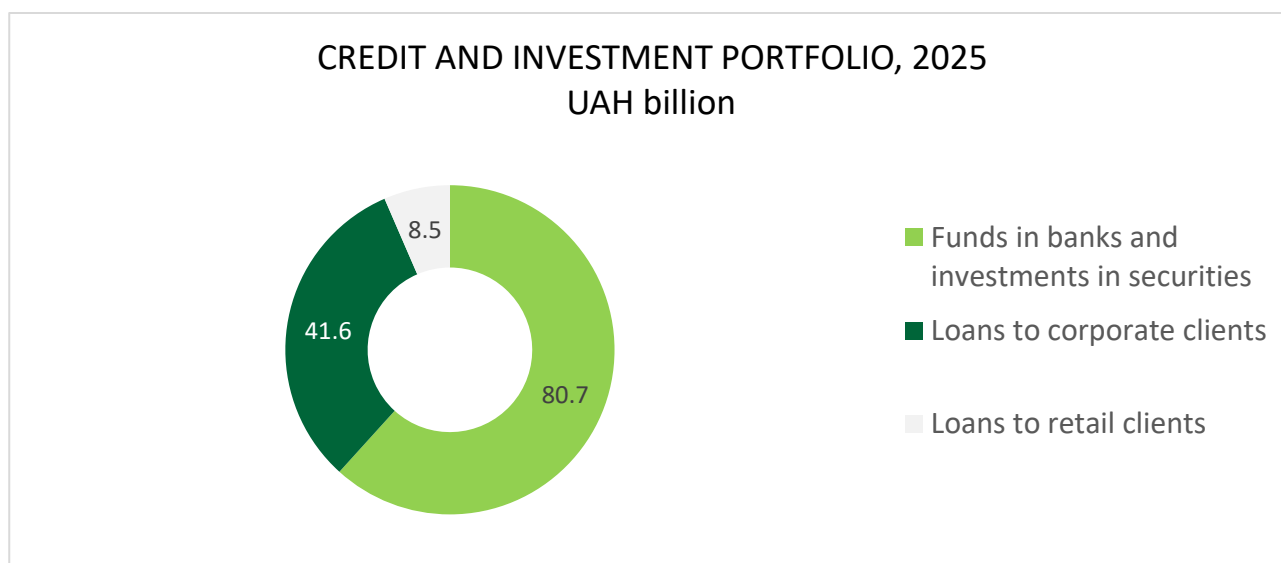
The corporate loan portfolio is sufficiently diversified in terms of risk concentration per counterparty or group of connected counterparties. The debt of the 20 largest groups of connected counterparties—borrowers of the Bank—did not exceed 40% as of the end of 2025, decreasing from 39% to 35% during the year. The "large credit risk exposure" indicator (debt of a group of connected counterparties exceeding 10% of the Bank's regulatory capital, NBU credit risk ratio N8) stood at only 10% as of the end of the reporting period, remaining within the 0–40% range throughout the reporting year.

Regarding the sectoral structure, the corporate loan portfolio did not undergo significant changes in its focus on lending to enterprises in trade, manufacturing, and agriculture. However, the share of loans to these sectors decreased due to active lending to companies in the financial and insurance services sector, specifically the financing of OTP Leasing LLC —a non-bank financial institution and member of the credit and investment subgroup of the OTP Bank banking group.

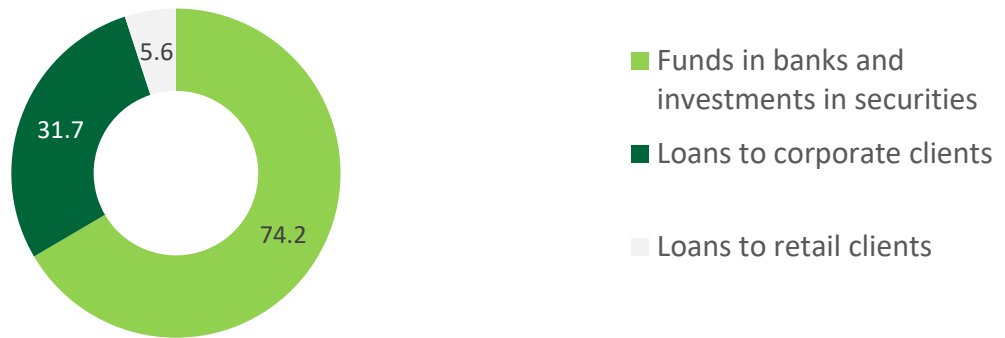
During the year, the share of foreign currency debt fluctuated between 30-40% of the corporate loan portfolio, reflecting the seasonality of the foreign currency component for corporate clients, primarily those in agriculture. The Bank continues to strictly monitor and limit the amount of foreign currency debt for borrowers who lack sufficient foreign currency revenue to service such debt.

The credit quality of the corporate loan portfolio improved significantly during 2024 through a gradual reduction in the Stage 2 portfolio share and a significant decrease in the Stage 3 share to 4%. These changes in the portfolio's qualitative structure allowed for the partial reversal of credit risk reserves, which slightly reduced the impact on the Bank's 2025 financial result from the recognition of expected credit losses resulting from the significant increase in the Stage 1 corporate loan portfolio.

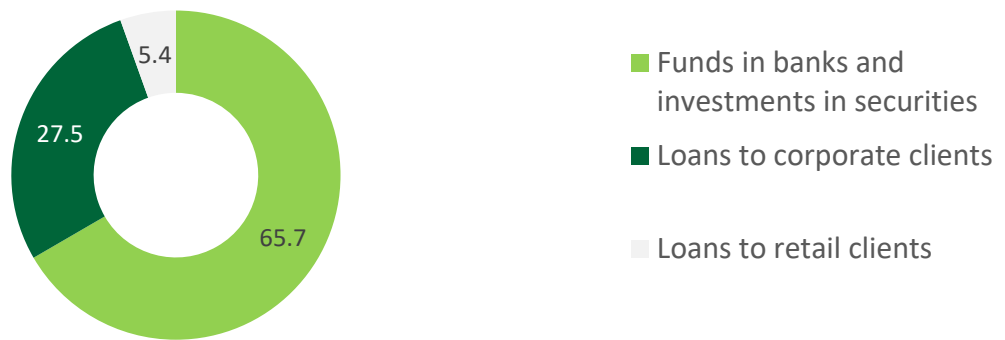
The unsecured retail consumer loan portfolio grew significantly during the year, reaching UAH 8.5 billion. The positive trends in increasing the share of Stage 1 loans through cash loans and credit card limits were somewhat offset by the reduction of the Stage 2 portfolio due to regular debt repayments by clients under agreed restructuring schedules, as well as regular sales of Stage 3 debt to external collection companies after all recovery and settlement procedures were completed by the Bank. The additional provisioning for credit risk in the retail loan portfolio was proportional to the growth of Stage 1 in the Bank's total portfolio.



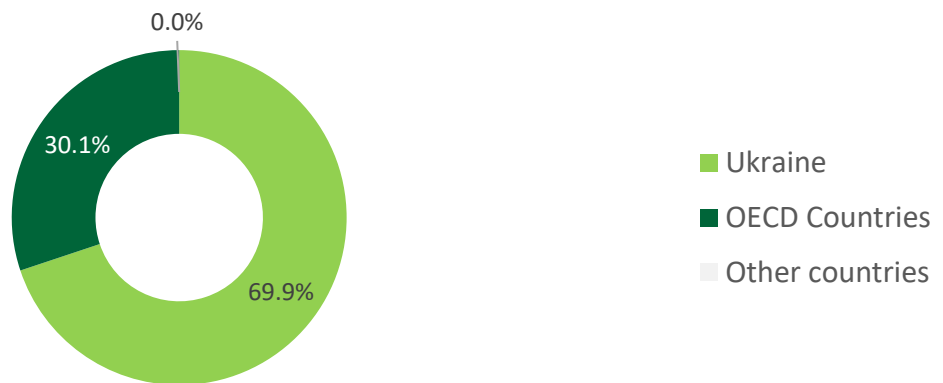
CREDIT AND INVESTMENT PORTFOLIO, 2024
UAH billion



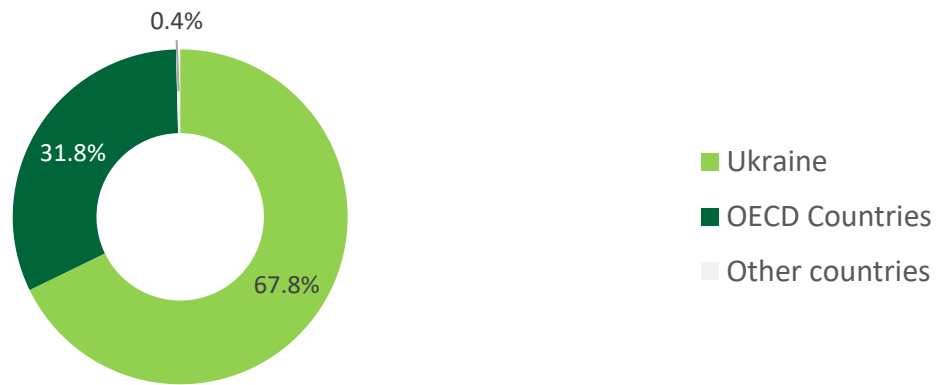
CREDIT AND INVESTMENT PORTFOLIO, 2023
UAH billion



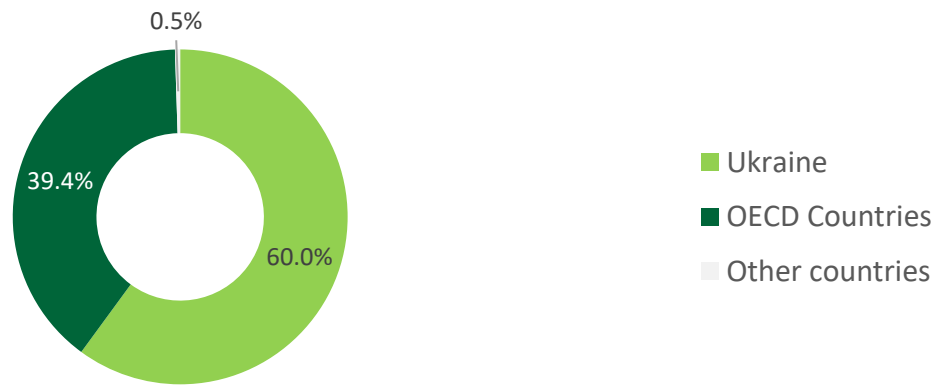
FUNDS IN BANKS AND INVESTMENTS IN SECURITIES, %
2025



FUNDS IN BANKS AND INVESTMENTS IN SECURITIES, %
2024

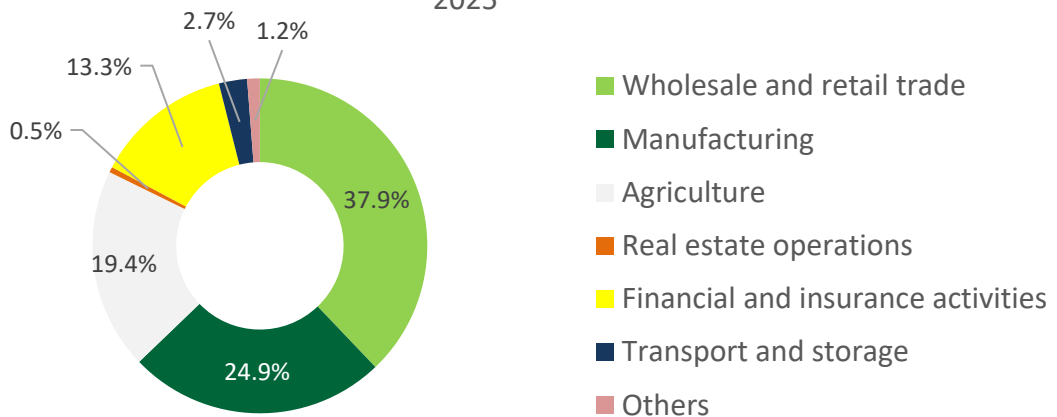


FUNDS IN BANKS AND INVESTMENTS IN SECURITIES, %
2023



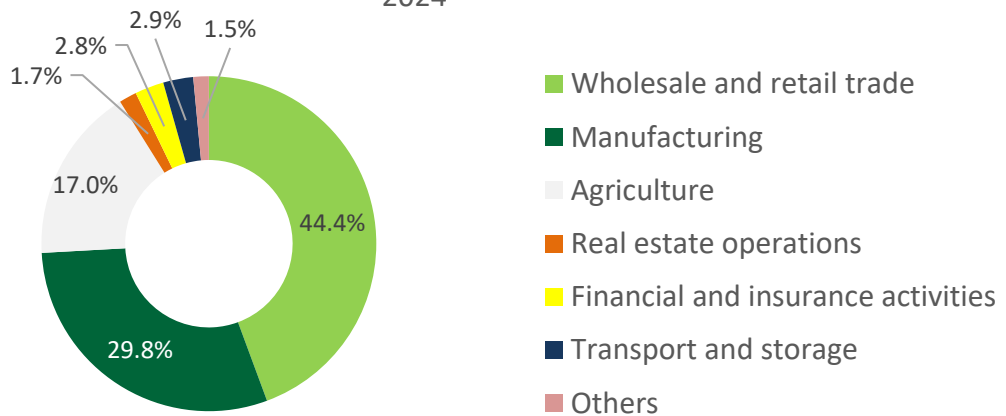
LOANS TO CORPORATE CLIENTS

2025



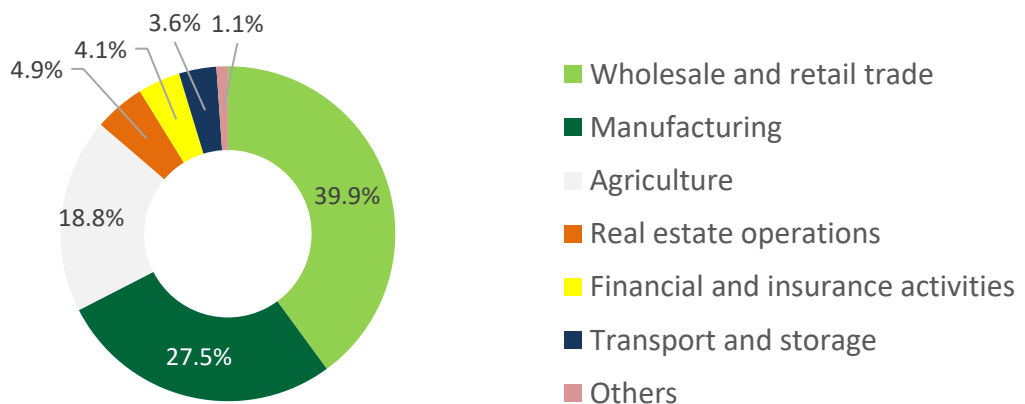
LOANS TO CORPORATE CLIENTS

2024

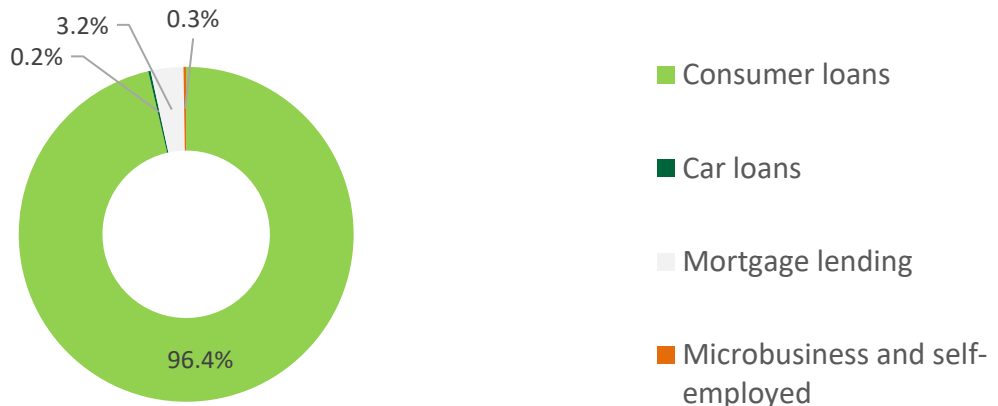


LOANS TO CORPORATE CLIENTS

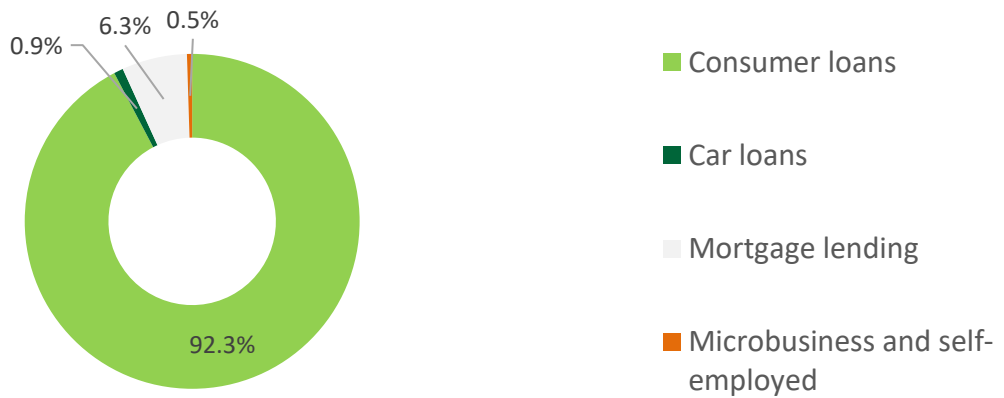
2023



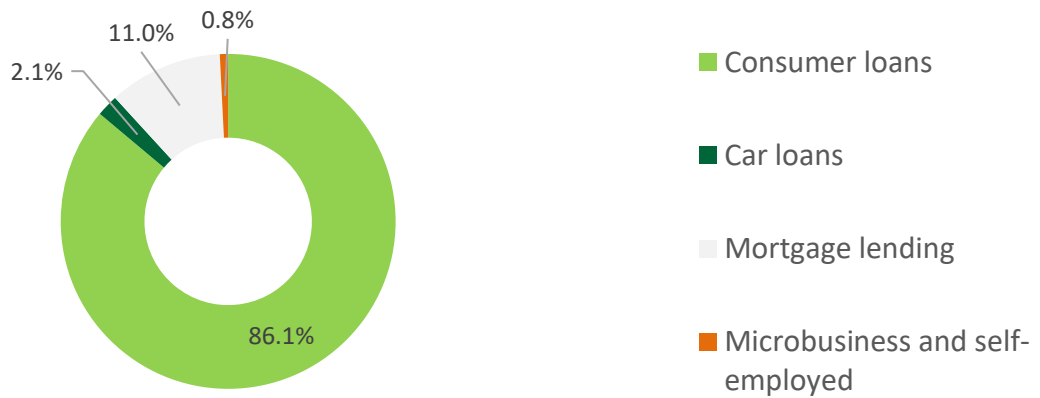
LOANS TO RETAIL CLIENTS, %
2025



LOANS TO RETAIL CLIENTS, %
2024



LOANS TO RETAIL CLIENTS, %
2023



Liquidity and Market Risk Management

Liquidity risk is the probability of losses, additional expenses, or shortfall in planned income resulting from the Bank's inability to fund asset growth and/or fulfil its obligations in a timely manner.

The source of risk can be changes in the timing and volume of financial resource inflows, as well as changes in market conditions affecting the cost and ability to sell existing financial assets in a short period.

The highest collegial body of the Bank exercising liquidity risk management is the Asset and Liability Committee, established by decision of the Bank's Supervisory Board.

Liquidity management occurs on three time horizons. The Operational level involves managing liquidity during the operating day to ensure a sufficient level of liquid assets at the beginning and end of the day based on the payment calendar. It also includes monitoring payment execution to identify significant unplanned deviations from projected outflows and inflows for making operational decisions on replenishing liquid funds.

The next level is Short-term liquidity management. The key indicators at this level are the NBU's LCR and internal short-term liquidity adequacy indicators.

Internal indicators are based on the same foundation as the LCR, namely the availability of high-quality liquid assets to ensure the fulfilment of maturing interbank obligations that will not be renewed, covering funding needs in case of a stress situation and significant fund outflow, and financing short-term needs based on 3-month forecasts of business line requirements for portfolio growth under normal business conditions.

Managing short-term liquidity through internal limits allows the Risk Management units and Asset and Liability Committee to make informed decisions regarding the size of the highly liquid assets portfolio, its structure and terms of placing funds into financial assets, as well as to define the Bank's interest rate policy for its financial assets and liabilities.

A significant role in planning and managing short-term liquidity is played by behavioural models for customer account balances, which are used to determine expected outflows over different time intervals during the calendar year. To manage liquidity, continuous monitoring and analysis of the product structure of financial liabilities, volumes of funds raised and repaid and their cost, as well as the concentration of deposits by residual maturity and groups of connected counterparties, are carried out. The results of this analysis influence decisions to change the structure of the high-quality liquid asset portfolio.

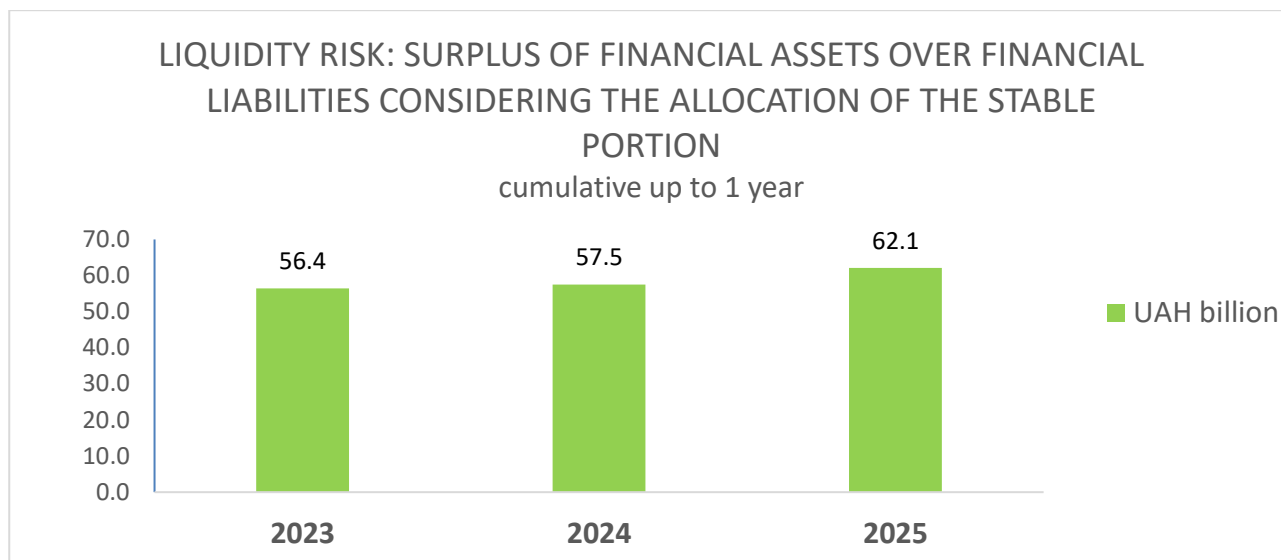
Liquidity management concludes at the level of Medium- and Long-term liquidity management. Annually, the Asset and Liability Committee approves the Bank's Funding Programme, defining credit and investment strategy priorities and funding methods. In addition, regular analysis of financial markets and the Bank's market position is conducted, along with monitoring early warning indicators for a liquidity crisis and indicators for implementing the Recovery Plan, including the Contingency Funding Plan.

In national currency, the Bank maintains liquid assets in an amount sufficient to fulfil all obligations not subject to renewal after their contractual term over the next three months, and to cover planned outflows from core business activities and customer fund outflows in the event of a liquidity crisis.

In foreign currencies, the Bank maintains a stock of liquid assets sufficient to fulfil all non-renewable obligations over the next month, and to cover planned outflows from core business activities. The Bank relies on parent bank support in case of an outflow of customer funds denominated in foreign currencies.

During 2025, the Bank continued to maintain a sufficient buffer of short-term assets over liabilities, keeping the LCR above 140% in all currencies (the target level defined in the Risk Appetite Statement). On a 1-year horizon, the NSFR indicator was around 200% in all currencies, significantly exceeding the target value of 115% defined in the Risk Appetite Statement. Due to the loan portfolio growth, the loan-to-deposit ratio fluctuated around 50% for Hryvnia during 2024 but remained close to 30% in foreign currencies. Given gradual changes in the calculation

of high-quality liquid asset components as an LCR component, the Bank continues the process of increasing investments in the debt obligations of G7 countries. OTP BANK's deposit portfolio remains well-diversified; the share of the 10 largest depositors (groups of connected depositors) rarely exceeds 15% in Hryvnia, with a concentration slightly above 30% for foreign currency balances during 2025. Additional measures to minimise funding concentration risk in foreign currencies are planned for 2026.

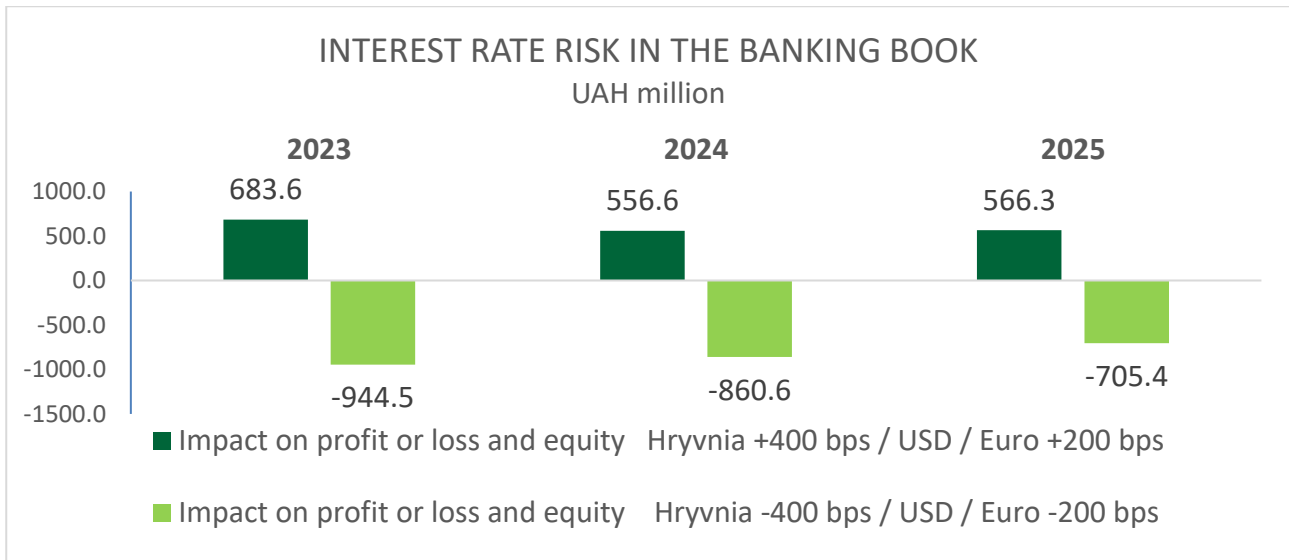


Interest Rate Risk in the Banking Book is the probability of incurring losses, additional expenses, or a shortfall in planned income resulting from the impact of adverse changes in interest rates on the banking book.

The highest collegial body of the Bank responsible for the management of interest rate risk in the banking book is the Asset and Liability Committee, which was established by decision of the Bank's Supervisory Board.

The management of interest rate risk in the banking book is based on measuring imbalances (gaps and open positions) in the amounts and timing of rate revisions for the Bank's financial assets and liabilities, as well as the mismatch of base interest rates or interest rate indices for various types of financial instruments. Regarding interest rate risk in the banking book, the Risk Management Unit calculates the sensitivity of net interest income to changes in market interest rates and changes in the economic value of equity under six short-term and long-term scenarios.

As of the end of 2025, the impact of interest rate changes on the Bank's net interest income over a one-year horizon decreased slightly and amounted to UAH 705.4 million, or less than 10% of the planned net interest income, subject to a shock involving a drop in rates across all maturities for Hryvnia by 400 basis points and a drop in rates across all maturities for foreign currencies by 200 basis points. The maximum change in the economic value of equity reached UAH 1,898.0 million, or 10% of the Bank's regulatory capital, as of the end of 2025 as a result of a parallel upward shift shock in the interest rate curve for all currencies.



Market risk is the probability of incurring losses, additional costs, or a shortfall in planned income resulting from adverse changes in foreign exchange rates, interest rates, and the value of financial instruments.

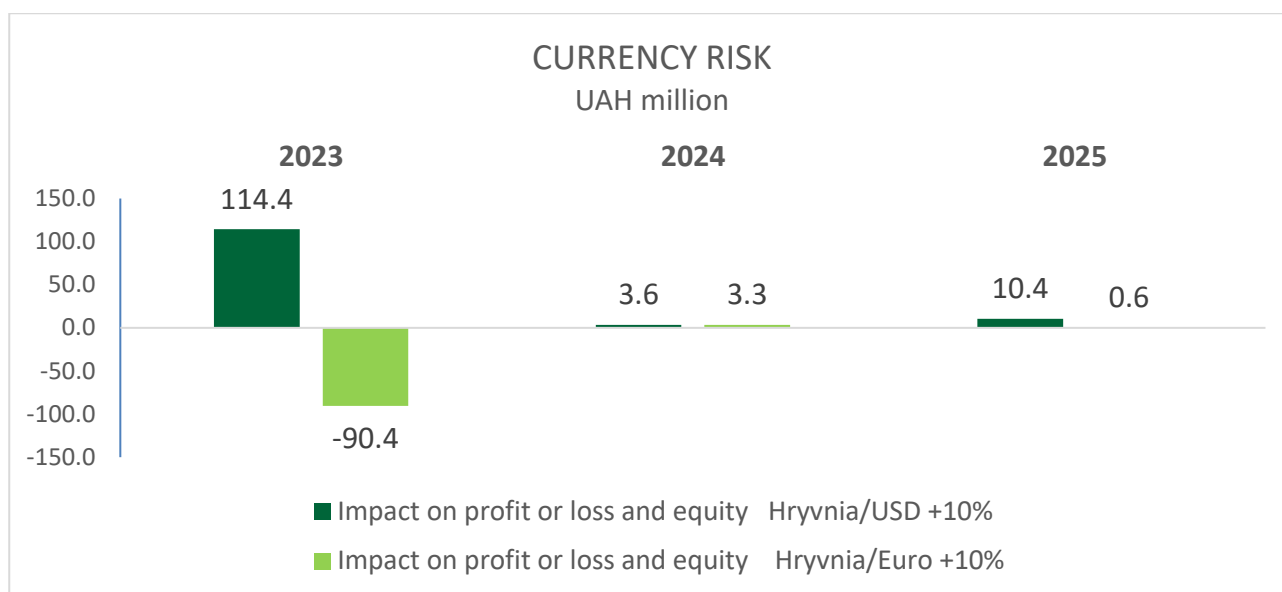
Market risk management is carried out both for the trading book (assets and liabilities, transactions with which are performed to obtain profit from short-term fluctuations in the value of these assets and liabilities, and trading book hedging instruments) and for the banking book (assets and liabilities not belonging to the trading book).

The highest collegial body of the Bank responsible for market risk management is the Asset and Liability Committee, which was established by decision of the Bank's Supervisory Board.

Market risk management is performed at the levels of both the trading and banking books. In the trading book, limits are applied that take into account the sensitivity of the value of financial instruments in the portfolio to changes in market prices. For this purpose, BPV metrics, VaR limits, ES (Expected Shortfall) limits, and Stop Loss type limits are used to restrict the realised loss in the portfolio.

OTP Group has established zero tolerance for currency risk (a maximum position limit of +/- USD 10 million for the period of martial law); therefore, the Bank avoids an open currency position in the banking book. Throughout 2025, the size of the open currency position was determined by the Bank's Treasury operations in the trading book within the limits set by the National Bank of Ukraine, as well as by provisions made for credit risk coverage for loans denominated in foreign currencies. Since the Bank did not make significant provisioning charges during 2025, it concluded the year with a negligible open currency position within the agreed limits.

Regarding other market risks, namely the risk of changes in interest rates on securities in the Bank's trading book, the limits had minimal usage due to the insignificant size of the Bank's trading portfolio, which was dominated by short-term reverse REPO instruments.



Operational Risk Management

Operational risk is the probability of incurring losses, additional expenses, or a shortfall in planned income resulting from deficiencies or errors in the organisation of internal processes, intentional or unintentional actions of bank employees or other persons, failures in the operation of the bank's information systems, or due to the influence of external factors.

Operational risk is inherent in any activity; therefore, it is impossible to avoid it entirely. The objective of operational risk management is to minimise the effect of the occurrence of operational risk events through the application of appropriate response measures, to minimise the probability of operational risk events through the implementation of a system of internal controls, and to transfer/distribute risk through insurance instruments and outsourcing processes.

The internal control system of OTP BANK is based on the distribution of the Bank's units' functions into the first line of defence, which includes all business units and support/provisioning units; the second line of defence, i.e., control, consisting of risk management units and the compliance unit; and the third line — internal audit. The focus of OTP BANK's internal control system and the allocation of resources are determined primarily by the process of regular information collection regarding operational risk events, the analysis of cause-and-effect relationships, and the introduction of changes to the Bank's products and processes to minimise the probability of occurrence and the scale of losses in the future. Another structural element of the internal control system is the annual process of self-assessment and testing of internal controls, which helps identify those components of the Bank's processes most susceptible to the manifestation of operational risk events. The results of the analysis are considered when establishing loss tolerance indicators resulting from the realisation of operational risk events, specifically in the process of calculating the maximum loss size accepted by OTP BANK within the functioning of an effective internal control system, where the forgone income or operational expenses for further risk minimisation would be higher than the extent of risk reduction.

Other operational risk management tools include Key Risk Indicators and stress scenarios. Key Risk Indicators complement the internal control system by establishing threshold indicators for the frequency and/or scale of the effect of operational risk events or events that may lead to the realisation of operational risks in the context of the Bank's processes and/or products characterised by a high frequency of operational risk events, but in insignificant amounts for each event. At the same time, stress testing of operational risk events uses accumulated experience and a modelling process to evaluate the probable impact in the event of adverse scenarios that occur infrequently but have a very significant effect upon occurrence. Annually, in accordance with the Advanced Measurement Approach, OTP BANK calculates the amount of capital required to cover losses from the occurrence of operational risk events.

For the Bank's uninterrupted functioning in the event of an extraordinary incident, a Business Continuity Plan for the Head Office and Activity Recovery Plans for individual units have been established. The Business Continuity Plan, developed for the Bank's Head Office as a whole, provides for the possibility of restoring Head Office activities in full and in the necessary scope depending on the scale of the consequences of force majeure circumstances, in an agreed sequence and according to defined priorities. The Activity Recovery Plans for units provide for the possibility of restoring the activity of an individual Bank unit in the necessary scope depending on the scale of the consequences of force majeure circumstances, in an agreed sequence and according to defined priorities. OTP BANK performs regular testing of business continuity and activity recovery plans.

In the event of outsourcing banking processes, the Bank continues to control the risks associated with these processes by defining criteria for the quality and timeliness of service provision by the outsourcing provider, collecting information on operational risk events, analysing the outsourcer's activity recovery plans, and conducting audits of the outsourcing process by the Bank's internal audit.

Operational risk is a residual risk resulting from the application of risk minimisation measures within the internal control system. Risk limits are distributed among business lines and categories of operational risk event types and are established as a percentage of operational income or in absolute terms.

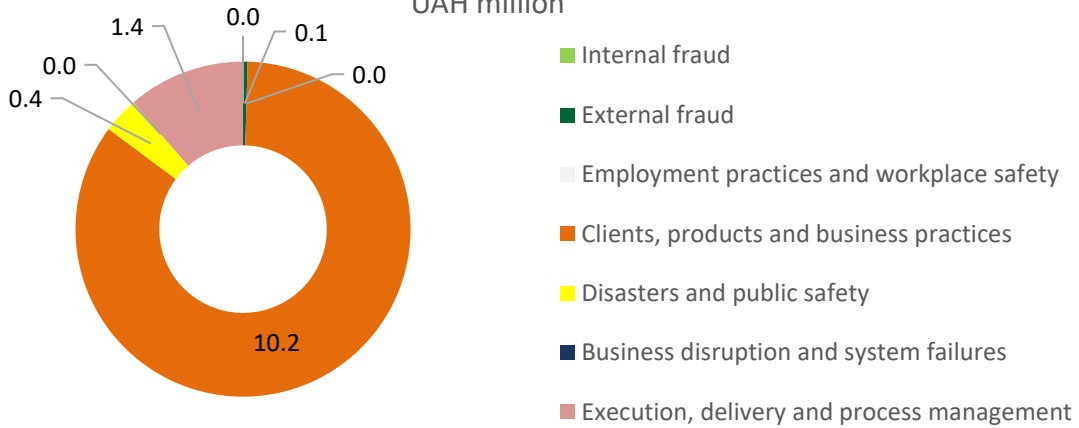
The management of Information and Communication Technology (hereinafter – ICT) risk and information security risk (including cyber risk as its component) is part of the operational risk management system at OTP BANK, considering the impact on other risks inherent in its activities. Currently, more and more attention is being paid to the management of ICT risk and information security risk in the Bank. There are several main reasons for this: The continuous growth in the use of information technologies in the Bank's business processes, the increasing value of the information being processed, and the integration of various information products to cover all the Bank's needs.

When defining measures for managing ICT risks and information security risk (including cyber risk), OTP BANK ensures that they are proportionate to the real threat and harm to the Bank, and that control measures are capable of mitigating the associated risks. When assessing losses, OTP BANK considers not only the material losses that may be caused by the mentioned types of risk but also the risk of non-material damage, particularly damage to the Bank's reputation.

In 2025, there was a small number of new operational risk events related to the result of military aggression; at the same time, a re-evaluation of the financial loss size of previously identified events was conducted. More than 80% of losses from the realisation of operational risk events not related to military actions consisted of fines imposed on the Bank within the execution of the Anti-Money Laundering and Counter-Terrorism Financing control function. The systematic introduction of effective mechanisms for countering fraud and protecting clients from fraudulent actions allows the Bank to continue the steady trend of a significant reduction in losses caused by external fraudulent acts.

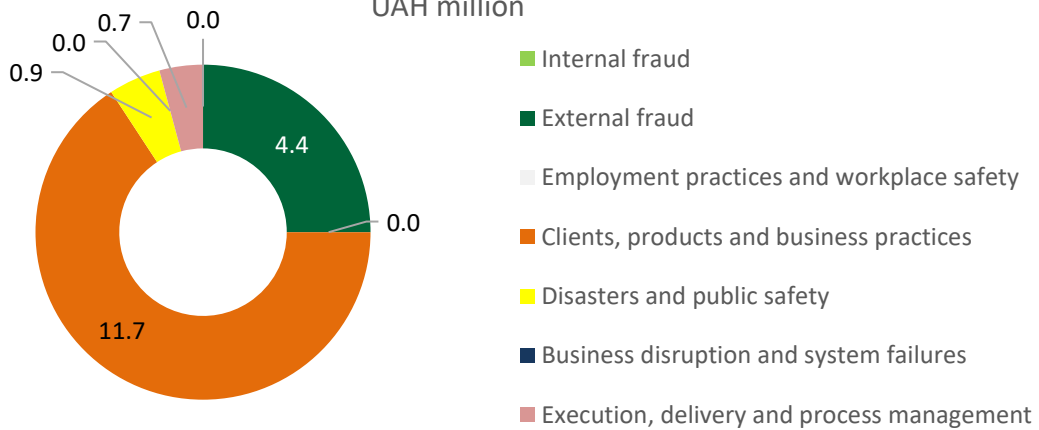
CATEGORIES OF OPERATIONAL RISK EVENTS, 2025

UAH million



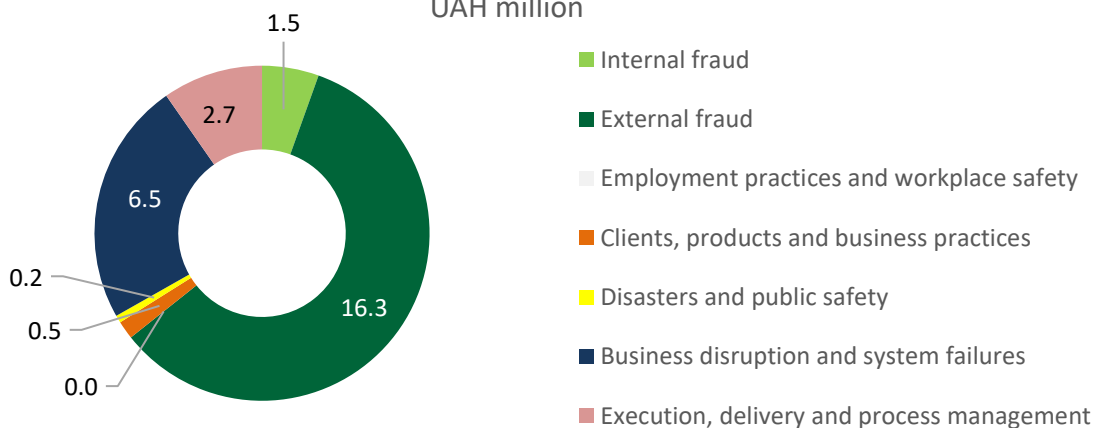
CATEGORIES OF OPERATIONAL RISK EVENTS, 2024

UAH million



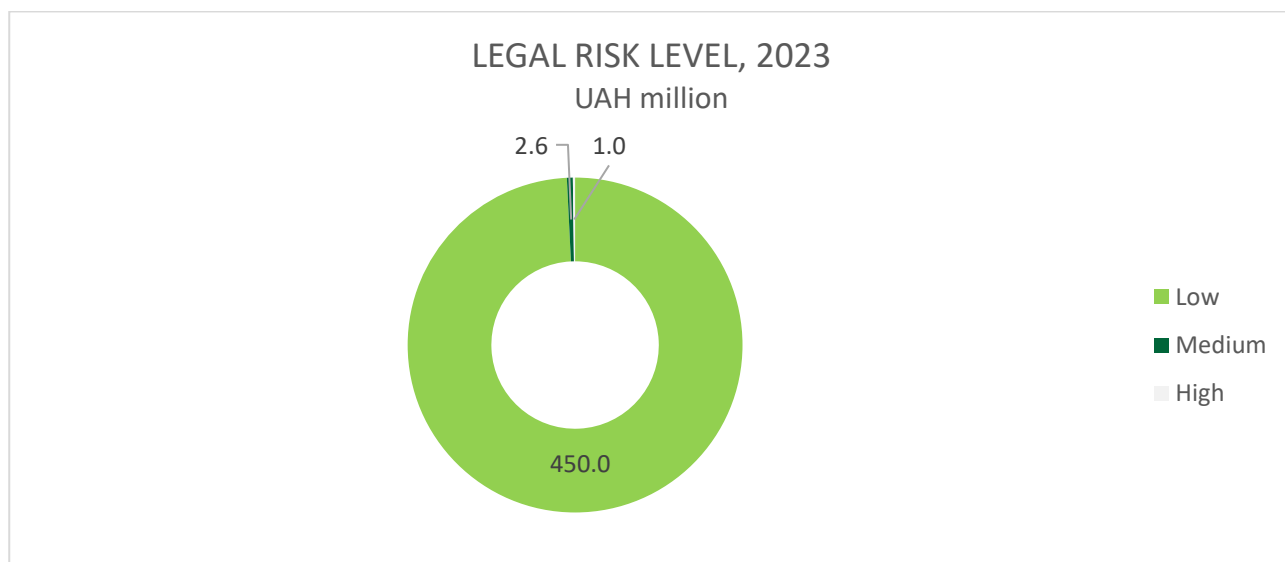
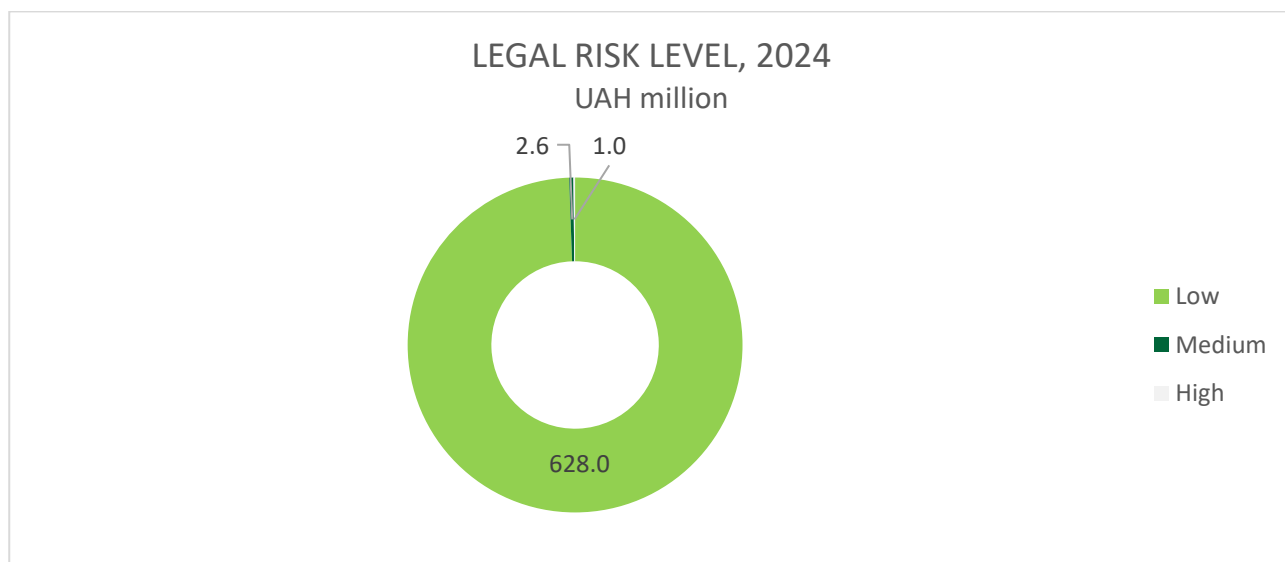
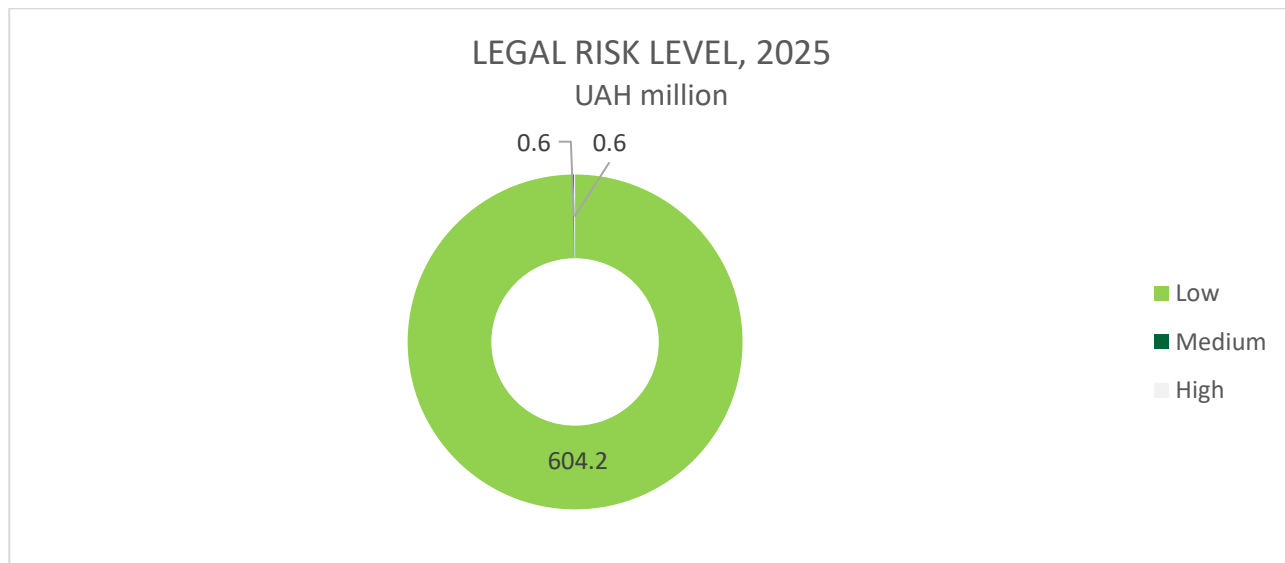
CATEGORIES OF OPERATIONAL RISK EVENTS, 2023

UAH million



Legal risk management, as part of operational risk, is carried out through the distribution of the material litigation portfolio size into categories from low to high risk — depending on the stage of claim and litigation work and the

availability of decisions in favour of the Bank; at the same time, reserves are created for the entire size of the portfolio assigned a high risk level. During 2025, OTP BANK slightly decreased the total amount of legal risk for claims in which it is the defendant to UAH 604.2 million; however, claims with a low risk level continue to prevail in the structure.



The Information Security (IS) management system is of strategic importance to OTP BANK. It must meet the needs and goals of the Bank as a constantly developing organisation, its security requirements, the organisational processes used, as well as the size and structure of the organisation.

OTP BANK's goal in the field of the information security management system is to maintain the confidentiality, integrity, authenticity, and availability of information through the application of risk management processes and, in this way, to prove to stakeholders that IS risks are managed properly.

The Bank develops IS functions and related tasks so that the effort required to perform each task is proportionate to the associated IS risks. OTP BANK constantly develops its ability to prevent, detect, and respond to information security incidents in order to reduce the probability of adverse events and their impact to an acceptable level. It considers the use of information security solutions that minimise the impact on the user experience. The Bank strives to possess the expertise and tools to keep the risk of threats to the Bank at an acceptable minimum level, effectively prevent IT attacks against it, isolate unexpected events to keep them under control, and recover from IT threats.

Strategic Risk Management

Strategic risk is the probability of incurring losses, additional losses, or a shortfall in planned income resulting from incorrect management decisions and inadequate response to changes in the business environment.

Strategic risk management is based on an annual assessment of the viability of the Bank's business model and its vulnerability to macroeconomic shocks, as well as regular (quarterly) monitoring of early warning indicators regarding changes in the Bank's market position and the relative effectiveness of the Bank's business model.

Indicators of the viability of the Bank's business model include the SREP indicator, the results of stress testing the Bank's business plan, and an analysis of the Bank's dependence on one of the Bank's business lines and/or source of income. Early warning indicators of changes in the Bank's position in the market and the relative effectiveness of the business model include significant changes during the year in the Bank's market share in terms of loans and deposits of legal entities and individuals, respectively, substantial failure to meet bank-wide Key Performance Indicators, and banking performance indicators that are worse than the average indicators for a group of peer banks.

Reputational Risk Management

Reputational risk is the probability of incurring losses, additional costs, or a shortfall in planned income resulting from a negative perception of the bank's image by customers, counterparties, shareholders, supervisory bodies, and regulatory authorities. Reputational risk can be considered as an independent risk (primary) as well as an additional risk (secondary) arising from another type of risk.

The management of primary reputational risk, which is based exclusively on external factors, is carried out by monitoring Reputation Indicators (RI) in external sources (media, social networks, etc.) and across the bank's main stakeholders: the public, customers, the regulator, and employees.

The management of secondary reputational risk, which is based on internal causes (the materialisation of other risk types such as operational, credit, liquidity risk, etc.), is carried out by:

- continuous monitoring of Key Risk Indicators (KRIs) associated with reputational risk;
- integrating the identification of reputational risk into the Bank's internal processes (for instance, the process of introducing new products, onboarding new customers, or outsourcing the bank's processes).

Taking appropriate risk mitigation measures occurs either in the normal course of business when RIs and KRIs exceed warning or critical levels, or in the event of critical incidents within the framework of the reputational risk management process for crisis situations.

13. ACHIEVEMENTS OF THE CORPORATE BUSINESS LINE

In 2025, OTP BANK provided new financing to corporate clients, signing loan agreements for a total amount of UAH 14.3 billion. The primary volumes of financing were directed towards supporting key sectors of the Ukrainian economy—the largest drivers of GDP. In doing so, the Bank provided almost 50% of the annual volume of new loans to agricultural enterprises and related businesses, which remain a strategic focus in accordance with the current policy of OTP BANK.

Working capital financing remained the main area of support for companies. At the same time, the volume of coverage for the investment projects of the Bank's clients amounted to UAH 2.2 billion. Projects for the purchase of land plots, equipment, agricultural machinery, solar panels, gas piston stations, generators, etc., were financed for terms of up to 7 years, aiming to contribute to business development and efficiency.

To further expand financing opportunities for both new and existing clients, particularly representatives of small and medium-sized enterprises, OTP BANK significantly deepened its cooperation with international financial partners: the EBRD and the IFC. From the beginning of the full-scale invasion until the end of 2025, the total amount of agreements concluded with these organisations for the sharing of 50% of portfolio credit risks reached EUR 429 million. Thanks to these instruments, the Bank provided additional financing for business development to more than 900 companies in Ukraine.

The EBRD programme, which includes compensation for a portion of the principal of investment loans, was of particular importance for stimulating sustainable investments in modern energy-efficient technologies. Its opportunities were available not only to agricultural producers but also to enterprises investing in a wide range of energy-efficient solutions. Under this programme, as of the end of 2025, OTP BANK had granted 293 loans, and the compensations received from the EBRD for the benefit of borrowers reached EUR 3 million.

Through such cooperation with international partners, the Bank continues to support the transformation of Ukrainian business, promoting the introduction of innovations and technologies that increase the energy efficiency and competitiveness of enterprises even under challenging economic conditions.

Last year, enterprises continued to operate under constraints in the centralised electricity supply and heightened price volatility, which have persisted since 2024. Responding to this ongoing market challenge and aiming to maximally satisfy the demand for investment financing, OTP BANK, together with the IFC (International Finance Corporation, part of the World Bank Group) advisory team, continued the implementation of "OTP Energy"—a joint product for financing projects involving alternative energy sources.

During 2025, the Bank executed 34 new agreements within the "OTP Energy" framework (encompassing both solar and other technologies) for a total amount of UAH 144.7 million. To accelerate the sustainable development and energy independence of its clients, OTP BANK added 8 partnership agreements with key energy equipment suppliers to the existing 9. Under these agreements, partners provide not only advisory support but also assist clients in selecting the most effective technology and equipment, as well as calculating the exact "turnkey" project cost and its payback period.

To expand financing opportunities in this area, the possibility of implementing electricity generation projects for sale was approved. This will allow for an increase in the volume and number of transactions in future periods. With such support, clients feel more confident and ready to invest in energy independence.

Financing provided by OTP BANK within the framework of the state programmes "Affordable Loans 5-7-9%" and "Affordable Factoring" continued to enjoy significant popularity among borrowers. A borrower's compliance with the programme conditions provides an opportunity to significantly reduce the interest burden on loans and credit lines. Thus, during 2025, OTP BANK concluded 793 agreements for UAH 5,087.2 million within the scope of these

programmes. As of the end of last year, UAH 7.5 billion in credit limits were available to 995 of the Bank's borrowers.

Furthermore, OTP BANK is a participant in programmes aimed at stimulating economic development and the purchase of equipment manufactured in Ukraine. Specifically, last year the Bank acted as a provider of state aid in the amount of UAH 46.24 million for the purchase of 1,534 units of domestically produced agricultural machinery. Under the "Made in Ukraine" (Zrobleno v Ukraini) programme, clients received compensation in the amount of 25% of the cost. Under a similar "Industrial Cashback" programme, the Bank provided its clients with compensation in the amount of UAH 2.67 million for 17 units of machinery and electrical equipment produced in Ukraine, the amount of which constituted 15% of the cost.

The past year was a record-breaking one for OTP BANK's leading project, "AgroFabryka" (AgroFactory), which provides financing to agricultural producers with cultivated land banks ranging from 100 to 10,000 hectares. Last year, new credit limits amounting to UAH 2.6 billion were concluded with farmers. The loan portfolio almost doubled, growing from UAH 2.2 billion to UAH 4 billion. During 2025, 115 new loan recipients were onboarded, and "AgroFabryka" ended the year with 324 active borrowers.

Another important component of "AgroFabryka's" success is the cooperation with a large number of partners—suppliers of crop protection products, seeds, and fertilisers—which enables borrowers to obtain financing under partnership programmes with interest rates starting from 0.1% per annum in Hryvnia. OTP BANK has 15 such programmes in place, under which farmers were financed with UAH 150 million in targeted loans last year.

The Corporate Business Line continued to enhance the level of automation within the credit process. Key measures implemented last year included the introduction of additional automation and the optimisation of internal procedures for the provision and approval of new documentary instruments (bank guarantees, letters of credit), as well as the modification of existing instruments. The optimised internal process for providing loan tranches became twice as fast, helping OTP BANK's clients to receive funds under signed agreements more promptly. Additionally, the Bank developed and deployed a robot that assists in automatically tracking the qualitative use of credit funds by clients at those stages of the credit process where post-control is required.

An increasing number of clients utilised digital methods for signing credit documentation with OTP BANK through the quick application of electronic digital signatures (EDS).

In 2025, the Bank became even more transparent towards its borrowers by implementing the display of detailed information regarding the status of provided overdrafts in its Internet Banking, specifically:

- the list of active agreements;
- the total limit amount and the available balance;
- the debt amount;
- the interest rate;
- repayment dates.

This improvement was positively received by users, thereby enhancing the customer experience. This qualitative change serves as the foundation for future improvements planned at OTP BANK. Consequently, as early as the beginning of 2026, the financial institution's clients will be able to independently view similar information for other credit products, such as term loans and credit lines.

Special mention should be made of the work on automating and digitalising the credit process for small and medium-sized businesses. Through the efforts of a dedicated Agile team in 2025, the automated end-to-end lending process, which operates from the entry of a loan application to the signing of agreements within the Bank's CRM system, was improved. The functionality was enriched with the automatic generation of credit committee minutes, printed forms of loan and guarantee agreements, and the automatic use of data from the borrower's questionnaire for subsequent transfer into the loan application and further processing.

Due to the reliability and quality of service provided by OTP BANK, the total number of the Bank's active corporate clients reached 22.13 thousand.

Products for Corporate Business

In 2025, OTP BANK continued the development of digital products and services for corporate clients, focusing on the automation of financial processes, the expansion of remote service channels, and increasing the speed and convenience of daily business operations. The Bank implemented practical digital solutions integrated into remote service systems, allowing corporate clients to manage accounts, payments, currency operations, and credit products more effectively.

- *24/7 Transactional Services and Instant Payments*

In 2025, the Bank ensured round-the-clock (24/7) transactional services for corporate clients in the national currency, including the processing of payments and operations related to salary payments. Furthermore, OTP BANK launched instant payments in Hryvnia, allowing transfers between companies to be completed in just 10 seconds. This innovation significantly increased the speed of settlements and improved the customer experience.

- *Invoices in National Currency*

The functionality for Hryvnia invoices was implemented within the client-bank system. This solution allows corporate clients to generate and process invoices in a digital format, simplifying settlements between counterparties and daily accounting processes.

- *Internet Acquiring*

In 2025, OTP BANK introduced a new service—Internet acquiring for corporate clients—providing businesses with convenient tools for accepting cashless online payments and supporting digital sales channels.

- *Currency Services and FX Operations*

The Bank migrated to the international ISO 20022 standard (MX messages) for SWIFT transfers, ensuring higher quality of payment data, better compatibility with international financial infrastructure, and a reduction in manual interventions.

Additionally, the possibility to sell foreign currency proceeds 24/7 was introduced for corporate clients. This allows for flexible management of the currency position regardless of the bank's operating hours.

- *Digital Visualisation of Credit Products*

OTP BANK commenced the implementation of a credit module within the client-bank system. At the first stage, online display of overdrafts is available to large corporate clients, providing transparency and operational control over limits. Further development of the module involves the display of loan agreements and key financing parameters.

- *Digital Onboarding and Video Verification*

Last year, the financial institution modernised its onboarding and KYC processes for corporate clients, with a focus on a remote interaction format. The introduction of video verification allowed for the fully remote opening of current accounts for legal entities, as well as making changes regarding persons authorised to manage accounts, without visiting a branch. This reduced account opening times, decreased paper-based processes, and increased the convenience of starting cooperation with the Bank.

- *Current Account Opening Portal for Corporate Clients*

At the end of 2025, OTP BANK launched "OTP Portal Corporate"—a digital portal for opening current accounts for corporate clients. It became the first digital contact environment between the client and the Bank, allowing for the remote submission of applications, uploading of documents, and completion of video verification. The

structured form with automatic data-filling elements simplifies the account opening process and minimises manual actions.

- *Interaction with Non-Bank Financial Companies*

OTP BANK significantly expanded its digital service capabilities for large corporate clients by acting as a clearing partner for companies with high requirements for continuous (24/7) online processing of significant payment volumes in specialised SEP-4 formats.

The solution is oriented towards financial and payment companies with high transactional loads and complex operating models, for whom the speed, reliability, and scalability of payment infrastructure are critical. Such clients include Ukrainian market leaders RozetkaPay and NovaPay, and at the end of 2025, FinPay also joined the list.

14. ACHIEVEMENTS OF THE RETAIL BUSINESS LINE

OTP BANK is one of the largest Ukrainian banks with foreign capital and a recognised leader in the retail financial sector of Ukraine. Through 67 branches across all regions of Ukraine (except for temporarily occupied territories), the Bank provides a comprehensive range of financial services to its customers.

In 2025, OTP BANK became even closer to its clients by focusing on their needs and expectations. This allowed the financial institution to increase its NPS by 3%, which currently stands at 67%. The Bank's clients highlight the professionalism and readiness of branch employees and Information Centre operators to assist them. Service satisfaction stands at 98%.

Last year, OTP BANK became the leader in the growth of the retail loan portfolio. The increase, which amounted to almost 70%, was achieved due to improved financing terms and expanded opportunities for clients. In particular, the maximum cash loan amount for clients was increased to UAH 1,900,000 for a term of up to 7 years when applying at a Bank branch, and up to UAH 500,000 for a term of up to 60 months when arranging financing via the OTP BankUA mobile application. In addition to changing lending terms, the Bank significantly expanded its client profile and the segments eligible for financing. Throughout 2025, OTP BANK provided financing to more than 25,000 clients.

Instalment reinforcement products and the "Skybochka" instalment plan also underwent further development, allowing clients to receive up to UAH 200,000 on the most favourable terms via credit lines for terms of up to 24 months.

Last year, a digital solution was implemented that enables new users of the Bank's services to open payment cards with a credit limit online. Specifically, this tool allows an individual to become a Bank client within a few minutes, obtain a credit limit, and make a necessary purchase by paying with these funds or by using an instalment plan.

OTP BANK continues to support the country's energy independence by providing financing to individuals. They have the opportunity to implement energy-efficient projects by taking advantage of loans on loyal terms with an increased amount of up to UAH 1,250,000 and a lending term of 84 months.

During the past year, OTP BANK focused on developing the ecosystem for financing pre-owned vehicles and enhancing the quality of the customer experience. The Bank improved its terms by increasing the maximum financing amount for the purchase of pre-owned cars to UAH 1,900,000, while maintaining the speed of application review and the disbursement of funds within a single day.

The "Ponova by OTP Bank" platform became one of the key channels in this segment, providing clients with rapid access to financing, personal support, and a transparent vehicle selection process. A strengthening of client trust in this automotive marketplace and the overall auto lending direction of OTP BANK has been noted.

The Bank also actively developed digital services and financial literacy initiatives, thereby contributing to the attraction of new audiences and the enhancement of brand awareness.

"Premium Banking 2025: The Path of Data, Technology, and Personal Client Development"

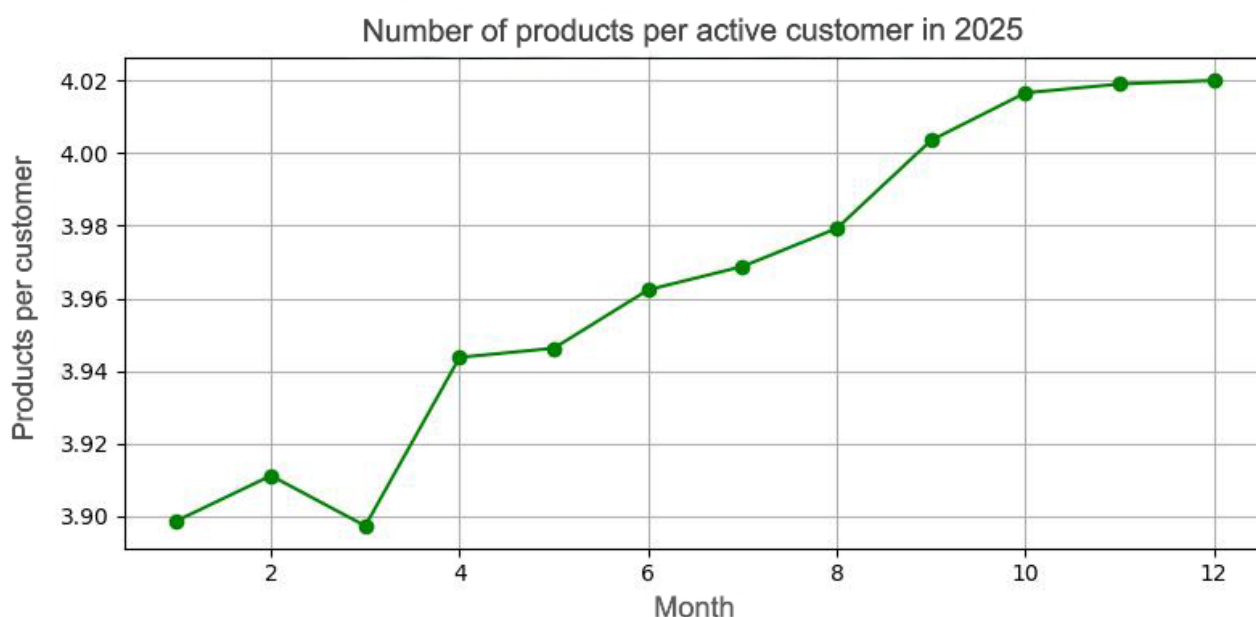
For premium banking, 2025 was a period when every process, every working day, and every interaction with the client acquired a new meaning. What began as a project to nurture premium clients was transformed last year into a fully-fledged technological platform based on Creatio—a tool that turned the management of the premium segment into a clear, coordinated, and efficient system.

A unified CRM system was created, consolidating all processes for working with premium clients on a single digital platform. Creatio automatically generates a list of clients and daily tasks for the manager, ensuring timely communication and the ability to offer and sell relevant products and services.

Each task regarding clients is formed based on behavioural models, transactional activity, and interaction history. This approach makes communication organic, consistent, and personal.

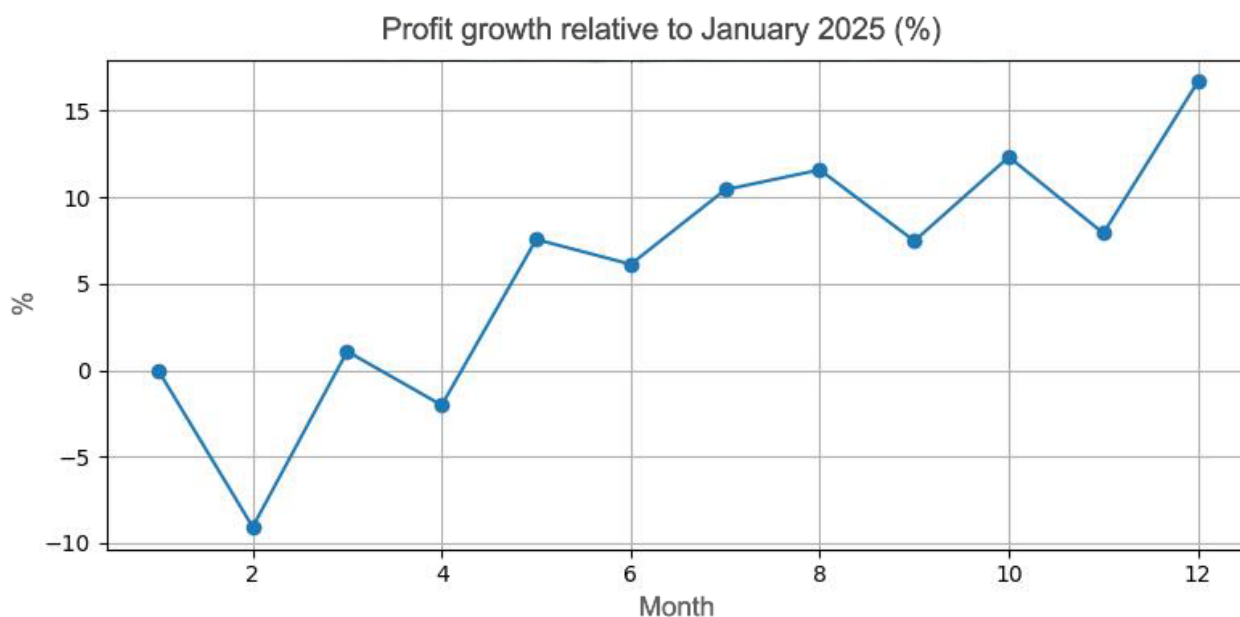
The functionality of Creatio is reinforced by comprehensive analytics: data is not merely displayed but becomes the basis for decision-making. Managers can see their performance by day and product category, while regional managers have gained an effective tool for team management. The CRM system allows for identifying the exact stage of communication where a manager might lose a client, analysing the strengths and weaknesses of employees, and purposefully strengthening their effectiveness through targeted solutions and training. Additionally, integration with ViciDial software enabled calls to be made directly from the CRM, automatically recording the results of communications.

As a result, it is not only the efficiency of managers that is changing—the customer experience itself is being transformed. Thanks to personalised recommendations offered in a timely manner and according to real client needs, more and more premium clients are increasing their rating in terms of using the Bank's products and services: cash loans, term deposits, domestic government loan bonds (OVDP), and fraud insurance are being arranged. Throughout the year, the number of products per client has steadily increased, and the share of inactive clients has noticeably decreased—this testifies to the systemic effect of daily work through Creatio.



In 2025, the premium business demonstrated stable profit growth. A positive impact was visible as early as the first half of the year: the conversion rate of completed tasks increased, client interest in key product categories strengthened, and the quality of communication and personalisation improved thanks to technological support.

Thus, technology has become not just a tool but the foundation for the purposeful development of clients and the growth of profitability in the premium segment.



All this collectively formed a new model of premium banking, in which the manager works based on precise data rather than "manually," while the client receives a personal rather than a random offer. Development occurs naturally through attention, convenience, and timeliness.

Consequently, the premium segment has acquired its own technological ecosystem and has confidently transitioned from a project-based approach to a systemic, scalable, and digital management of premium clients.

Private Banking

For OTP Private Banking, 2025 was a year of systemic growth and the strengthening of its position in the premium financial services segment. The business line maintained its leadership in forming the Bank's resource base, continued the development of investment products, and significantly enhanced the effectiveness of portfolio solutions for clients.

- *Hryvnia Liabilities and Deposit Portfolio*

- The total portfolio in Hryvnia grew by 25%
- The growth of the Hryvnia deposit portfolio amounted to 42%; the share of the Private Banking deposit portfolio within the total retail business portfolio grew significantly, highlighting the role of PB in forming the Bank's liquidity.
- The achievement of the target for the PB Interest Contribution indicator stood at 121.65%.

- *Fee and Commission Income*

Fee and commission income was achieved at 129.24% of the planned budget. This was made possible by the active development of investment banking, an increase in the number of transactions, and the active use of banking products by clients.

- *Investment Business and Securities Portfolio*

The securities portfolio of the Bank's clients reached almost UAH 16 billion, representing a year-on-year growth of 80%.

- *Investment Banking as a Key Component of Private Banking*

The Bank maintains one of the leading positions in the OVDP (Domestic Government Loan Bonds) market among individuals and continues to increase its market share, strengthening its presence in this segment.

Private Banking clients demonstrated a balanced approach to forming investment portfolios: 22% of investments were made in Hryvnia-denominated OVDPs, while 78% were in foreign currency-denominated ones. At the same time, 60% of all transactions took place at the Ministry of Finance's primary auctions. This is one of OTP BANK's key competitive advantages, as the financial institution provides clients with direct access to primary placements, enabling them to obtain better entry terms and increase the expected yield on their investments. The remaining 40% of deals were conducted on the secondary market, providing clients with operational liquidity management and the ability to respond flexibly to market changes.

Client loyalty to government securities strengthened significantly: 70% of investors reinvested funds after the redemption of OVDPs, which is 10% more than in 2024. This testifies to high trust in the instrument, stable results, and the effectiveness of Private Banking managers in supporting clients. The number of clients with experience in working with securities increased by over 68%.

In 2025, the financial institution introduced a service that significantly expanded clients' investment opportunities—the online sale of OVDPs from the client's portfolio via the OTP Bank UA mobile application. Thus, clients gained access to a full investment cycle in 24/7 mode:

- opening a securities account, investor identification, and categorisation;
- purchasing OVDPs from the Bank's portfolio;
- purchasing OVDPs at Ministry of Finance auctions;
- repurchasing (selling back) securities in a few clicks;
- online monitoring and portfolio management in real-time.

Thanks to digital solutions, securities have become one of the easiest instruments to maintain. Operations are performed quickly, accurately, and with full transparency. The level of repeat investment has increased significantly, confirming a high level of trust.

Client trust is one of the greatest values of Private Banking. It is this trust that dictates the choice in favour of OTP BANK when performing transactions that are significant not only for private capital but also for corporate business.

Clients choose the Bank for conducting meaningful deals due to the professionalism of the financial institution's team, which provides expertise, analytics, full "turnkey" support, and strict compliance with legislative requirements, internal regulations, and the European standards of OTP Group.

The main objective of Private Banking in 2026 is to ensure the growth of business indicators by concentrating on clients with the greatest potential, high activity, and a need for professional personal support.

Work with clients is based on a comprehensive assessment according to the following criteria:

- level and structure of assets;
- financial activity;
- investment potential;
- need for personal support and strategic financial solutions.

This approach allows for maximum attention to be given to those clients for whom Private Banking service creates the most value and who require individual solutions in the premium segment. By forming the PB client portfolio, we achieve a strategic balance between service personalisation, manager efficiency, and compliance with OTP Group requirements.

Thus, development accents for 2026 include:

- focusing on the Bank's key clients—those who actively invest, have complex financial tasks, and view OTP Bank as a strategic partner;
- optimising manager workload, which enhances service quality and allows more time to be dedicated to key clients;
- implementation of OTP Group's European approaches, including enhanced compliance procedures and KYC in accordance with EU standards.

OTP Private Banking is forming a model that ensures growth in efficiency and creates value that meets the highest international standards of private and investment banking.

15. ACHIEVEMENTS OF THE TREASURY

The Treasury of OTP BANK offers a wide range of products and services to clients and counterparties: "spot" currency transactions for corporate and retail clients, currency swaps for corporate clients, various money market instruments, and REPOs for financial institutions. There is also an opportunity for banks to purchase G7 government bonds.

In its strategy and operations, the Treasury is guided by the vision: "To remain one of the most reliable and successful treasuries in Ukraine."

The Treasury of OTP BANK has two strategic objectives:

- to maintain leadership in the provision of financial services, the core value of which is highly professional expertise;
- to be the primary partner for clients of the corporate and retail lines, premium segment clients, and their businesses.

Despite the war, Treasury income remains at a high level and exceeds planned targets. This has been made possible by a balanced service portfolio, which includes trading for own needs and based on client orders. High indicators are also due to the rapid response to changes in legislation, market conditions, and the needs of clients and counterparties.

According to the rating of the Ministry of Finance of Ukraine for 2025, OTP BANK ranked third among primary dealers. In this regard, it is important to note that the first and second places were taken by state-owned banks; therefore, OTP BANK outperformed all private and some state-owned banks that act as primary dealers.

According to the rating of the PFTS Stock Exchange, which is the largest by trading volume in the local market, OTP BANK ranked first in terms of trading volumes of Ukrainian government bonds and first in terms of trading volumes of foreign securities.

16. THE FUTURE OF THE BANK. DIGITALISATION AND REMOTE SALES CHANNELS

In 2025, OTP BANK continued the development of its digital platform, focusing on scaling remote sales, developing partner integrations, and expanding the product capabilities of the OTP Bank UA mobile application. Primary attention was devoted to creating new customer acquisition channels, simplifying the remote opening of products, and enhancing the security level of financial operations.

A significant development area was the creation of a partner financial ecosystem in collaboration with one of Ukraine's largest retailers. The implemented solution allows customers to remotely open an account with OTP BANK directly while processing a purchase on the partner's website or mobile app, obtaining the opportunity to purchase goods via instalments within minutes. This established a new digital acquisition channel and expanded the Bank's presence in the online sales of financial products.

OTP BANK continued to develop fully remote account opening processes for new customers, including payroll products and the use of state digital services for remote identification. Concurrently, the line of credit products

was expanded, specifically introducing a credit card upon customer request, cash instalments, and partner credit solutions with full management capabilities within the OTP Bank UA app.

In 2025, the financial institution also completed the migration of its card business to a new processing centre. Moving to a modern technological platform increased the stability and speed of transaction processing, expanded the possibilities for developing payment services, and created a technological foundation for the further scaling of digital products and partner integrations.

Customer protection remained one of OTP BANK's key priorities. New fraud prevention mechanisms were introduced, including device change verification, SIM-card control, transaction risk-zone scenarios, and enhanced two-factor authentication for critical transactions. Furthermore, the monitoring of card operation attempts and limit management was improved.

The Bank enhanced its investment services direction by introducing the purchase and sale of Domestic Government Loan Bonds (OVDP) on the secondary market, online opening of securities accounts, and new deposit products, including foreign currency deposits, allowing customers to manage investments entirely remotely.

A vital step was the implementation of instant payments in accordance with National Bank of Ukraine standards, which significantly accelerated inter-account transfers. The functionality of structured payments, integration with BankID, and the development of services for entrepreneurs—including account viewing, payments, and transaction history—were also expanded.

A separate development focus was the digital philanthropy platform, which connects OTP BANK customers and charitable foundations within a single technological environment. Within this platform, fundraising tools, charity campaigns, auctions, and social initiatives were implemented. This allowed for the scaling of customers' social impact and increased the engagement of mobile banking users.

Within the OTP Bank UA mobile application, a customer communication centre (Inbox) was launched, the delivery of plastic cards was implemented, and integration with national customer support programmes as well as the migration of deep-link technologies to enhance digital marketing effectiveness were completed.

As a result of digital initiatives in 2025, OTP BANK strengthened the position of mobile banking as the primary channel for customer interaction, expanded remote sales opportunities, and established the basis for the further development of ecosystem financial services.

17. CORPORATE GOVERNANCE

The objective of OTP BANK's activities is to provide a full range of banking services in accordance with the banking licence granted by the National Bank of Ukraine and to generate profit in the interests of the shareholder of OTP BANK.



*Detailed information on the
Environmental and Social
Management Policy*

The Bank understands the importance of its role in stimulating the "green" transition to sustainable consumption, the circular economy, and responsible business conduct; therefore, it strives to carry out its activities considering fundamental environmental and social principles and standards, gradually incorporating them into its operational activities and management system.

The definition of the Bank's key approaches to environmental protection and social responsibility, as well as the powers of the corporate governance bodies regarding ESG issues, are described in the Environmental and Social Management Policy. The Bank strives to follow the strategic principles of the Parent Bank regarding gender equality, including within corporate governance bodies. More detailed information is provided in the Sustainable Development section.

OTP BANK adheres to the standards of professional conduct of the shareholder and managers and ensures the functioning of a monitoring system for these standards. This system makes it impossible for the aforementioned persons to obtain additional income by using confidential/insider information, including information containing bank secrecy, or through the violation of conflict-of-interest restrictions and other illegal or unethical actions.

OTP BANK applies a two-tier management structure. The management bodies of the Bank are the General Meeting of Shareholders, the supervisory body – the Supervisory Board, and the executive body (collegial) – the Management Board.

The two-tier structure provides for a clear separation of functions between the direct management of the Bank's current (operational) activities, performed by the Management Board, and the functions of overseeing the Management Board and other Bank executives (including heads of control and internal audit units), performed by the Supervisory Board.

The Supervisory Board ensures the organisation of effective corporate governance in accordance with the corporate governance principles (code) approved by the General Meeting, oversees the activities of the Management Board, control units, and the Corporate Secretary, and ensures the protection of the rights of depositors, other creditors, and the Bank's participants.

The Bank's Shareholder

The shareholder of OTP BANK must protect the interests of the Bank, its depositors, and customers, actively using its powers at the General Meeting of Shareholders – the Bank's highest management body.

The shareholder takes all necessary measures to guarantee that OTP BANK's ownership structure does not impede corporate governance at the proper level, that only competent and reliable persons who can bring their own experience to the Bank's benefit are elected as members of the Supervisory Board, and that the Supervisory Board reports and remains accountable for the Bank's activities and financial condition. When making decisions, the shareholder must primarily consider the interests of the Bank's stakeholders (users), namely depositors, other creditors, employees, etc.

In turn, OTP BANK facilitates the implementation and ensures the protection of the rights and legitimate interests of the shareholder, as defined by the Charter, the Regulations on the General Meeting of Shareholders, and the current legislation of Ukraine. The shareholder's right to participate in the management of the Bank is exercised through their participation in the General Meeting of Shareholders of the Bank.

Supervisory Board of the Bank

The Supervisory Board is a collegial body that protects the rights of depositors, other creditors, and the Bank's shareholder, and, within the competence defined by legislation and the Bank's Charter, oversees the activities of the Management Board. The Supervisory Board does not participate in the day-to-day management of the Bank. It monitors the activities of the Management Board and compliance with the Charter and any other relevant regulatory provisions. In this regard, the Supervisory Board has the right to audit records and the performance of any management functions within the Bank.

The Supervisory Board reviews the annual financial statements, including proposals for profit distribution and the annual report of the Management Board, and submits its comments on them for consideration by the General Meeting. The Supervisory Board forms committees (the Audit Committee, the Risk Management Committee, and the Remuneration and Nominations Committee) from among its members for the preliminary study and preparation of issues falling within the Supervisory Board's competence.

At the end of the year, the Supervisory Board reports on its activities to the General Meeting. The Charter and the Regulations on the Supervisory Board of the Bank clearly define the competence, structure, formation, and operating procedures of the Supervisory Board.

Management Board of the Bank

The Management Board is the executive body of the Bank, performing day-to-day management. The Management Board is accountable to the Supervisory Board and organises the execution of decisions made by the Supervisory Board and the General Meeting. The Management Board develops and submits for approval to the Supervisory

Board draft annual budgets and the Bank's development strategy and ensures their implementation. The Bank's development strategy defines existing and prospective banking products and services, markets, and spheres of action in which the Bank plans to achieve a competitive advantage, as well as the Bank's requirements regarding financial, operational-technological, and human resources.

The Supervisory Board approves the Bank's development strategy in accordance with the main areas of activity determined by the General Meeting of Shareholders of the Bank. The implementation of the Bank's development strategy is entrusted to the Management Board of the Bank. The Bank's strategy is updated in accordance with changes in market conditions. On a regular basis and at the request of the Supervisory Board, the Management Board submits to the Supervisory Board reports on the status of the Bank's development strategy implementation, the financial and economic condition of the Bank, and the progress of plans and tasks.

The Management Board and the Supervisory Board hold joint meetings at least once per quarter. The Bank is obliged to ensure an annual audit of the separate and consolidated financial statements of OTP BANK JSC, the annual consolidated statements (combined statements) of the foreign banking group OTP BANK, and other information regarding the financial and economic activities of the Bank by an audit firm in accordance with the legislation of Ukraine, including the regulatory acts of the National Bank of Ukraine, and audit norms and standards approved by the Audit Chamber of Ukraine according to international standards of auditing and ethics. At the end of the year, the Management Board reports on its activities to the Supervisory Board; the Supervisory Board reviews the annual report of the Management Board and takes measures to improve the operational mechanisms of the Management Board.

Corporate Secretary

The position of Corporate Secretary – Head of the Corporate Secretariat Division – has been established at OTP BANK. The Corporate Secretary is an official responsible for the effective ongoing interaction of the Bank with shareholders and other investors, coordination of the Bank's actions regarding the protection of the rights and interests of shareholders, and supporting the effective operation of the Supervisory Board. The Corporate Secretary also performs other functions defined by the Law of Ukraine "On Joint Stock Companies," the Bank's Charter, and the Regulations on the Corporate Secretary.

Independent Units of the Bank

OTP BANK has a permanent Risk Management Unit, which is subordinate and accountable to the Supervisory Board of the Bank and is responsible for implementing internal risk management regulations and procedures in accordance with the strategy, policies, procedures, and risk management orders determined by the Supervisory Board. Furthermore, the Bank has a permanent compliance control unit – the Compliance Division of the Compliance and Financial Monitoring Department (hereinafter referred to as Compliance Division), whose primary tasks are:

- ensuring the organisation of control over the Bank's compliance with legislation, internal documents, and relevant standards of professional associations applicable to the Bank;
- ensuring the functioning of the risk management system through the timely identification, measurement, monitoring, control, reporting, and provision of recommendations regarding the mitigation of compliance risk;
- performing other tasks provided for by current legislation and Parent Bank requirements.

The functions ensured by Compliance Division include the following:

- monitoring changes in legislation and relevant standards of professional associations applicable to the Bank, assessing the impact of such changes on the processes and procedures implemented in the Bank, and ensuring control over the implementation of relevant changes into internal documents;
- ensuring control over compliance risk arising in the Bank's relationships with customers and counterparties to prevent the Bank's involvement in and/or use for illegal operations;
- ensuring the coordination of work on compliance risk management between the structural units of the Bank;

- ensuring the management of risks related to conflicts of interest that may arise at all levels of the Bank's organisational structure, ensuring the transparency of the Bank's processes, and informing the Chief Compliance Officer in the event of any facts indicating a conflict of interest in the Bank;
- ensuring the organisation of control over the Bank's compliance with standards regarding the timeliness and reliability of financial and statistical reporting;
- exercising control on a regular basis over the absence of a conflict of interest between the Bank's executives and the valuation entity;
- ensuring the organisation of control over personal data protection in accordance with the legislation of Ukraine;
- providing clarifications and consultations to the Bank's executives upon their request regarding control over the Bank's compliance with the legislation of Ukraine and relevant standards of professional associations applicable to the Bank;
- ensuring the provision of training and awareness for the Bank's employees regarding compliance with legislation, relevant standards of professional associations applicable to the Bank, and the risk management culture, including the code of conduct (Code of Ethics);
- ensuring the functioning of the risk management system through the timely identification, measurement, monitoring, control, reporting, and provision of recommendations regarding the mitigation of compliance risk;
- ensuring the organisation of control over the compliance of non-performing asset management processes with the legislation of Ukraine and internal documents;
- ensuring control over the Bank's compliance with norms for determining the list of persons related to the Bank to ensure the integrity and completeness of the process of identifying related persons and monitoring transactions with them;
- preparing opinions on the compliance risk inherent in new products and significant changes in the Bank's activities prior to their implementation for the purpose of making timely and adequate management decisions;
- preparing opinions regarding compliance risk for the purpose of making credit decisions on loans to persons related to the Bank;
- preparing compliance risk reports for the Supervisory Board of the Bank, the Risk Management Committee, and the Management Board of the Bank, taking into account the requirements of the Regulation on the Organisation of the Risk Management System in Banks of Ukraine and Banking Groups, approved by Resolution No. 64 of the Board of the National Bank of Ukraine dated 11 June 2018;
- exercising control over the compliance of the compensation and reimbursement system implemented in the Bank, as well as procedures for disciplinary action against Bank employees, with the requirements of the legislation of Ukraine;
- preparing compliance risk reports;
- calculating the compliance risk profile;
- developing and participating in the development of internal documents according to Appendix 2 to the Regulation on the Organisation of the Risk Management System in Banks of Ukraine and Banking Groups, approved by Resolution No. 64 of the Board of the National Bank of Ukraine dated 11 June 2018, and monitoring their compliance;
- participating in the investigation of internal and external fraud events;
- ensuring the submission of FATCA and CRS reports;
- conducting compliance audits in accordance with the internal Regulation on Compliance Management and Conducting Audits;
- performing other functions related to sanctions legislation within the existing internal regulatory and administrative documents of the Bank on compliance risk management established by the requirements of the parent company – OTP Bank Plc.

The Chief Compliance Officer ensures the coordination of compliance risk management between the Bank's structural units and ensures/participates in the development of internal compliance-related documents. In the event of excessive risks to which the Bank may be exposed, the Chief Compliance Officer informs the Supervisory Board, the Risk Management Committee, and the Management Board of such risks. In the event of confirmed

facts of unacceptable behaviour/violations in the Bank's activities or conflicts of interest, the Chief Compliance Officer notifies the National Bank of Ukraine if the Supervisory Board has not applied measures to eliminate them.

The Bank has an independent functional structural unit for Internal Audit, which is functionally subordinate and accountable to the Supervisory Board and operates on the basis of a regulation approved by the Supervisory Board.

The Internal Audit unit, which provides the third line of defence, carries out independent reviews and assessments of the adequacy and effectiveness of corporate governance, the internal control system, including the risk management system, and bank management processes. This includes their compliance with the Bank's size, complexity, volume, and nature of operations, as well as the Bank's organisational structure and risk profile, taking into account the Bank's status as a systematically important institution (if applicable) and/or the activities of the banking group to which the Bank belongs, the organisation of the internal Anti-Money Laundering and Counter-Terrorism Financing system, and the Anti-Money Laundering and Counter-Terrorism Financing risk management system.

The work of the Internal Audit unit is conducted according to an annual plan approved by the Supervisory Board. The Internal Audit unit reports quarterly to the Supervisory Board (Audit Committee) and the Management Board on the status of the implementation of recommendations and the remediation of deficiencies identified during audits. The annual report to the Supervisory Board and the Management Board contains information on the assessment of the internal control, risk management, and corporate governance systems, the most significant deficiencies identified during the reporting period, proposed/agreed measures for rectification, and the degree of implementation of these measures.

Compliance Risk Reporting

The Chief Compliance Officer regularly submits compliance risk reports and compliance risk assessments to the Supervisory Board, the Risk Management Committee, and the Management Board at least once per quarter or more frequently in cases specified by the legislation of Ukraine.

Duty of Care

One of the fundamental concepts underlying corporate governance is the concept of Duty of Care – the obligation of the Bank's executives to make decisions and act in the interests of the Bank based on a comprehensive assessment of available information. The Bank's executives adhere to the duties of care and loyalty toward the Bank in accordance with the legislation of Ukraine.

The duty of care exists where one person, a customer or owner (shareholder), places special hope or expresses trust in another person, a Bank executive, and relies on them, while the Bank executive acts in that person's interest at their own discretion using their own experience. The duty of care means that Bank executives act with awareness of their decisions and a sense of moral responsibility for their conduct, approach their duties responsibly, make decisions within their competence based on a comprehensive assessment of available information, comply with the requirements of Ukrainian legislation, the Charter, and internal documents of the bank, and ensure the preservation and transfer of the Bank's property and documents upon the resignation of executives.

The duty of care is incumbent upon Bank executives responsible for managing and overseeing the Bank's activities. According to the Law of Ukraine "On Banks and Banking Activity," Bank executives are obliged to act in the interests of the Bank, without using their official position for personal gain, prevent conflicts of interest, and facilitate their resolution. Bank executives are obliged to refrain from taking actions and/or making decisions if this may lead to a conflict of interest and/or impede the proper performance of their duties in the interests of the Bank. The executives (Chairman, deputies, and members of the Supervisory Board; Chairman, deputies, and members of the Management Board; and the Chief Accountant) must fulfil their duties of loyalty and care toward the Bank in accordance with Ukrainian legislation and banking supervision standards.

Code of Ethics – Mutual Respect, Courtesy, Support

The Code of Ethics of OTP BANK JSC proclaims mutual respect as a component of the Bank's values. Any behaviour based on intimidation is prohibited, especially if such behaviour forces employees to commit acts contrary to the Bank's internal documents or the current legislation of Ukraine.

Any verbal, non-verbal, or physical form of conduct aimed at or resulting in a blow to human dignity or the creation of a humiliating, intimidating, hostile, aggressive, or offensive environment is prohibited.

Mutual respect and courtesy are not merely good manners; they are an integral part of the Bank's corporate culture. Mutual respect and a benevolent attitude create a pleasant atmosphere where everyone feels comfortable, contributing to the overall productivity of the Bank. The Code of Ethics calls for treating colleagues with respect and understanding.

To report unethical behaviour, the Code of Ethics defines a specific list of channels that everyone may use for the purpose of reporting violations.

Conflict of Interest

The primary business interests and statutory obligations of the Bank consist of ensuring that the personal interests of the Bank's executives and employees do not cause harm to the business interests and obligations of the Bank and its customers. Executives and other employees of the Bank must avoid conflicts of interest in their work and recuse themselves from participation in decision-making if a conflict of interest exists that prevents them from properly performing their functional duties at the Bank. Bank executives must provide timely information, in accordance with the Bank's current procedures, regarding the existence of a conflict of interest that may affect the performance of their duties. Bank executives are obliged to refuse participation in decision-making if a conflict of interest prevents them from fully performing their duties in the interests of the Bank, its depositors, and participants. In such cases, a Bank executive who is a member of a collegial body has no voting rights during the adoption of a decision by such a body and is not taken into account when determining the quorum of the respective collegial body. A Bank executive must be suspended from voting or participating in any other way in the Bank's adoption of any decision regarding which a conflict of interest exists.

Transactions with Related Parties

Agreements entered into with persons related to the Bank may not provide for terms that are not current market terms. The process of determining and identifying the Bank's related parties, the procedure for entering into agreements with them, the process of exercising oversight over such transactions, as well as the approval and review of transactions with persons related to the Bank, are regulated by the relevant internal procedures of the Bank.

Prevention of Sanctions Violations

For the purpose of protecting national interests, national security, sovereignty, and the territorial integrity of Ukraine, as well as for the prevention of terrorist activity and the prevention of violations of the legal rights and interests of citizens, society, the state, and the Bank's reputation, OTP BANK JSC complies with requirements regarding special economic and other restrictive measures. The Bank does not permit the violation of sanctions imposed by Ukraine, foreign states, or international organisations in respect of individuals and legal entities.

Compliance Division carries out an analysis of all suspicious transactions and counterparties for which any element of a financial transaction may fall under the effect of sanctions or belong to a sensitive category. Based on the results of the review, the compliance function provides an opinion and a compliance risk assessment regarding the possibility of conducting the transaction or establishing business relations.

Due Diligence Procedure

The purpose of the due diligence appraisal process conducted by OTP BANK is to provide accurate and adequate information about the Bank when establishing and maintaining correspondent banking relations, and likewise, to submit requests to correspondent banks for the Bank to receive equivalent information from potential and existing correspondent banks.

As a result of the due diligence process during the establishment and maintenance of relations, the Bank must be able to assess reputational risks arising from such relations with correspondent banks, as well as negative information, events, and instances of violations in the sphere of business conduct during cooperation.

Confidential Reporting System for Unacceptable Behaviour in the Bank (Whistleblowing)

The Bank's corporate values are of great importance in the process of timely and frank discussion of problems. In this regard, OTP BANK encourages employees and enables them to freely report their concerns regarding illegal, unethical, or questionable practices without fear of possible sanctions. The Bank has implemented procedures by means of which employees of the financial institution are able to report their significant suspicions independently of the internal chain of command. The early warning system includes mechanisms for ensuring the protection of employees.

Whistleblowing is an important mechanism that helps employees report violations in the Bank's activities that may be related to violations of legislation, ethical standards, or customer rights. Compliance Management regularly informs all employees of OTP BANK so that they know and remember the possibility of using this evolving mechanism and understand why it is important for maintaining transparency and ethics in the Bank's activities.

Protection of the Rights of Consumers of Financial Services

OTP BANK JSC, as a responsible provider of financial services, pays special attention to the protection of the rights and interests of consumers, as well as the quality of services provided to customers. The Bank ensures the proper training of employees who directly or indirectly interact with consumers so that they understand and correctly apply requirements in the sphere of consumer rights protection, acting with due diligence and professional assiduity.

To support consumers in making informed financial decisions, the Bank pays special attention to adherence to the principles of consumer rights protection, transparency of information, increasing financial literacy, and supporting vulnerable categories of customers.

For the purpose of preventing and/or minimising the risks of violating the legislation of Ukraine in the sphere of consumer rights protection, Compliance Division exercises continuous control over compliance with the relevant requirements. Specifically, control covers the execution of provisions of the legislation of Ukraine, regulatory acts of the National Bank of Ukraine, the Deposit Guarantee Fund, and methodological recommendations of authorised bodies. Particular attention is paid to compliance with the requirements of the Laws of Ukraine "On Consumer Rights Protection", "On Financial Services and State Regulation of Financial Services Markets", "On Advertising", "On Consumer Lending", and others.

A separate area of control is compliance with requirements regarding interaction with consumers during the settlement of overdue debt, including requirements for ethical behaviour.

Access to Information and Information Protection

OTP BANK ensures equal access to disclosed information, including its volume, content, form, and timing of provision. The Bank has an effective information policy aimed at achieving the most complete realisation of the rights of depositors, customers, other creditors, investors, the shareholder, and other interested parties to receive information that may significantly influence their investment decisions.

The information policy of OTP BANK is developed taking into account the Bank's needs for the protection of information with restricted access (confidential information, commercial, and bank secrecy). The financial institution takes measures regarding the protection of information with restricted access, ensures its storage, and

establishes an appropriate regime for working with such information. The Bank determines the list of such information, adhering to an optimal balance between the openness of the Bank, the need to protect its own commercial interests and the interests of the Bank's customers, as well as taking into account the requirements of current regulatory acts. OTP BANK guarantees secrecy regarding the operations, accounts, and deposits of its customers and correspondents. Information regarding legal entities and individuals that contains bank secrecy is disclosed in accordance with the current legislation of Ukraine.

Anti-Corruption

The Bank consistently adheres to a principled position regarding the condemnation of corruption as an illegal and unethical way of conducting activities. The Bank unconditionally fulfils all requirements of the legislation of Ukraine in the sphere of prevention and countering of corruption.

The Bank operates an Anti-Corruption Programme of OTP BANK JSC (hereinafter – the Programme), which defines standards and rules of conduct based on the principles of the rule of law, integrity, and responsible business conduct. The Programme reinforces the Bank's position regarding "zero tolerance" for any forms of corruption and obliges the management and all employees to adhere to high ethical standards in interaction with customers, partners, state bodies, and other parties.

The Programme is developed in accordance with the Law of Ukraine "On the Prevention of Corruption" and the Model Anti-Corruption Programme approved by the National Agency on Corruption Prevention. It defines control mechanisms for compliance with legislative requirements, as well as measures for the prevention of corrupt manifestations on the part of officials and other employees of the Bank.

Ethical business conduct, including the absence of risk appetite for any corruption risks, is a key component of the OTP Group strategy. Adherence to the "zero tolerance" principle is mandatory for every employee. Compliance Division ensures the development and implementation of necessary and sufficient measures for the prevention, detection, and countering of corruption in the Bank's activities. The management and all officials of the Bank undertake to demonstrate ethical behaviour by personal example and to form a culture of intolerance toward corrupt manifestations among employees.

The Bank has organised secure, confidential, and accessible channels for informing about violations of the Programme, facts or suspicions of corrupt actions, including the offering or demanding of an unlawful benefit, incitement to commit corrupt actions, or intentions of third parties to use the Bank or its employees in activities with signs of corruption risks. Relevant information regarding reporting methods is posted on the internal portal and the official website of the Bank.

The assessment of corruption risks is carried out on a regular basis within the general process of compliance risk assessment and outsourcing risk management.

Every year, all employees of the Bank undergo mandatory training regarding the requirements of the Anti-Corruption Programme with a subsequent knowledge verification.

18. SUSTAINABLE DEVELOPMENT



Detailed information on the Bank's ESG

OTP BANK strives to create additional value and contribute to a sustainable future. In this regard, the Bank's business model is oriented towards the active support of sustainable solutions that have a positive impact on the environment and society.

The financial institution is aware of its role in achieving sustainable development and takes into account environmental, social, economic, and governance aspects when making business decisions and in building its own development strategy.

While conducting its activities, the Bank focuses on the following ESG areas:

- "green" financing;
- implementation of ESG risk management in the lending process and within the framework of operational risk management;
- adaptation to and mitigation of the consequences of climate change;
- responsible consumption and rational use of resources and materials;
- financial inclusion;

- corporate social responsibility;
- transparent and responsible business conduct.

To achieve OTP BANK's ambitions and manage possible ESG risks and impacts, the Bank develops and timely updates policies regarding environmental protection, social responsibility, and corporate governance.

More detailed information, including the Bank's plans for 2026, can be viewed on the official website of OTP BANK on the "Sustainable Development" page at: <https://www.otpbank.com.ua/about/sustainability/>.



*Detailed information
on the Bank's ESG*

Environmental Responsibility

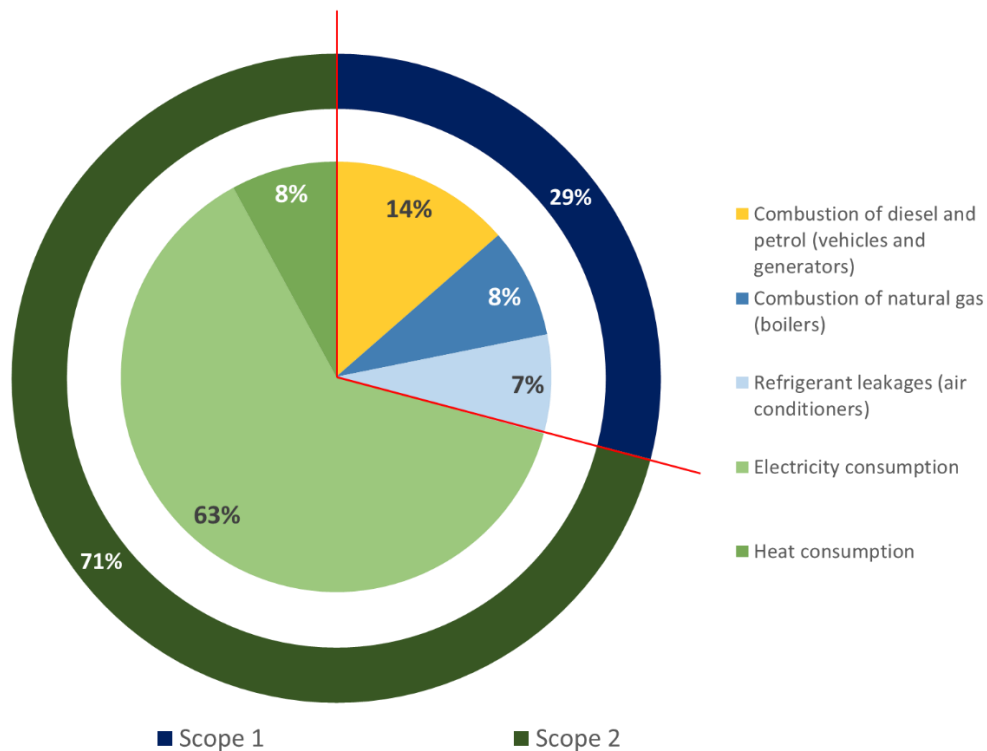
Climate Change

In view of the escalating risks associated with climate change, particularly regarding the increasing frequency of extreme weather events, OTP BANK directs its efforts toward minimising and preventing negative environmental impacts. The Bank takes a responsible approach to its own impact on the air and climate; therefore, it calculates greenhouse gas emissions from its own activities and implements decarbonisation measures.

During 2025:

Total greenhouse gas emissions ¹ : 2,661.90 t CO₂e	Direct greenhouse gas emissions (Scope 1), t CO ₂ e			Indirect carbon dioxide emissions (Scope 2), t CO ₂	
	Combustion of diesel and petrol (vehicles and generators)	Combustion of natural gas (boilers)	Refrigerant leakages (air conditioners)	Electricity consumption	Heat consumption
	361.35	219.80	197.67	1 672.13	210.95

¹ Data on fuel consumption for vehicles, generators, and gas boilers, along with IPCC methodology and standard factors, were used to calculate direct emissions. Standard NID Ukraine 2025 factors and IPCC methodology were used to calculate direct refrigerant emissions from air conditioner use. Due to the unavailability and limitations of data on the operation of Ukraine's energy system, the indirect greenhouse gas emissions indicator was calculated based on the overall carbon dioxide emission factors per unit of electricity and heat consumed for Ukraine's energy system, according to IFI data.



As part of its commitment to net-zero aspirations and reducing electricity consumption, OTP BANK plans to install solar power plants at three branches in Chernivtsi, Vinnytsia, and Uzhhorod. The planned total number of solar modules is 75 units, with an installed capacity of 585 W each.

The initiative is aimed at achieving greater energy independence, reducing greenhouse gas emissions from the general grid energy mix, and lowering the load on Ukraine's general energy infrastructure, which suffers daily from destruction caused by Russia's military aggression.

According to estimated data, the project implementation will:

- reduce electricity consumption by approximately 52 MWh per year;
- prevent carbon dioxide emissions in the amount of approximately 22.5 t CO₂ per year.

Responsible Use of Natural Resources and Materials

Throughout the course of 2025, OTP BANK continued to implement its transition toward a digitised electronic document management system in order to reduce the consumption of resources, including paper and printer cartridges. In the reporting year, the Bank's Head Office purchased **728** fewer reams of paper than in 2024. Looking ahead, the financial institution intends to exert even greater efforts to minimise the use of natural resources.

Last year, OTP BANK continued the implementation of its environment-oriented project for the collection of spent batteries. This project is carried out in collaboration with the non-governmental organisation "Batteries, Get In!". Special collection boxes have been installed in the Bank's branches throughout Ukraine, where customers and employees can leave their used batteries. During 2025, the Bank collected and transferred approximately **120 kg** of used batteries for recycling; since the project's inception in August 2021, a total of **776 kg** of power cells has been collected. More details about the initiative can be found on the official website at: <https://www.otpbank.com.ua/about/sustainability/environmental-responsibility/>.

Social Responsibility

OTP BANK strives to serve as an exemplar for all stakeholders in its capacity as a responsible provider of financial services, a responsible employer, and a committed participant in social relations.

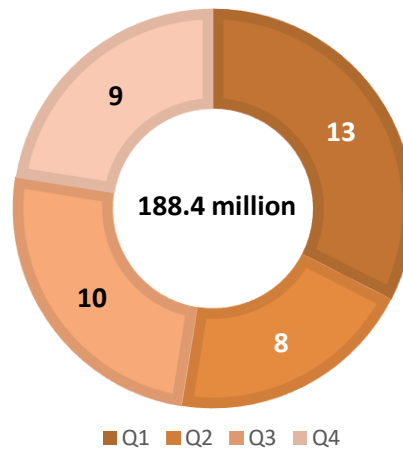
Responsible Provider of Financial Services

As a responsible provider of financial services, OTP BANK aims to create banking tools, products, and sales channels for its customers that are accessible, secure, compatible, adapted, and simple to use. It is of paramount importance to the Bank that customers receive fair, transparent, and easy-to-understand information, as well as services that are specifically adapted to their needs.

The financial institution supports sustainable financial solutions and implements "green" financing, focusing on the expansion of its own portfolio in the following areas:

- *Renewable Energy Sources*: the generation of electricity, heat, or cogeneration through the use of solar, wind, geothermal, hydro, or biomass energy;
- *Energy Efficiency*: investments in mini-CHPs, biomass/sawdust/coal/peat boilers, LED lighting, energy consumption management systems, exhaust gas/water/heat recovery systems, variable-load compressors, pumps, electric motors, and other equipment designed to reduce energy costs;
- *Low-Carbon Transport*: the creation, acquisition, expansion, modernisation, maintenance, and operation of fully electric or hydrogen-powered vehicles and the associated infrastructure;
- *Energy-Saving Technologies*: investments in "green" technologies (modern agricultural machinery, including compensation for the cost of Ukrainian-produced agricultural machinery and equipment, and other energy-efficient equipment).

NUMBER OF LOANS ISSUED FOR THE CONSTRUCTION OF SOLAR POWER PLANTS IN 2025, UNITS



OTP BANK strives to increase its investments in projects that facilitate the achievement of the European Green Deal objectives. As of the end of 2025, enterprises in sectors with clearly defined "sustainability" criteria according to the EU Taxonomy (and which may meet its requirements in the future) constitute 24.90% of the Bank's corporate loan portfolio.

The Bank recognises the paramount importance of involving stakeholders in decision-making processes across all spheres of its activities. Thanks to the grievance and appeal mechanism developed within OTP BANK, transparent and honest communication with all stakeholders is ensured.



Detailed information on the Bank's ES

In the course of conducting its own activities, including during customer service, the Bank strictly adheres to the rules for working with personal data, which are defined by the Convention for the Protection of Individuals with regard to Automatic Processing of Personal Data and the Law of Ukraine "On Personal Data Protection".



*Stakeholder
Communication*

Customer focus and openness to dialogue are also vital components in the process of providing our services. In order to manage impacts, OTP BANK conducts monthly surveys, tracking the level of customer satisfaction (CSI) and loyalty (NPS). The analysis of such instruments allows the Bank to establish potential causes of customer dissatisfaction and to implement measures aimed at improving the Bank's products and services. In 2025, the NPS indicator increased by 4 percentage points compared to the value recorded in 2024.

65% Consumer Loyalty Index (NPS) in 2025 among retail business customers

86% Customer Satisfaction Index (CSI) in 2025 among retail business customers

OTP BANK supports the development of an inclusive financial space in Ukraine. The Bank exerts significant efforts to ensure equal opportunities for every customer regardless of age, gender, social origin, physical condition, level of communication skills, etc. Throughout 2025, OTP BANK in Ukraine actively implemented principles of accessibility and equality across its entire network – 27 branches have already become inclusive in accordance with State Building Norms.

To provide services to people with disabilities and other groups with limited mobility, the branches have been equipped with staff call buttons, and ramps or lifts have been installed; furthermore, tactile complex Braille information signs are placed at the entrances, which duplicate information regarding the operating hours and the name of the branch, along with tactile elastic indicators for more convenient orientation in self-service zones.

As of the end of 2025:

27

Bank branches are accessible to people who move with the assistance of a wheelchair;

All 167

OTP BANK ATMs are equipped with Braille font and are accessible to people with visual impairments.

During the provision of services to customers belonging to groups with limited mobility, Bank employees are recommended to adhere to the NBU's methodological recommendations regarding the organisation of appeal reviews and the conduct of personal meetings with customers in Ukrainian banks, which is stipulated by OTP BANK's internal Regulations on working with appeals from customers and third parties.

The Bank's specialists have prepared proprietary financial literacy materials for OTP BANK's social media pages, the main character of which was a West Highland White Terrier named Baksyk. He talks about the "tricks" used by fraudsters and provides a practical financial security checklist. Baksyk also shares financial life hacks and explains the advantages of various banking products and the ways to use them, such as loans, deposits, and instalment plans.



Responsible Employer

The Bank provides decent working conditions for all employees, ensuring an appropriate work schedule, prospects for personal growth, and fair remuneration with the maintenance of gender balance.

Remuneration Systems

The contribution of each employee does not go unnoticed and is obligatorily rewarded. All employees of OTP BANK receive regular monetary remuneration. The main financial methods of evaluation and incentivisation within the Bank are regular bonuses and one-off bonuses for particularly important tasks.

Regular bonuses are distributed depending on the parameters of calculation into:	One-off bonuses for particularly important tasks are established for:
<ul style="list-style-type: none"> • KPI (Key Performance Indicator) based – a financial system for evaluating the results achieved by employees of business units, which is based on the level of achievement of strategic and individual goals; • Individual motivation systems – these are applied for the areas of banking product sales, the recovery of problematic debts, or other areas whose results affect the Bank's profit, and they help to establish the dependence of the bonus on the individual business result. 	<ul style="list-style-type: none"> • Participation in the Bank's projects; • Extraordinary efforts in exceeding planned targets, etc.

Motivational Programmes

In addition to the main bonus, the Bank's employees have the opportunity to receive additional incentives, namely:

- OKR (Objectives and Key Results) – a non-financial evaluation system that helps to determine the achievement by senior management of a cross-functional/project goal during a quarter;
- A bonus within the "Refer a Friend!" programme for the successful recommendation of acquaintances for open vacancies within the Bank;
- A bonus for successful mentorship of a new colleague;
- Valuable gifts for the Bank's work anniversaries.

Working Conditions

OTP BANK strives to constantly improve working conditions and reduce excessive workloads for employees; therefore, it offers a flexible work schedule, opportunities to work remotely or part-time, as well as other individual options, taking into account the life circumstances of each employee. To create the best possible working conditions and out of care for its employees, the Bank provides:

- Compensation for the cost of English language training (up to 80%);
- Discounts from partners (Sport Life, WOG, dentistry, etc.);
- 4 additional days of annual leave;
- Corporate mobile communication;
- External and internal training;
- Coverage of half of employee expenses in pharmacies (up to UAH 1,000/month after tax).

The safety and health of OTP BANK employees are important elements of the working process to reduce occupational diseases and avoid the risk of injuries in the workplace. Every Bank employee undergoes an occupational health and safety briefing, familiarising themselves with the rules of conduct at the workplace, the procedure for actions in case of air raid alerts, and basic knowledge of first aid.

0	73
number of industrial injuries and accidents	number of employees who took parental leave

In 2025, within the framework of the "Health Marathon" project, a scheduled medical examination was organised for employees in the city of Kyiv and the Kyiv region, which was completed by 370 employees. Furthermore, every employee of OTP BANK has the opportunity to take advantage of a discount on medical insurance.

Last year, under the cashback programme for purchases in pharmacies, UAH 16.2 million was returned to approximately 72.2% of employees; 11 lectures were held, and 52 articles were written in the OTP Digest on the topic of mental and physical health.

In addition, every employee has the opportunity to use the psychological support project, which is implemented by OTP BANK in cooperation with the "Rozumiyu" (I Understand) platform. The goal of the project is to provide free psychological support to employees, help them find answers to important questions, and maintain balance in life. The programme covers the services of professional psychologists who are ready to answer any questions depending on the situation and individual request. Every employee can sign up for one consultation per week — this is a recommended and convenient format that allows for the effective distribution of access to psychological support. Such an approach helps to cover as many requests as possible and at the same time ensures a regular opportunity to turn to specialists without long breaks. During 2025, **949 consultations** were conducted for **157 OTP BANK employees**, **96%** of which were consultations with professional psychologists and coaches.

Training

Distance learning plays an important role in the process of professional development and the deepening of employees' knowledge. The e-Learning distance learning platform and electronic courses make learning interactive and interesting. The Bank's internal database includes more than 100 electronic courses and tests on processes and products for all employees.

All employees of OTP BANK have access to a variety of courses, including those that promote sustainable development and responsible business practices. In particular, such courses include training on the following topics:

- Management of ESG risk in lending;
- Code of Ethics;
- Course on inclusivity and interaction with veterans;
- Anti-Corruption Programme;
- General rules of information security, and others.

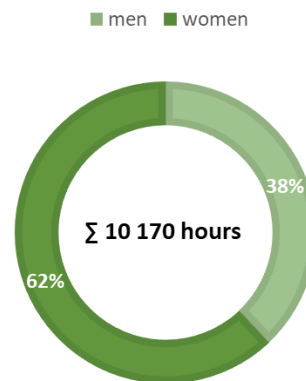
As of the end of 2025:

1,932
employees completed the full course on the Code of Ethics

2,512
employees completed the full course on the Anti-Corruption Programme

Total number of hours spent on training by employees of OTP Bank JSC

99%
of employees completed the course on managing ESG risk in lending among those to whom this course was assigned as mandatory.



OTP BANK on a permanent basis engages the best trainers and speakers of the domestic market for the training and deepening of employees' skills for the further development of professional and personal qualities and competencies.

Branch employees constantly study new products and processes in the format of video seminars. Every quarter, OTP BANK managers undergo training according to comprehensive programmes from representatives of business schools. Also, in the current conditions, events are held in the form of webinars aimed at the development of professional and personal competencies, as well as the support of psychological health.

In 2025, the key focus of the Bank's training programmes was leadership development.

During the year, a series of one-day workshops for middle managers was implemented. The programme was built around a single theme — "Management in Times of Uncertainty" — and was implemented on the basis of the MIM International Business School, which allowed for the provision of common approaches to the development of managerial competencies. Participant satisfaction was 9/10.

A separate focus was placed on the development of the Bank's top leaders. Throughout the year, two-day training sessions in the format of business games were held for top management, aimed at the development of strategic thinking and team interaction. Managers also participated in international leadership programmes, such as: The 7 Habits of Highly Effective People Program, Operative Leadership Program, Advanced Leadership Program.

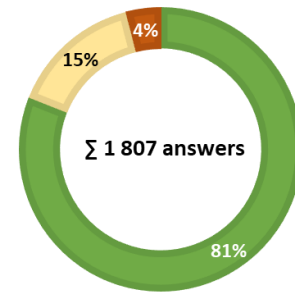
Last year, OTP BANK implemented the IT Uphill Leadership development programme. The programme lasted 6 months and combined online and offline formats with a focus on developing managerial skills, working with teams, as well as decision-making in a dynamic technological environment. The completion of the programme was marked by a graduation event during which 20 participants presented their projects.

Furthermore, in 2025, the mentorship programme was updated and launched. It was relaunched with an updated structure, interaction logic, and formalised mentorship contracts. Within the framework of the programme, 13 mentorship pairs were formed, which ensured a systemic exchange of experience, the development of leadership competencies, and support for the professional growth of participants.

Employee Engagement Survey 2025

The level of employee engagement of the Bank's staff, according to the results of the Engagement Survey 2025, remains high and exceeds the average indicators for the OTP Group. 89% of employees took part in the survey, which confirms the active engagement of the team and the maturity of the feedback culture.

■ Satisfied ■ Neutral ■ Dissatisfied



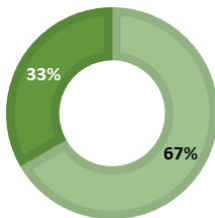
Inclusion and Diversity

The social responsibility of the Bank is based on the principles of non-discrimination based on gender, sex, age, race, ethnicity, religion, sexual orientation, belonging to representatives of a certain indigenous people, etc.

OTP BANK continues to work on achieving gender balance at all levels of the organisation. As of the end of 2025, the share of women was **71.59%** among all employees of OTP BANK. Among middle-level management and other employees, the share of employees aged 30–49 prevails.

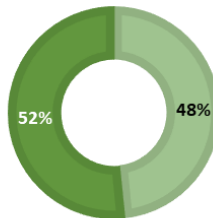
TOP MANAGEMENT

■ men ■ women



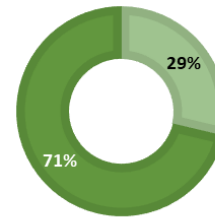
MIDDLE-LEVEL MANAGEMENT

■ men ■ women



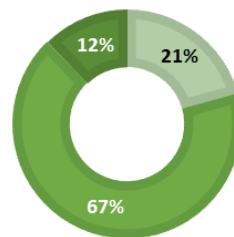
OTHER EMPLOYEES

■ men ■ women



STRUCTURE BY AGE

■ under 30 ■ 30-49 ■ 50+



Taking into account today's challenges, OTP BANK provides support for the successful integration of people with disabilities. The Bank cooperates with non-governmental organisations that represent the interests of people with disabilities, assists in employment, and also conducts training for employees regarding inclusivity and interaction with war veterans. As of the end of 2025, 106 people with disabilities were employed at OTP BANK. This is twice as many as in 2024.

94.1%
the total share of resolved appeals that concerned ethical issues

The Bank strives to create a safe working environment where every employee feels valued and protected from any manifestations of discrimination or unethical behaviour that violates the principles set out in the Code of Ethics.

** 32 out of 34 appeals were resolved as of the end of 2025, of which only 1 case was classified as ethical misconduct*

As a responsible employer, OTP BANK adheres to the Labour Code of Ukraine and does not permit any discrimination in the workplace.

A whistleblowing mechanism functions at OTP BANK, which was developed in accordance with the internal "Procedure for Reporting Unethical Behaviour in OTP BANK JSC". Thanks to the whistleblowing mechanism, every employee can anonymously report violations in the Bank's activities, which may be related to non-compliance with legislation, ethical standards, or the rights of customers.

A report of a violation can be submitted both in oral and written form using various communication channels:

- I. In oral form: A personal meeting with an employee of the Compliance Department during working hours (by prior agreement).
- II. In writing:
 - Via the link <https://www.otpbank.com.ua/about/compliance/violation-reports/> or <https://www.otpbank.com.ua/about/sustainability/esg-complaints-and-suggestions/> (*there is an opportunity to submit an anonymous appeal*);
 - By sending a letter to the address: 43 Zhylionska St, Room 421, Kyiv, Compliance Department;
 - By means of corporate email to the address: compliance@otpbank.com.ua

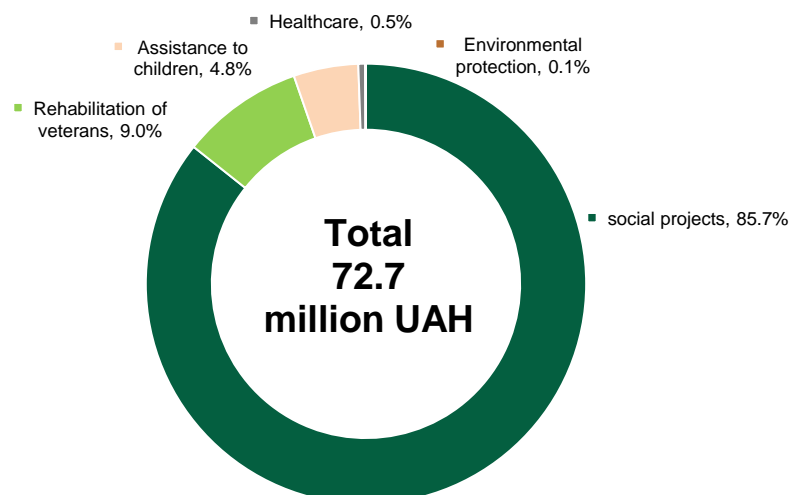
In 2025, no cases or reports were recorded that could relate to discrimination or human rights violations.

Responsible Participant in Social Relations

As a responsible participant in social relations, OTP BANK exerts efforts to ensure the well-being of the population and improve the socio-economic state of the country.

Most of the Bank's measures within the framework of corporate social responsibility in 2025 were related to providing charitable assistance to the country during the full-scale war. To be as effective as possible, the Bank concentrated its efforts on supporting the sphere of healthcare and assisting orphans and children left without parents.

Funds allocated to charitable projects in 2025



Activities within the framework of the OTP Bank Helps Ukraine project

In 2025, the OTP Bank Helps Ukraine charitable project, established in 2022, continued its active work, the goal of which is to collect funds for the urgent needs of the country during difficult times. In particular, within the framework of the programme, initiatives were implemented in the following areas:



*Detailed information
on OTP Bank Helps*

- *Assistance to children:*

- Equipment was purchased for the "Nadiia" children's centre (a short-throw projector for the whiteboard and a professional washing machine);
- An outdoor sports ground was equipped for the Stryzhavka Children's Home in the Vinnytsia region;
- Embroidered shirts (vyshyvankas) were purchased for more than 550 pupils of children's homes;
- Renovations of the dormitories of the "Udaitsi Training and Rehabilitation Centre" were carried out;
- The operation of the OTP Kids Camp — a charitable initiative jointly implemented by OTP BANK, OTP Bank in Hungary, Ukrzaliznytsia JSC, and the Blagomay Charitable Foundation — was organised in summer and autumn, to give Ukrainian children affected by the war the opportunity to rest in Budapest;
- Medical equipment was purchased for the Centre for Rehabilitation and Palliative Care at the Vinnytsia Regional Specialized Children's Home;
- OTP BANK employees, at their own expense, prepared gifts for the Christmas and New Year holidays (warm winter clothes, shoes, blankets, pillows, power banks, and toys) for the pupils of the "Udaitsi Training and Rehabilitation Centre" in the Chernihiv region and the Chernihiv Centre for Social and Psychological Rehabilitation of Children;
- The OTP BANK team also, at their own expense, purchased sweet New Year gifts for the residents of the Nizhyn children's home in the Chernihiv region, as well as purchased necessary hygiene products that the children require daily.

- *Providing Ukrainian defenders with elements for life-saving:*

- OTP BANK actively and systematically supports "DrukArmiia": the Bank's employees purchased 16 3D printers, on which they print training models and elements of equipment that are important for saving the lives of Ukrainian defenders. Every month, the team donates for plastic and periodically conducts charitable campaigns, engaging customers in the collection of funds for raw materials;
- At the unique "Free Sky at 34" charitable auction, organised through the joint efforts of OTP BANK and the Serhiy Prytula Charity Foundation in the OTP Bank UA mobile application, UAH 1.85 million was raised. The funds were directed towards strengthening the defence capability of Ukraine.

- *Culture:*

OTP BANK JSC and AMC OTP Capital LLC, in partnership with Ukrainian businesses and customers, through joint efforts in 2025 implemented the "Frame for a Painting by a Flemish Artist" project. The restored 18th-century painting by the Flemish landscape painter Jan Baptist van der Meiren, "A Mediterranean harbour scene with Turkish merchants loading a caravan in the foreground", was presented at the Khanenko Museum in Kyiv.

- *Assistance to charitable foundations:*

Throughout 2025, OTP BANK in Ukraine actively interacted with charitable organisations that implement socially significant programmes and help Ukrainians, having made charitable transfers amounting to almost UAH 67 million.

• *Assistance to the Superhumans Center*

OTP BANK, within the framework of the agreement on a charitable donation for 2023–2025, actively supported the Superhumans Center — a non-profit project that deals with prosthetics, complex reconstructive surgery, rehabilitation, and psychological support for Ukrainians who have received injuries due to the war.

The Bank made transfers in favour of the Superhumans Center — a non-profit project that deals with prosthetics, complex reconstructive surgery, rehabilitation, and psychological support for Ukrainians who have received injuries due to the war. In December 2025, OTP BANK held the "Christmas for Supers" charitable auction, during which it managed to raise UAH 4.5 million. The Bank directed this amount towards the treatment and rehabilitation of Ukrainian men and women who received injuries and lost limbs in the war. In total, during the period of cooperation which began in 2023, the centre for prosthetics and rehabilitation received more than UAH 43,651,000 in charitable support from the Bank.

Financial Literacy

In 2025, OTP BANK took part in Global Money Week 2025 — an international information campaign on financial literacy for children and youth. Within its framework, the Bank's employees conducted educational sessions for more than 700 children throughout Ukraine. The events took place in 29 localities: Kyiv, Odesa, Kharkiv, Lviv, Stryi, Tiachiv, Pavlohrad, Chernivtsi, etc. The lessons were conducted for children of various age categories — from the senior group of kindergarten to school graduates, students of vocational colleges, and first-year university students. For fifth-graders in Lviv, the sessions took place not within the school walls, but directly at a Bank branch.



*More details on the
Bank's YouTube*

Healthcare

- **Blood Donation:** In 2025, the Bank, together with the DonorUA organisation, held three blood donation events — in February, June, and September. 97 employees took part in the Donor Days at the Bank's Head Office, who together collected 48.5 litres of blood.
- **First Aid Courses:** The Rhythm training centre conducted three one-day training sessions for OTP BANK employees on providing first aid, in particular, the stopping of critical bleeding and cardiopulmonary resuscitation, in April, August, and November. In total, 60 employees completed the course, who ultimately received certificates confirming their readiness to act in critical situations until the arrival of medical personnel.

**JOINT STOCK COMPANY
OTP BANK**

Financial Statements and
Independent Auditor's Report
for the Year Ended 31 December 2025



Ernst & Young Audit Services LLC
19A Khreshchatyk Street
Kyiv, 01001, Ukraine
Tel: +380 (44) 490 3000
Fax: +380 (44) 490 3030
www.ey.com/ua

ТОВ «Ернст енд Янг
Аудиторські послуги»
вул. Хрещатик, 19А
Київ, 01001, Україна
Тел.: +380 (44) 490 3000
Факс: +380 (44) 490 3030

Independent auditor's report

To the Shareholder and Supervisory Board of Joint Stock Company "OTP Bank"

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Joint Stock Company "OTP Bank" (the Bank), which are presented on pages 2 to 91 and comprise the statement of financial position as at 31 December 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards, and comply with the requirements for the preparation of financial statements established by Law of Ukraine "On accounting and financial statements in Ukraine" No. 996-XIV.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Ukraine. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 3 in the financial statements, which indicates that the Bank's operations have been affected by the Russian Federation's military invasion of Ukraine. As stated in Note 3, these events or conditions, along with other matters as set forth in Note 3, indicate that a material uncertainty exists that may cast significant doubt on the Bank's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Сімак
Маріана
Валеріївна
ЄДРПОУ/ІПН
33306921



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Key audit matters incorporating the most significant risks of material misstatements, including assessed risk of material misstatements due to fraud

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matter described below to be the key audit matter to be communicated in our report. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial statements* section of our report, including in relation to this matter. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the separate financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying financial statements.

Key audit matter

How our audit addressed the key audit matter

Assessment of expected credit loss on loans and advances to customers

Assessment of expected credit losses in accordance with IFRS 9 "Financial instruments" is complex and inherently subjective process that requires application of judgements and making assumptions by the Bank's management. The use of different approaches and assumptions in respect of historical and forecast macroeconomic information, including changes consequent to the impact of Russian Federation military aggression against Ukraine, in the assessment of such indicators as probability of default and loss given default, macroeconomic indicators, as well as identification of defaults or significant increase in credit risk since initial recognition of loan to customers could produce significantly different estimates of expected credit losses on loans and advances to customers.

In addition, the balance of loans and advances to customers represents a significant portion of total assets of the Bank and is a material to the financial statements.

Taking into account the significance of loans and advances to customers balances, high level of subjectivity of assumptions and

Our audit procedures included assessment, with the help of our internal specialists, of the methodology, approaches and assumptions used by the Bank in respect of historical and macroeconomic information, including changes consequent to the impact of Russian Federation military aggression against Ukraine and in consideration of facts and circumstances as of the reporting date, in the assessments of expected credit losses on loans and advances to customers, including default and significant increase in credit risk identification.

We obtained an understanding, evaluated the design, and tested operating effectiveness of the controls related to the process of expected credit losses assessment on loans and advances to customers, including default and significant increase in credit risk identification and controls related to calculations and input data.

We tested information produced by the Bank and used in development of assumptions in calculation of expected credit loss, as well as for such indicators as: default, significant increase of credit risk, probability of default,



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Key audit matter

How our audit addressed the key audit matter

Assessment of expected credit loss on loans and advances to customers

uncertainty related to the impact of the military aggression of the Russian Federation against Ukraine, we considered that assessment of expected credit losses on loans and advances to customers was a key audit matter.

Information on expected credit losses and risk management policies is included in the Notes 3, 6 and 23 of the financial statements.

loss given default, recoveries, macroeconomic indicators, which directly affect the amounts of expected credit losses on loans and advances to customers.

Also, we analysed information on expected credit losses related to loans to customers disclosed in the Bank's financial statements.

Other information included in the Bank's Management Report and Annual Information of the Issuer of Securities for 2025

Other information comprises the information included in the Bank's Management Report and Annual Information of the Issuer of Securities (including the Corporate Governance Report) for 2025, but does not include the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and the Supervisory Board for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines to be necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Bank's financial reporting process.



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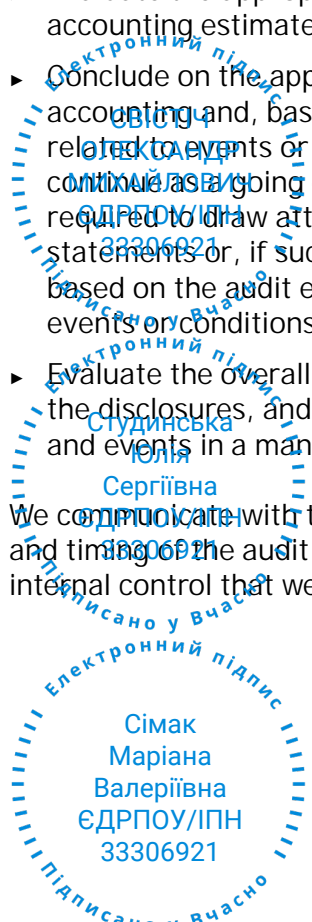
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





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We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

Report on other legal and regulatory requirements

Pursuant to the requirements of Article 14 paragraph 4 of Law of Ukraine “On audit of financial statements and auditing activity” No. 2258-VIII (the “Law No. 2258-VIII”) we provide the following information in our Independent Auditor’s Report, which is required in addition to the requirements of International Standards on Auditing.

Appointment of the auditor and period of statutory audit engagement

We were first appointed as independent auditors to perform a statutory audit of the Bank’s financial statements on 10 September 2021 by the Supervisory Board. Our appointment has been renewed annually by the Supervisory Board. The period of total uninterrupted engagement for performing the statutory audit of the Bank is five years.

Consistency of the independent auditor’s report with the additional report to the Audit Committee

We confirm that our independent auditor’s report is consistent with the additional report to the Audit Committee of the Bank, which we issued on 14 April 2026 in accordance with Article 35 of Law No. 2258-VIII.





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Provision of services other than statutory audit

We declare that no prohibited non-audit services referred to in Article 6 paragraph 4 of Law No. 2258-VIII were provided. In addition, there are no services other than statutory audit which were provided by us to the Bank and which have not been disclosed in the financial statements or the management report.

The partner in charge of the audit resulting in this independent auditor's report is Studynska Y.S.

For and on behalf Ernst & Young Audit Services LLC:

Svistich O.M.
General Director

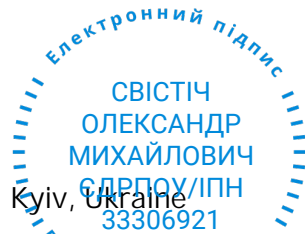
Studynska Y.S.
Partner

Registration number in the Register of
auditors and audit firms: 101250

Registration number in the Register of
auditors and audit firms: 101256

Simak M.V.
Auditor

Registration number in the Register of
auditors and audit firms: 101255



Kyiv, Ukraine

14 April 2026



Ernst & Young Audit Services LLC is included in the Register of auditors and audit firms, which is maintained by the Audit Public Oversight Body, registration number: 3516.

JOINT STOCK COMPANY OTP BANK

Statement of Financial Position for the Year Ended 31 December 2025 (In Ukrainian Hryvnias and in thousands)

	Notes	31 December 2025	31 December 2024
ASSETS			
Cash and cash equivalents	4	8,158,573	7,788,504
Loans and advances to banks	5	11,055,983	10,800,061
Loans and advances to customers	6	45,516,673	31,274,810
Investments in securities	7	69,246,279	62,374,094
Derivative financial assets		36,500	11,003
Investment property		1,294	24,634
Current tax assets		68	64
Deferred tax assets	16	37,490	-
Intangible assets other than goodwill	8	730,070	566,795
Property plant and equipment	8	796,578	736,236
Other financial assets	9	342,820	177,007
Other nonfinancial assets	9	69,877	57,556
Total assets		135,992,205	113,810,764
LIABILITIES			
Due to other banks		403	442
Customer accounts	10	107,675,745	90,573,724
Derivative financial liabilities		386	1,333
Other borrowed funds		39	46
Current tax liabilities		490,770	934,535
Provisions:			
Provisions for loan commitments and financial guarantee contracts	23	417,100	252,717
Other financial liabilities	11	1,241,248	1,162,200
Other nonfinancial liabilities	11	181,326	171,874
Deferred tax liabilities	16	-	104,620
Total liabilities		110,007,017	93,201,491
EQUITY			
Statutory capital	21	6,186,023	6,186,023
Retained earnings		17,655,647	12,203,942
Share premium	21	405,075	405,075
Result from transactions with the shareholder	21	1,236,294	1,236,294
Other reserves		502,149	577,939
Total equity		25,985,188	20,609,273
Total equity and liabilities		135,992,205	113,810,764

Authorized for issue by management of JOINT STOCK COMPANY OTP Bank and signed on its behalf by:

Volodymyr Mudryi
Chairman of the Management Board

Natalia Diuba,
Chief Accountant

14 April 2026

14 April 2026

The accompanying notes on pages from 8 to 91 form an integral part of these financial statements.

JOINT STOCK COMPANY OTP BANK

Statement of Profit or Loss for the Year Ended 31 December 2025 (In Ukrainian Hryvnias and in thousands)

	Notes	2025	2024
Interest Income:	12	14,469,837	11,851,747
Interest income calculated by using the effective interest rate	12	14,467,201	11,839,475
Other interest income	12	2,636	12,272
Interest expense	12	(4,338,129)	(3,262,122)
Net interest income (net interest expense)	12	10,131,708	8,589,625
Commission income	13	2,104,863	1,898,570
Commission expenses	13	(1,012,047)	(902,622)
Other income		169,486	155,874
Net gain (loss) from financial instruments at fair value through profit or loss		(615,412)	602,649
Net gain (loss) from operations with debt financial instruments at fair value through other comprehensive income		75,512	54,294
Net gain (loss) from trading in foreign currencies		301,077	312,252
Net gain (loss) from foreign exchange translation		719,066	(397,500)
Impairment gains and reversals of impairment losses (impairment losses) determined in accordance with IFRS 9	14	(876,355)	552,653
Other expense	15	(233,674)	(165,222)
Other gains (losses), including:		(19,938)	(15,456)
- Net loss on modification of financial assets		(19,938)	(15,456)
Employee benefits expense	15	(2,264,625)	(1,978,061)
Depreciation and amortisation expense	15	(456,298)	(393,820)
Other administrative and operating expenses	15	(903,701)	(764,443)
Profit (loss) before tax		7,119,662	7,548,793
Income tax expense	16	(1,667,957)	(3,428,713)
Net profit (loss)		5,451,705	4,120,080
Earnings per share			
Weighted average number of outstanding ordinary shares		499,238	499,238
Basic and diluted earnings per share, UAH		10,920	8,253

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JOINT STOCK COMPANY OTP BANK

**Statement of Comprehensive Income
for the Year Ended 31 December 2025
(In Ukrainian Hryvnias and in thousands)**

	Notes	2025	2024
Profit (loss)		5,451,705	4,120,080
Other comprehensive income			
Components of other comprehensive income that will not be reclassified to profit or loss, before tax			
Other comprehensive income - gains (losses) from investments in equity instruments		-	(4,220)
Components of other comprehensive income that will be reclassified to profit or loss net of tax			
Gains (losses) on financial assets at fair value through other comprehensive income, before tax		15,746	154,199
including:			
change in fair value of investments at fair value through other comprehensive income		(42,787)	1,652
change in allowance for expected credit losses on investments in debt instruments at fair value through other comprehensive income	23	58,533	152,547
Amount of accumulated gain / (loss), reclassified to profit or loss on disposal of investments at fair value through other comprehensive income		(75,512)	(54,294)
Income tax relating to items that may be reclassified subsequently to profit or loss	16	(16,024)	(24,642)
Total other comprehensive income that will be reclassified to profit or loss net of tax		(75,790)	75,263
Total other comprehensive income		(75,790)	71,043
Total comprehensive income		5,375,915	4,191,123

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JOINT STOCK COMPANY OTP BANK

Statement of Changes in Equity for the Year Ended 31 December 2025 (In Ukrainian Hryvnias and in thousands)

	Notes	Statutory capital	Share premium	Result from transactions with the shareholder	Other reserves: Revaluation reserve on financial assets at fair value through other comprehensive income	Retained earnings	Total equity
31 December 2023		6,186,023	405,075	1,236,294	506,896	7,484,733	15,819,021
Net profit/(loss)		-	-	-	-	4,120,080	4,120,080
Other comprehensive income		-	-	-	71,043	-	71,043
Total comprehensive income		-	-	-	71,043	4,120,080	4,191,123
Result of legal merger with subsidiary	8	-	-	-	-	599,129	599,129
Increase/(decrease) in equity		-	-	-	71,043	4,719,209	4,790,252
31 December 2024		6,186,023	405,075	1,236,294	577,939	12,203,942	20,609,273
Net profit/(loss)		-	-	-	-	5,451,705	5,451,705
Other comprehensive income		-	-	-	(75,790)	-	(75,790)
Total comprehensive income		-	-	-	(75,790)	5,451,705	5,375,915
Increase/(decrease) in equity		-	-	-	(75,790)	5,451,705	5,375,915
31 December 2025		6,186,023	405,075	1,236,294	502,149	17,655,647	25,985,188

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JOINT STOCK COMPANY OTP BANK

**Statement of Cash Flows
for the Year Ended 31 December 2025
(In Ukrainian Hryvnias and in thousands)**

	Notes	2025	2024
Cash flows from operating activities			
Classes of cash receipts from operating activities			
Interest received		14,076,890	12,215,736
Commission income received		2,118,618	1,923,995
Net gain/(loss) from operations with financial instruments at fair value through profit or loss		(642,595)	556,810
Net gain/(loss) from operations with foreign currencies		301,077	312,252
Other cash receipts from operating activities (other income received)		168,660	153,643
Classes of cash payments from operating activities			
Interest paid		(4,325,957)	(3,285,782)
Commission expenses paid		(1,012,047)	(902,622)
Administrative expenses and other paid operating expenses paid, including:		(3,451,539)	(2,818,934)
Employee benefits expense		(2,341,536)	(1,884,370)
Other administrative and operating expenses		(876,329)	(769,538)
Other expense		(233,674)	(165,026)
Income taxes paid		(2,269,892)	(5,174,140)
Cash flows from (used in) operating activities before movements in operating assets and liabilities		4,963,215	2,980,958
Net (increase)/decrease in loans and advances to banks		(629,898)	-
Net (increase)/decrease in loans and receivables		(14,586,762)	(5,488,277)
Net (increase)/decrease in other financial assets		(166,975)	(64,026)
Net (increase)/decrease in other nonfinancial assets		(32,635)	6,532
Net increase/(decrease) in due to other banks		(41)	(14,787)
Net increase/(decrease) in customer accounts		15,299,875	6,458,219
Net increase/(decrease) in other financial liabilities		126,035	(146,544)
Net increase/(decrease) in other nonfinancial liabilities		39,536	(7,908)
Net cash flows from (used in) operating activities		5,012,350	3,724,167
Cash flows from Investing activities			
Purchase of securities		(6,202,904,359)	(5,496,799,975)
Proceeds from sale and repayment of investments in securities		6,196,867,226	5,478,278,889
Purchase of property plant and equipment		(176,271)	(122,267)
Proceeds from sales of property plant and equipment		8,173	5,765
Purchase of intangible assets		(392,172)	(266,657)
Proceeds from sales of Investment property		23,340	-
Net cash flows from (used in) investing activities		(6,574,063)	(18,904,245)

JOINT STOCK COMPANY OTP BANK

Statement of Cash Flows for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

	Notes	2025	2024
Cash flows from financing activities			
Redemption of other borrowed funds		(30)	(31)
Payments on lease liabilities	11	(136,714)	(104,565)
Net cash flows from (used in) financing activities		(136,744)	(104,596)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes		(1,698,457)	(15,284,674)
Effect of exchange rate changes on cash and cash equivalents		1,710,837	1,534,438
Effect of changes allowance on cash and cash equivalents	4	(16,311)	19,637
Net increase (decrease) in cash and cash equivalents		(3,931)	(13,730,599)
Cash and cash equivalents, at the beginning of the year		18,588,565	32,319,164
Cash and cash equivalents, at the end of the year		4	18,584,634
			18,588,565

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14 April 2026

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JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

1. General information

JOINT STOCK COMPANY OTP Bank (the “Bank”) is a bank with 100% foreign capital.

Registered address of the Bank and its location is at: 43 Zhylianska Str., Kyiv, 01033, Ukraine.

In its activities, the Bank is governed by the Laws of Ukraine “On Banks and Banking”, “On Joint Stock Companies”, “On Securities and Stock Market”, “On Accounting and Financial Reporting in Ukraine”, the Civil Code of Ukraine, the Commercial Code of Ukraine, other effective laws of Ukraine, as well as regulations issued by the National Bank of Ukraine and other government authorities.

Participant (shareholder) of the Bank. As at 31 December 2025 and 2024, the sole shareholder of the Bank was OTP Bank Plc. (the “OTP Group”), a legal entity duly incorporated under the laws of Hungary and located at: Nádor u. 16, Budapest, H-1051, Hungary.

The Parent, OTP Bank Plc., is a universal bank providing a full range of banking services to individuals and corporate clients. In Hungary, the OTP Group, one of the leading finance groups in the Hungarian banking market, comprises also large subsidiaries providing services in such spheres as insurance, real estate, factoring, leasing, and management of investment and pension funds.

OTP Bank Plc. was founded in 1949 as a state owned savings bank. In late 1990, the bank was reorganized into a limited liability public company and renamed to National Savings and Commercial Bank. Upon privatization that commenced in 1995, the government share in the bank’s equity reduced to one privileged (‘golden’) share. At present, most of the bank’s shareholdings are owned by domestic and foreign investors, both private and institutional.

Corporate organization of the Bank. The Bank performs its activities through a regional network that consists of 67 non-accounting operational divisions (2024: 70 divisions) (with four of them having Regional Directorates registered by the National Bank of Ukraine) and the Regional Directorate for Kyiv Region created within the structure of the Bank’s Head Office. As at 31 December 2025, the number of the Bank’s employees was 2,444 persons (2024: 2,413 persons).

The Bank’s licenses and permissions. Based on the License issued by the National Bank of Ukraine # 191 dated 5 October 2011, the Bank provides a full range of banking services.

In accordance with the effective legislation and based on the respective licenses issued by the National Commission for Securities and Stock Market of Ukraine, the Bank may be involved in depositary activities as a securities custodian and professional trading in securities in stock market: brokerage, dealer, and underwriting activities. The Bank is not involved in any activities in the sphere of production, trade, and insurance, other than acting as an insurance intermediary. The Bank is a full-fledged member of the Individual Deposit Guarantee Fund.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

2. Operating environment

The full-scale war is ongoing throughout Ukraine, which began on 24 February 2022, with the armed invasion of Russia. The consequences of the protracted war are affecting macroeconomic prospects. Numerous air attacks have led to significant destruction of infrastructure, particularly of the energy and transportation ones. The associated energy deficit is dampening economic activity and worsening the expectations of businesses and households.

In 2023, after the deepest decline at the beginning of the war, the Ukrainian economy gradually began to recover and the real GDP of Ukraine increased by 5.3% compared to the previous year, and in 2024 - by 2.9%. According to the NBU estimates, Ukraine's real GDP grew by 1.9% in 2025. Economic growth slowed primarily due to the consequences of the war. The result was influenced by the situation in the energy sector, labor shortages, and general military risks, which constantly put pressure on business. In the coming years, the National Bank of Ukraine ("NBU") predicts a moderate acceleration of economic growth (up to 2-3%) due to increased harvests and increased investments in reconstruction projects and the defense sector.

The NBU's key policy rate has been at the level of 13.5%, 14.5% since 24 January 2025 and at 15.5% since 7 March 2025 to 31 December 2025 (inclusively). The national currency exchange rate remained stable throughout the year, fluctuating in the range of 41-43 UAH per US dollar. According to the results of December 2025, annual inflation in Ukraine slowed down to 8%, which indicates a significant improvement compared to previous months and last year's indicators. At the same time, average annual inflation, i.e. the average value for all 12 months, remained at 12.7%, reflecting the high prices that were maintained in the first half of the year.

In 2025, the Ministry of Finance of Ukraine secured USD 52.4 billion in external financing. International support made it possible to fully cover social and humanitarian expenditures, while all domestic financial resources were directed to the security and defense sector. The largest share of budget support, over 70%, was provided within the G7 ERA Loans mechanism. These are funds repaid from the revenues generated by frozen Russian assets. The total volume of this mechanism is USD 50 billion for 2025–2026. The European Union continues to be the largest financial donor. In 2025, Ukraine received USD 12.1 billion under the Ukraine Facility, including USD 668 million in grants. Significant inflows via the ERA mechanism have enabled the government to build up a liquidity buffer, ensuring uninterrupted budget financing through the beginning of next year. This has also allowed the NBU to bolster international reserves to record-breaking levels. Preliminary data shows that, as of 1 January 2026, Ukraine's international reserves amounted to USD 57,292.5 million, the highest level over the entire history of independent Ukraine.

The war between Ukraine and the Russian Federation is ongoing, resulting in a significant destruction of property and assets in Ukraine and other serious consequences. The consequences of the war are changing day to day, and the long-term implications are unclear. Further impact on the Ukrainian economy depends upon the way the Russian Federation military invasion in Ukraine is resolved and upon the success of the Ukrainian Government in realization of new reforms, recovery strategy after the invasion is stopped, and the transformation of the state to acquire the European Union membership, as well as cooperation with the international funds.

There have been no significant changes in the Bank's overall strategy due to the conditions of doing business under martial law during 2025.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information

Basis of preparation. These financial statements of the Bank have been prepared in accordance with IFRS Accounting Standards (“IFRS”) and the requirements of the Law of Ukraine “On Accounting and Financial Reporting in Ukraine”.

The financial statements are presented in Ukrainian Hryvnias and in thousands, unless otherwise indicated.

These financial statements have been prepared under the historical cost convention, except for the measurement at fair value of certain financial instruments.

Comparative information. The comparative information for these financial statements is the Bank’s consolidated financial statements for the year ended 31 December 2024. As at 31 December 2025 and 2024, the Bank had no subsidiaries (following the legal merger with the Bank’s sole subsidiary in December 2024).

Going concern. These financial statements have been prepared on the assumption that the Bank will continue as a going concern for the foreseeable future. Management believes that the going concern basis of accounting is appropriate for the Bank’s financial statements, given the impact of the military operations in Ukraine (Note 2) on its financial position and future financial results.

The Bank has historically been among the top-tier banks in Ukraine in terms of profitability and has maintained one of the strongest efficiency levels in the sector. Despite the challenging operating environment, the Bank remained profitable even in 2022 and has continued to generate profits in the subsequent periods while maintaining key regulatory indicators (e.g. CAR, LCR) well above the required minimum levels.

For 2026, the Bank expects the Ukrainian economy to continue its gradual recovery, with GDP projected to expand by approximately 1.5–2%. Inflation is expected to remain at a moderate level (less than 10%), while government budget financing is anticipated to remain secured through continued support from international partners. The monetary policy easing cycle is likely to continue; however, the key policy rate is not expected to decline below the 13–14% range (average). While risks remain, particularly related to potential attacks on and damage to energy infrastructure, management does not currently expect these factors to have a material adverse impact on the Bank’s portfolio quality. In this environment, the Bank expects that both lending and liability portfolios in the market continue expanding at well above double-digit growth rates.

In 2026, management is committed to continuing the Bank’s 2025 strategy of growing faster than the market in its key segments. The Bank expects to continue significant expansion of its retail lending portfolio, while hryvnia-denominated corporate lending and deposit portfolios are projected to grow moderately. The Bank expects net interest income to grow by more than 10% despite a declining interest rate environment, while diversification will further improve as the share of corporate and retail interest income in total interest income continue to grow. Risk costs are projected to remain at a moderate level, with more than half attributable to the natural growth of the lending portfolio.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

Operating expenses are expected to rise by approximately 22%, with around half of the increase supporting the Bank's business growth initiatives; nevertheless, the cost-to-income ratio is expected to remain below 35%. As a result, profit before tax is projected to exceed 2025 level. The Bank also expects to maintain a strong capital position, with capital adequacy remaining above 30% throughout 2026 and almost 2 times higher than internally assessed by the Bank minimum capital requirement that is based on NBU's minimum requirement, obligatory capital buffers to be implemented since 1 January 2027 as well as management capital buffer. Prudential liquidity ratios such as LCR and NSFR are around 2 times above regulatory limits and are in any case expected to remain well above minimum requirements over the next year.

There is a material uncertainty, primarily due to an unpredictable impact of ongoing hostilities in Ukraine, that may cast significant doubt on the Bank's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

The Bank's management believes that despite the above factors, the forecasts of capital adequacy and liquidity ratios, the forecast of the Bank's operating results and the forecast of expected credit losses provide sufficient grounds for the preparation of these financial statements on a going concern basis.

Application of new standards and amendments thereto. The Bank has adopted the following amendments to standards and Interpretations applicable for the Bank effective from 1 January 2025, but they have had no significant effect on the Bank:

- "Lack of exchangeability" amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates. These amendments introduce clear criteria for determining whether a currency is exchangeable (i.e., whether it can be exchanged for another currency through enforceable market mechanisms) and a procedure for estimating the spot exchange rate when such exchangeability is absent. This ensures accurate reflection of the effects of changes in exchange rates, especially when there are restrictions on currency conversion.

Interest income and expense.

Interest income and expenses for all financial instruments are recognized in the items of interest income and interest expense in accordance with the statement of profit or loss using the effective interest rate method.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

Fee and commission income/expense. Fee and commission income and expense include fees, other than those that are an integral part of effective interest rate. The fees, included in the articles «Fee and commission income and expense» of the Bank's statement of profit or loss. Fee and commission expenses with regards to services are accounted for as the services are received/provided. Commission income for the provision of services during a certain period of time is accrued during such period as the corresponding obligations are fulfilled.

Financial assets. All financial assets are recognized and derecognized on the settlement date (the date of delivery or transfer of the asset) and are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss (FVTPL). Transaction costs directly attributable to the acquisition of financial assets classified as at FVTPL are recognized immediately in profit or loss.

Financial assets that are required to be subsequently measured at amortized cost or fair value, depending on the Bank's business model for managing financial assets and the characteristics of cash flows under contracts from financial assets.

Financial lease – the Bank as a lessor. When the Bank acts as a lessor under a lease agreement, under which all risks and rewards of ownership of an asset are transferred to the lessee, such asset is classified as a finance lease and receivables equal to the value of the net investment in the lease, and is presented as loans to customers.

Reclassifications. If the business model under which the Bank holds financial assets changes (in exceptional cases), the financial assets affected are reclassified. The classification and measurement requirements related to the new category are applied prospectively from the first day of the first reporting period following the change in business model that result in reclassifying the Bank's financial assets.

Impairment. The Bank recognizes loss allowances for ECLs on the following financial instruments that are not measured at FVTPL:

- Cash and cash equivalents;
- Due from banks;
- Loans to customers;
- Investment securities;
- Other financial assets;
- Financial guarantee contracts issued and loan commitments.

The model for estimating expected credit losses (ECLs) is described in Note 23.

ECLs are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows due to the Bank under the contract and the cash flows that the Bank expects to receive arising from the weighting of multiple future economic scenarios, discounted at the asset's EIR:

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

- For undrawn loan commitments, the ECLs are the difference between the present value of the difference between the contractual cash flows that are reimbursed to the Bank if the holder of the commitment will use the funds and the cash flows that the Bank expects to receive if credit funds will be used;
- For financial guarantee contracts, the ECLs are the difference between the expected payments to reimburse the holder of the guaranteed debt instrument less any amounts that the Bank expects to receive from the holder, the debtor, or any other party.

The Bank measures ECLs on an individual basis, or on a collective basis for portfolios of loans that share similar risk characteristics. The measurement of the loss allowance is based on the present value of the asset's expected cash flows using the asset's original EIR, regardless of whether it is measured on an individual basis or a collective basis.

Credit-impaired financial assets. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets.

Evidence of credit-impairment includes observable data about the following events:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or past due event;
- The lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;
- The disappearance of an active market for a financial asset as a result of financial difficulties; or
- The purchase of a financial asset at a deep discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event instead; the combined effect of several events may have caused financial assets to become credit-impaired. The Bank assesses whether debt instruments that are financial assets measured at amortized cost or FVTOCI are credit-impaired at each reporting date. To assess if sovereign and corporate debt instruments are credit impaired, the Bank considers factors such as bond yields, credit ratings, and the ability of the borrower to raise funding.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted, the asset is deemed credit impaired when there is observable evidence of credit-impairment, including meeting the definition of default. The definition of default (see below) includes unlikelihood to pay indicators and a backstop if amounts are overdue for 90 days or more.

Definition of default. Critical to the determination of ECLs is the definition of default. The definition of default is used in measuring the amount of ECLs and in the determination of whether the loss allowance is based on 12-month or lifetime ECLs, as default is a component of the probability of

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

default (PD) which affects both the measurement of ECLs and the identification of a significant increase in credit risk.

The Bank considers the following as constituting an event of default:

- The borrower is past due more than 90 days on any material credit obligation to the Bank; or
- The borrower is unlikely to pay its credit obligations to the Bank in full.

When assessing if the borrower is unlikely to pay its credit obligation, the Bank takes into account both qualitative and quantitative indicators. The information assessed depends on the type of the asset, for example, in corporate lending, a qualitative indicator used is the breach of covenants, which is not relevant for retail lending. Quantitative indicators, such as overdue status and non-payment on another obligation of the same counterparty, are key inputs in this analysis. The Bank uses a variety of sources of information to assess default, which are either developed internally or obtained from external sources.

Significant increase in credit risk.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Bank compares the risk of a default occurring on the financial instrument at the reporting date based on the remaining maturity of the instrument with the risk of a default occurring that was anticipated for the remaining maturity at the current reporting date when the financial instrument was first recognized. In making this assessment, the Bank considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort, based on the Bank's historical experience and expert credit assessment including forward-looking information. As a backstop when an asset becomes 30 days past due, the Bank considers that a significant increase in credit risk has occurred and the asset is transferred in Stage 2 of the impairment model, i.e. the loss allowance is measured as the lifetime ECLs.

The criteria for significant increase in credit risk (Stage 2) and impairment (Stage 3) are disclosed in Note 23.

Modification and derecognition of financial assets. A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or the contractual terms are otherwise between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. In addition, the introduction or adjustment of existing covenants of an existing loan would constitute a modification even if these new or adjusted covenants do not yet affect the cash flows immediately but may affect the cash flows depending on whether the covenant is or is not met (e.g., a change to the increase in the interest rate that arises when covenants are breached). The Bank renegotiates loans to customers in financial difficulty to maximize collection and minimize the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness), and amendments to covenants.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

When a financial asset was modified, the Bank assesses whether this modification results in de-recognition. In accordance with the Bank's policy, a modification results in de-recognition when it gives rise to substantially different terms. For example, changes in the currency of the asset or the introduction of conditions in the contract, which lead to the fact that the contractual cash flows are not payments of only the principal amount and interest.

In the case where the financial asset is derecognized, the loss allowance for ECLs is remeasured at the date of derecognition to determine the net carrying amount of the asset at that date. The difference between this revised carrying amount and the fair value of the new financial asset with the new terms will lead to a gain or loss on derecognition. The new financial asset will have a loss allowance measured based on 12-month ECLs, except, where the new loan is considered to be originated credit-impaired asset. This applies only in the case where the fair value of the new loan is recognized at a significant discount to its revised par amount because there remains a high risk of default, which has not been reduced by the modification.

The Bank monitors credit risk of modified financial assets by evaluating qualitative and quantitative information, such as if the borrower is in past due status under the new terms. When the contractual terms of a financial asset are modified and the modification does not result in derecognition, the Bank determines if the financial asset's credit risk has increased significantly since initial recognition.

For financial assets modified as part of the Bank's forbearance policy, where modification did not result in derecognition, the estimate of probability of default (PD) reflects the Bank's ability to collect the modified cash flows taking into account the Bank's previous experience of similar forbearance action, as well as various behavioral indicators, including the borrower's payment performance against the modified contractual terms. If the credit risk remains significantly higher than what was expected at initial recognition, the loss allowance will continue to be measured at an amount equal to lifetime ECLs.

The loss allowance on forborne loans will generally only be measured based on 12-month ECLs when there is evidence of the borrower's improved repayment behavior following modification leading to a reversal of the previous significant increase in credit risk.

Where a modification does not lead to derecognition, the Bank calculates the modification gain/loss comparing the gross carrying amount before and after the modification (excluding the ECLs allowance). Then, the Bank measures ECLs for the modified asset, where the expected cash flows arising from the modified financial asset are included in calculating the expected cash shortfalls from the original asset.

Write-off. Loans and debt securities are written off when the Bank has no reasonable expectations of recovering the financial asset (either in its entirety or in a portion of it). This is the case when the Bank

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a derecognition event.

The Bank may apply enforcement activities to financial assets written off. Recoveries resulting from the Bank's enforcement activities will result in impairment gains. A write-off of loans and debt securities does not lead to discontinued litigation.

Financial liabilities. Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Financial guarantee contracts. A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Bank are initially measured at their fair values and are subsequently measured at the higher of:

- The amount of the loss allowance determined in accordance with IFRS 9; and
- The amount initially recognized, less, where appropriate, cumulative amount of income recognized in accordance with the Bank's revenue recognition policies.

Financial guarantee contracts are presented as provisions in the statement of financial position, and the remeasurement is presented in other income.

Performance guarantees. Performance guarantees are contracts that provide compensation if another party fails to perform a contractual obligation. Performance guarantees are in scope of IFRS 9 and effectively are a form of a contingent loan commitment. Performance guarantees liabilities are measured under IFRS 9 similarly to loan commitments.

Functional currency. Items included in the financial statements are measured using the currency that best reflects the economic substance of the underlying events and circumstances (the "functional currency"). The functional currency of these financial statements is Ukrainian Hryvnia ("UAH"). All amounts are rounded to the nearest UAH thousands, unless otherwise indicated.

Cash and cash equivalents. Cash and cash equivalents for the purposes of the statement of financial position include cash on hand and balances on correspondent and time deposit accounts with the National Bank of Ukraine. For the purposes of the statement of cash flows, cash and cash equivalents include assets which may be converted to the respective cash amount within a short period of time, namely: cash on hand, unrestricted balances on correspondent accounts with the National Bank of Ukraine, due from banks, and repurchase agreements with the original maturity within 90 days, except for guarantee deposits and other restricted balances.

Taxation. Income tax expense represents the sum of the current and deferred tax expense.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

Deferred and current income tax.

Deferred tax assets and liabilities are calculated at the tax rates expected to apply when the related assets are realized or the related liabilities are settled.

Deferred and current tax is recognized in the statement of profit or loss, except when it relates to items related directly to equity or other statement of comprehensive income, in which case the deferred tax is also recognized within equity or statements of other comprehensive income, respectively.

Property and equipment and intangible assets. Property and equipment and intangible assets are carried at historical cost, less any accumulated depreciation or amortisation and any recognized impairment losses.

All intangible assets of the Bank have finite useful lives and include mainly software and licenses for the use of software products.

Depreciation and amortisation are charged on the carrying value of property and equipment and intangible assets and are designed to write off assets over their estimated useful economic lives. They are calculated on a straight line basis at the following annual rates:

Buildings and structures	5%-6,67%
Vehicles	16,67%
Furniture and equipment	5,56%-100%%
Other property and equipment	6.20%-100%
	20 %, unless otherwise determined by the contract
Intangible assets	

Right of use assets are amortized over the term of the respective leases.

Financial lease – the Bank as a lessee. The Bank applies the short-term lease recognition exemption to short-term leases (that is, leases with a lease term of no more than 12 months from the commencement date and that do not contain a purchase option). The Bank also applies an exemption from recognition to leases where the underlying asset has an equivalent value of less than €5,000 (UAH 249 thousand – at the exchange rate at the reporting date). Lease payments for short-term leases and leases of low-cost assets are recognized as lease expenses on a straight-line basis over the lease term.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

Share capital and share premium. Contributions to share capital recognized at initial cost. Share premium is the difference between paid amount and notional value of issued shares. Gains and losses from own shares included in share premium. Gains or loss on transactions with a shareholder recognized within the equity as “results on transactions with a shareholder”.

Rates of exchange. The official exchange rates as at 31 December 2025 and 2024 used by the Bank in the preparation of the financial statements were as follows:

	31 December 2025	31 December 2024
UAH/USD 1	42.3878	42.0390
UAH/EUR 1	49.8565	43.9266

Adoption of new and revised IFRS. The Bank has not adopted early any of the following new and revised IFRS that have been issued but are not yet effective:

Standards/Interpretations	Effective for the annual reporting periods beginning on or after:
Amendments to IFRS 10 «Consolidated Financial Statements» and IAS 28 «Investments in Associates and Joint Ventures» – Sale or contribution of assets between an investor and its associate or joint venture	The effective date to be determined
Amendments to IFRS 9 «Financial Instruments» and IFRS 7 «Financial Instruments: Disclosures» - Classification and Measurement of Financial Instruments	
The amendments clarify the approaches to the classification of financial assets with contingent features linked to ESG factors, the derecognition of financial liabilities on settlement date, introduce an accounting policy choice for derecognition of financial liabilities settled via electronic payment systems before the settlement date, and also introduce additional disclosure requirements for financial instruments with contingent features (e.g., ESG-linked) and equity instruments classified at fair value through other comprehensive income. These amendments are effective for annual periods beginning on or after 1 January 2026, with early application permitted only for contingent features.	1 January 2026
The Bank continues to assess changes in areas, which such amendments relate to and its impact on the financial statements.	
Annual Improvements to IFRS Accounting Standards—Volume 11	1 January 2026
Amendments to IFRS 9 «Financial Instruments» and IFRS 7 «Financial Instruments: Disclosures» - Contracts Referencing Nature-dependent Electricity	1 January 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to IAS 21 «The Effects of Changes in Foreign Exchange Rates» - Translation to a Hyperinflationary Presentation Currency	1 January 2027

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 sets out requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to help ensure they provide relevant information that fairly represents an entity's assets, liabilities, equity, income and expenses. The implementation of IFRS 18 will not affect an entity's net profit, but will only change the way the results are presented in the statement of comprehensive income and in the notes to the financial statements.

IFRS 18 standardizes the formats for presenting financial results, eliminating discrepancies that previously made it difficult to compare financial results between different companies, and introduces the term "operating profit" as an important indicator for assessing operating results. IFRS 18 is to require companies to classify all items of income and expenses into three main categories such as operating, investing, and financing, taking into account of specific types of main business activities.

IFRS 18 includes additional requirements for entities that provide financing to customers (for example, banks) or that invest in assets with specific characteristics (for example, an investment entity) as a main business activity. Some income and expenses that might ordinarily have been classified in the investing or financing category, when applying the general principles, will be presented in the operating category for these entities. The result of this is that operating profit will include the results of an entity's main business activities.

The new standard also defines and requires entities to provide additional disclosures about management-defined performance measures in a single note to the financial statements and are subject to audit. The standard also establishes enhanced requirements for the aggregation and disaggregation of information in the primary financial statements and/or notes.

IFRS 18, and the amendments to the other standards, are effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

The Bank is currently estimating the impact of IFRS 18 on the financial statements and notes to the financial statements.

Unless otherwise noted, other new standards and amendments to standard listed in the table above are not expected to have a significant impact on the Bank's financial statements.

Areas of significant management judgment and sources of estimation uncertainty. The preparation of the financial statements in accordance with IFRS requires that management of the Bank makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the reporting date, and the reported amount of income and expenses during the reporting period (see Notes 6, 7, 20 and 23).

Management evaluates its estimates and judgments on an ongoing basis. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

Significant assumptions

Business model assessment. Classification and measurement of financial assets depends on the results of the SPPI (solely payments of principle and interest) and the business model test. The Bank determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets, and how these are managed and how the managers of the assets are compensated. The Bank monitors financial assets measured

at amortized cost or fair value through other comprehensive income that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Bank's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and, so, a prospective change to the classification of those assets.

Significant increase in credit risk. ECLs are measured as an allowance equal to 12-month ECLs for Stage 1 assets, or lifetime ECLs assets for Stage 2 or Stage 3 assets. An asset moves to Stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased, the Bank applies judgments and takes into account qualitative and quantitative reasonable and supportable forward looking information.

Establishing groups of assets with similar credit risk characteristics. When ECLs are measured on a collective basis, the financial instruments are grouped on the basis of shared risk characteristics. The Bank monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. This is required in order to ensure that, should credit risk characteristics change, there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that group of assets. Re-segmentation of portfolios and movement between portfolios is more common when there is a significant increase in credit risk (or when that significant increase reverses) and so assets move from 12-month to lifetime ECLs, or vice versa, but it can also occur within portfolios that continue to be measured on the same basis of 12-month or lifetime ECLs, but the amount of ECL changes because the credit risk of the portfolios differs.

Models and assumptions used. The Bank uses various models and assumptions in measuring fair value of financial assets, as well as in estimating ECLs. Judgment is applied in identifying the most appropriate model for each type of asset, as well as for determining the assumptions used in these models, including assumptions that relate to key drivers of credit risk.

Key sources of estimation uncertainty. Listed below are major estimates management has used in the process of the Bank's accounting policies application and that have the most significant impact on the amounts reported in the financial statements.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

Losses from impairment of loans and advances. The Bank regularly reviews its loans in order to assess their impairment and a significant increase in credit risk.

Estimates of allowance for expected credit losses require application of significant judgements. The Bank estimates allowance to cover expected credit losses in order to maintain the allowance at the level that in management's opinion will be adequate to cover expected losses in respect of the Bank's credit portfolio. Estimates of allowance for expected credit losses on impaired financial assets are based on evaluation of future cash flows for such assets. Such estimates are carried out based on an individual analysis of future cash flows for all significant impaired assets and statistical techniques considering historical data for remaining assets. In some cases, future cash flows for unimpaired significant assets are also assessed on an individual basis. An increase or decrease in actual future cash flows (including flows from the realization of collateral) on individually significant impaired loans assessed on an individual basis by 10% would result in a increase in the allowance for such assets by UAH 13,975 thousand (2024: UAH 18,213 thousand) / decrease in the allowance by UAH 13,975 thousand (2024: by UAH 17,944 thousand). If the actual and forecast indicators used to estimate expected credit losses on a portfolio basis on unimpaired loans are increased/decreased by 10% (probability of default, loss given default, forecast scenarios and forecast information for each scenario, etc.), the provision would increase by UAH 556,137 thousand (2024: UAH 396,872 thousand) / decrease in the provision by UAH 584,478 thousand (2024: decrease by UAH 411,133 thousand).

Probability of default (PD). PD constitutes a key input in measuring ECLs. PD is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions, and expectations of future conditions.

Loss given default (LGD). LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral.

Determining the number, a relevant weight of forward-looking scenarios, and determining the forward-looking information relating to each of the scenarios. In estimating the expected credit losses, the Bank uses reasonable and supportable forward looking information that is based on assumptions regarding future movements of varied economic factors and the way those factors are going to affect each other.

Fair value of buildings and constructions obtained as collateral. The Bank determines the cost of buildings and constructions (property) obtained as collateral under lending transactions at fair value. Since, as at 31 December 2025 and 2024, there was no active real estate market for certain types of buildings and constructions available, in reality, when determining the value of the collateralized property, its assessed value is used which is based on market factors, but with a significant weighting of adjustments to them, assessed based on the professional judgement of valuation experts. Assessment of the fair value of property requires making judgments and using assumptions regarding comparability of property items and other factors. Considering the above, the provisions for expected credit losses may be affected by the assessed property value applied. Accounting estimates related to the property appraisals in the absence of active market-based prices are considered to be a key source of uncertainty due to the fact that: (i) they are highly susceptible to change from period to period and (ii) a potential impact from recognition of such estimates may be material.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

3. Material accounting policy information (continued)

Estimation of a borrower's ability to repay the loan by using own funds. The Bank assesses cash flows from business activities by analyzing the borrower's financial statements and assessing financial ratios (such as EBITDA, capital adequacy, etc.).

Fair value of the investments measured at fair value through other comprehensive income. In measuring the fair value of investments, the Bank uses market data to the extent they are available. In the absence of such data, the Bank uses valuation models to determine the fair values of its financial instruments (see details in Note 20).

Lease term and the factor for discounting right-of-use assets and lease liabilities. The estimation of the lease term commonly involves material judgments on behalf of the Bank on the ability to extend the lease, its potential cancellation by a lessee or a lessor, possible termination charges, and other regulatory restrictions regarding the lease extension. The discount factor (or a lessee's incremental borrowing rate) is calculated on the basis of material judgments, since it is estimated as the interest rate that the lessee would agree to pay in order to borrow the funds for a similar period and by using similar collateral that are required to obtain the asset of the value similar to the right-of-use asset under similar economic conditions.

Tax legislation. Due to the presence in the Ukrainian commercial legislation, and tax legislation in particular, of provisions allowing more than one interpretation, and also due to the practice developed in a generally unstable environment by the tax authorities of making arbitrary judgment of business activities, if a particular treatment based on management's judgment of the Bank's business activities was to be challenged by the tax authorities, the Bank may be assessed additional taxes, penalties, and interest. Tax records remain open to review by the tax authorities for three years.

4. Cash and cash equivalents

	31 December 2025	31 December 2024
Balances with the National Bank of Ukraine	7,195,132	6,758,304
Cash	963,441	1,030,200
Total cash and cash equivalents	8,158,573	7,788,504

The National Bank of Ukraine has established mandatory reserve requirement of funds on a correspondent account at the National Bank of Ukraine, which depends on the balance of due to customers. During 2025 and 2024, the Bank complied with the requirements of the mandatory reserve standard established by the National Bank of Ukraine.

Cash and cash equivalents for the purposes of the statement of cash flows comprised the following:

	31 December 2025	31 December 2024
Cash and cash equivalents for the purposes of the Statement of Financial Position	8,158,573	7,788,504
Loans and advances to banks (Note 5), excluding restricted account balances	10,461,871	10,819,863
Allowance for expected credit losses	(35,810)	(19,802)
Total cash and cash equivalents	18,584,634	18,588,565

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

4. Cash and cash equivalents (continued)

As at 31 December 2025, the Bank had balances on correspondent accounts in banks in Russian rubles in the amount of UAH 379,817 thousand (2024: UAH 300,569 thousand), which are restricted in use in accordance with the current legislation of Ukraine, and therefore excluded from the composition of cash and cash equivalents for the purposes of statement of cash flows. As at 31 December 2025 and 2024, the Bank recognised 100% allowance for expected credit losses on such balances.

5. Loans and advances to banks

Loans and advances to banks comprised:

	31 December 2025	31 December 2024
Correspondent accounts with banks	11,058,877	11,120,432
Loans under repo transactions	413,036	-
Allowance for expected credit losses	(415,930)	(320,371)
Total loans and advances to banks	11,055,983	10,800,061

As at 31 December 2025, due from two banks for the total amount of UAH 9,471,618 thousand individually exceeded 10% of the Bank's equity, which represents significant concentration. As at 31 December 2024, due from two banks for the total amount of UAH 10,109,256 thousand individually exceeded 10% of the Bank's equity. As at 31 December 2025, the Bank had pledged securities with fair value of UAH 536,984 thousand under reverse repo agreements. As at 31 December 2025 and 2024, the maximum credit risk exposure on loans and advances to banks amounted to UAH 11,055,983 thousand and UAH 10,800,061 thousand, respectively.

As at 31 December 2025, correspondent accounts with banks included settlement accounts designated as a cover for derivative and credit related operations between the Bank and its banks-counterparties in amount of UAH 630,225 thousand.

6. Loans and advances to customers

Loans and advances to customers comprised:

	31 December 2025	31 December 2024
Loans to legal entities and individual entrepreneurs	40,317,433	30,654,205
Consumer loans to individuals	8,363,737	5,449,267
Loans under repo transactions	1,204,518	816,097
Mortgage loans to individuals	138,483	176,262
Finance leases receivables	62,085	192,214
Other loans to individuals	2,281	1,692
Total loans and advances to customers before allowance for expected credit losses	50,088,537	37,289,737
Less: Allowance for expected credit losses	(4,571,864)	(6,014,927)
Total loans and advances to customers	45,516,673	31,274,810

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

6. Loans and advances to customers (continued)

As at 31 December 2025 and 2024, the Bank had pledged securities with fair value of UAH 1,744,451 thousand and UAH 1,011,690 thousand respectively that were used as a collateral under reverse repo agreements. Movements in allowance for expected credit losses and gross carrying value are disclosed in Note 23.

Collateral and other instruments to mitigate credit risk. The amount and type of collateral required by the Bank depend on its assessment of the credit risk exposure in respect of a specific counterparty. The Bank has introduced basic acceptability principles for different types of collateral and assessment parameters. Main types of the collateral obtained include:

- For individual lending – residential property and other real estate, motor vehicles;
- For commercial lending – non-residential property, commercial property, other real estate assets, equipment, inventories and rights thereon, cash on deposit accounts.

The Bank's management monitors the market value of collateral. If required, the Bank re-assesses its value.

Revaluation of the collateral held by the Bank, in the event its value differs significantly from the fair value, is performed by: a) determining the property's market value by independent certified appraisers or by the Bank's employees possessing respective qualifications; b) adjusting the value of property groups against items with similar technical characteristics, designation, and operating conditions.

The Bank does not hold any collateral which is allowed to sell or re-pledge in the event the collateral owner performs its obligations.

The table below summarizes the proportionate amounts of loans and advances to customers secured by collateral, rather than the fair value of the collateral itself:

	31 December 2025	31 December 2024
Guarantees	1,496,045	1,319,000
Secured loans:	18,181,257	12,914,968
Loans secured by equipment, inventory, and rights thereon	10,056,458	5,593,792
Loans secured by other real estate	6,190,831	5,484,233
Loans secured by residential properties	285,405	304,058
Loans secured by cash or guarantee deposits with the Bank	491,562	748,983
Loans secured by securities	1,157,001	783,902
Unsecured and uncollateralized loans	30,411,235	23,055,769
Total loans and advances to customers before allowance for expected credit losses	50,088,537	37,289,737
Less: Allowance for expected credit losses	(4,571,864)	(6,014,927)
Total loans and advances to customers	45,516,673	31,274,810

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

6. Loans and advances to customers (continued)

The table below summarizes the proportionate amounts of impaired loans and advances to customers secured by collateral, rather than the fair value of the collateral itself:

	31 December 2025	31 December 2024
Guarantees	3,963	14,130
Secured loans:	323,930	578,363
Loans secured by other real estate	169,270	367,540
Loans secured by equipment, inventory, and rights thereon	108,760	151,751
Loans secured by residential properties	45,869	57,044
Loans secured by cash or guarantee deposits with the Bank	31	2,028
Unsecured and uncollateralized loans	2,341,158	4,637,624
Total loans and advances to customers before allowance for expected credit losses	2,669,051	5,230,117
Less: Allowance for expected credit losses	(2,184,491)	(4,473,254)
Total impaired loans and advances to customers	484,560	756,863

As at 31 December 2025 and 2024, almost all corporate loans (over 99% of loans and advances to customers) were granted to the companies operating in Ukraine, which represents a significant geographical concentration in one region (Note 23).

As at 31 December 2025, the Bank provided loans to two groups of customers in the total amount of UAH 6,269,105 thousand, which separately exceeded 10% of the Bank's equity, which represent significant concentration. As at 31 December 2024, the Bank provided loans to one group of customers in the total amount of UAH 2,017,338 thousand, which separately exceeded 10% of the Bank's equity, which represent significant concentration.

As at 31 December 2025 and 2024, the maximum credit risk exposure on loans and advances to customers amounted to UAH 45,516,673 thousand and UAH 31,274,810 thousand, respectively. Credit quality of loans and advances to customers is disclosed in Note 23.

During the year ended 31 December 2025, the Bank sold a portion of its loan portfolio with the carrying value before allowance amounted to UAH 552,720 thousand for UAH 51,284 thousand (2024: UAH 1,269,921 thousand for UAH 117,642 thousand). As a result, the differences between the value of sold portfolio and compensation received was recognized as write off against allowance recorded earlier in the amount of UAH 501,436 thousand (2024: UAH 1,152,279 thousand) (included in the item "write-off" in the movement of allowance in Note 23).

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

6. Loans and advances to customers (continued)

As at 31 December 2025 and 2024, loans and advances to customers included the finance leases receivables disclosed as follows:

	31 December 2025	
	Minimum lease payments	Present value of minimum lease payments
Receivables under finance leases		
Up to 1 year	34,054	34,072
From 1 to 2 years	25,008	23,439
From 2 to 3 years	4,727	4,574
Total investments in finance leases	63,789	62,085
Unearned finance income on finance leases	(1,704)	-
Allowance for expected credit losses on finance leases	(36,977)	(36,977)
Net investments in finance leases	25,108	25,108
Current finance leases receivable		13,779
Non-current finance leases receivable		11,329
Net investments in finance leases		25,108

	31 December 2024	
	Minimum lease payments	Present value of minimum lease payments
Receivables under finance leases		
Up to 1 year	120,763	114,814
From 1 to 2 years	56,729	52,350
From 2 to 3 years	25,963	25,050
Total investments in finance leases	203,455	192,214
Unearned finance income on finance leases	(11,241)	-
Allowance for expected credit losses on finance leases	(81,172)	(81,172)
Net investments in finance leases	111,042	111,042
Current finance leases receivable		66,328
Non-current finance leases receivable		44,714
Net investments in finance leases		111,042

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

7. Investments in securities

Investments in securities comprised:

	31 December 2025	31 December 2024
- Investments at fair value through other comprehensive income	17,943,141	16,574,281
- Investments at amortized cost	51,303,138	45,799,813
Total investments in securities	69,246,279	62,374,094

Investments at fair value through other comprehensive income comprised:

	31 December 2025	31 December 2024
- Government debt securities of Ukraine	17,943,127	16,574,267
- Corporate and banking equity instruments (shares and others)	14	14
Total investments at fair value through other comprehensive income	17,943,141	16,574,281

Investments at amortized cost comprised:

	31 December 2025	31 December 2024
Debt securities		
- Deposit certificates of the National Bank of Ukraine	37,530,265	32,954,055
- Foreign government debt securities	13,800,081	12,858,337
Investments at amortized cost	51,330,346	45,812,392
Allowance for expected credit losses	(27,208)	(12,579)
Total investments at amortized cost	51,303,138	45,799,813

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

8. Intangible assets other than goodwill and fixed assets

Intangible assets comprise the following:

	License	Software	Other Intangible assets	Total
Cost				
31 December 2023	448,550	751,562	115	1,200,227
Additions and internal transfers	69,459	197,170	28	266,657
Disposals	(3,828)	-	-	(3,828)
31 December 2024	514,181	948,732	143	1,463,056
Additions and internal Transfers	57,978	335,478	23	393,479
Disposals	(2,932)	-	-	(2,932)
31 December 2025	569,227	1,284,210	166	1,853,603
Accumulated depreciation and amortisation				
31 December 2023	295,595	417,809	28	713,432
Charges for the year	53,868	132,770	19	186,657
Eliminated on disposals	(3,828)	-	-	(3,828)
31 December 2024	345,635	550,579	47	896,261
Charges for the year	55,337	174,846	21	230,204
Eliminated on disposals	(2,932)	-	-	(2,932)
31 December 2025	398,040	725,425	68	1,123,533
Net carrying value				
31 December 2025	171,187	558,785	98	730,070
31 December 2024	168,546	398,153	96	566,795

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

8. Intangible assets other than goodwill and fixed assets (continued)

Fixed assets and right-of-use assets comprise the following:

	Buildings and other real estate	Furniture and equip- ment	Other non- current tangible assets	Vehicles	Construc- tion in progress	Right-of- use assets	Total
Cost							
31 December 2023	130,859	753,326	93,253	35,419	24,368	601,864	1,639,089
Additions as a result of the merger of the parent company with the subsidiary	-	262	-	-	16,306	-	16,568
Additions and internal Transfers	-	99,664	10,529	13,061	8,557	110,826	242,637
Disposals	-	(12,711)	(128)	(550)	(5,971)	(107,029)	(126,389)
Changes from reassessment and modification contracts	-	-	-	-	-	16,662	16,662
31 December 2024	130,859	840,541	103,654	47,930	43,260	622,323	1,788,567
Additions and internal Transfers	18,338	119,002	10,612	7,454	20,966	145,944	322,316
Disposals	-	(33,672)	(1,381)	(5,969)	(35,093)	(136,853)	(212,968)
Changes from reassessment and modification contracts	-	-	-	-	-	24,917	24,917
31 December 2025	149,197	925,871	112,885	49,415	29,133	656,331	1,922,832
Accumulated depreciation and amortisation							
31 December 2023	37,413	455,510	72,970	27,580	-	360,733	954,206
Charges for the year	2,761	88,273	9,504	3,545	-	103,079	207,162
Eliminated on disposals	-	(11,310)	(128)	(550)	-	(106,342)	(118,330)
Changes from reassessment and modification contracts	-	-	-	-	-	9,293	9,293
31 December 2024	40,174	532,473	82,346	30,575	-	366,763	1,052,331
Charges for the year	2,803	86,197	7,869	3,834	-	126,698	227,401
Eliminated on disposals	-	(31,069)	(1,381)	(5,357)	-	(136,718)	(174,525)
Changes from reassessment and modification contracts	-	-	-	-	-	21,047	21,047
31 December 2025	42,977	587,601	88,834	29,052	-	377,790	1,126,254
Net carrying value							
31 December 2025	106,220	338,270	24,051	20,363	29,133	278,541	796,578
31 December 2024	90,685	308,068	21,308	17,355	43,260	255,560	736,236

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

8. Intangible assets other than goodwill and fixed assets (continued)

As at 31 December 2025 and 2024, in property and equipment and intangible assets there were included fully depreciated property and equipment and amortized intangible assets with the cost of UAH 1,291,788 thousand and UAH 711,895 thousand, respectively.

During 2025 and 2024, lease contracts had the following impact on the Bank's financial result:

	2025	2024
Amounts recognized in profit or loss		
Depreciation of right-of-use assets	(126,698)	(103,079)
Operating expense on leases	(4,458)	(5,731)
Interest expense on lease liabilities	(59,509)	(62,495)
Gain on subleases of right-of-use assets	136	171
Total effect on financial performance	(190,529)	(171,134)

As at 31 December 2025 and 2024 right-of-use assets included right-of-use on buildings, the average lease period of right-of-use assets on the building was 38 months and 39 months, respectively.

As at 31 December 2025 and 2024, the Bank had no lease contracts with option to purchase of assets at their nominal values.

9. Other financial and non-financial assets

Other financial assets comprised:

	31 December 2025	31 December 2024
Other financial assets		
Accounts receivable and settlement/transit accounts	328,847	161,928
Income accrued	33,921	33,095
Other financial assets before allowance for expected credit losses	362,768	195,023
Less: Allowance for expected credit losses (Note 23)	(19,948)	(18,016)
Total other financial assets	342,820	177,007

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

9. Other financial and non-financial assets (continued)

Other non-financial assets comprised:

	31 December 2025	31 December 2024
Other non-financial assets		
Prepaid expenses	16,262	34,091
Inventories	16,530	12,810
Prepayments for property and equipment and intangible assets	39,335	9,297
Properties repossessed by the Bank as a collateral holder	88	266
Taxes recoverable and prepaid, other than income taxes	4,206	4,285
Other advances and prepayments	11	24
Other non-financial assets before provision for impairment	76,432	60,773
Less: Provision for impairment	(6,555)	(3,217)
Total other non-financial assets	69,877	57,556

10. Customer accounts

Customer accounts comprised:

	31 December 2025	31 December 2024
Legal entities		
Current accounts and deposits repayable on demand	70,430,598	57,818,654
Term deposits	5,455,742	4,346,251
Individuals		
Current accounts and deposits repayable on demand	21,847,746	19,196,789
Term deposits	9,941,659	9,212,030
Total customer accounts	107,675,745	90,573,724

As at 31 December 2025 and 2024, customer accounts amounting to UAH 11,150,536 thousand (10.4%) and UAH 9,151,167 thousand (10.1%) were due to fourteen customers and twelve customers, respectively, which represents a significant concentration. As at 31 December 2025 and 2024, customer accounts amounting to UAH 1,120,648 thousand and UAH 1,162,975 thousand, respectively, were used as a collateral to secure for loans granted to customers, guarantees and letters of credit issued, and other transactions related to contingent liabilities.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

11. Other financial and non-financial liabilities

Other financial liabilities comprised:

	31 December 2025	31 December 2024
Other financial liabilities		
Lease liabilities	427,696	416,241
Accruals for unused vacations and bonuses	483,284	569,480
Transit and settlement accounts	258,002	116,867
Payables to other counterparties	34,420	28,929
Payables on property and equipment	3,144	5,363
Other	34,702	25,320
Total other financial liabilities	1,241,248	1,162,200

Lease liabilities

Movements of lease liabilities for the years 2025 and 2024 were as follows:

	2025	2024
As at the beginning of the period	416,241	379,740
Increase in lease liabilities	168,077	124,850
Interest accrued	59,509	62,495
Repayment of interest of the lease liabilities	(60,294)	(63,348)
Modifications of lease liabilities	(22,470)	(13,801)
Repayment of lease liabilities	(136,714)	(104,565)
Effect of changes in foreign exchange rates	3,347	30,870
Total lease liabilities as at the end of the period	427,696	416,241

Lease liabilities on the leases dependent on foreign exchange rate fluctuations at each reporting date are accounted for in relevant currencies. As at 31 December 2025, foreign currency denominated lease liabilities amounted to USD 7,481 thousand, which is equivalent to UAH 317,103 thousand. As at 31 December 2024, foreign currency denominated lease liabilities amounted to USD 7,399 thousand, which is equivalent to UAH 311,047 thousand

The maturity profile of lease liabilities was as follows:

	31 December 2025	31 December 2024
Up to one year	138,060	125,333
More than one year, but less than two years	101,724	86,405
More than two years, but less than three years	57,314	46,094
More than three years, but less than four years	39,965	31,520
More than four years, but less than five years	47,422	38,244
More than five years	43,211	88,645
Total lease liabilities	427,696	416,241

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

11. Other financial and non-financial liabilities (continued)

Other non-financial liabilities comprised:

	31 December 2025	31 December 2024
Other non-financial liabilities		
Deferred income	105,926	102,802
Payables on contributions to Individual Guarantee Deposit Fund	58,297	54,422
Taxes payable, other than income taxes	16,743	14,277
Other	360	373
Total other non-financial liabilities	181,326	171,874

12. Net interest income (net interest expense)

Net interest income (net interest expense), comprised:

	2025	2024
Interest income		
Interest income calculated by using the effective interest rate:		
Interest income on loans to customers	6,578,530	4,863,742
Interest income on investments in securities at amortized cost	4,693,872	3,960,238
Interest income on investments in securities at fair value through other comprehensive income	2,672,067	2,013,330
Interest income on reverse repurchase agreements	181,749	349,820
Interest income on due from banks	340,983	652,345
Total interest income calculated by using the effective interest rate	14,467,201	11,839,475
Other interest income:		
Interest income on finance leases	2,636	12,272
Total interest income	14,469,837	11,851,747
Interest expense		
Interest expense calculated by using the effective interest rate:		
Interest expense on customer accounts	(4,273,584)	(3,199,244)
Interest expense on due to banks and other financial institutions	(5,036)	(383)
Total interest expense calculated by using the effective interest rate	(4,278,620)	(3,199,627)
Other interest expense:		
Interest expense on lease liabilities	(59,509)	(62,495)
Total interest expense	(4,338,129)	(3,262,122)
Net interest income before allowance for expected credit losses on interest-bearing assets	10,131,708	8,589,625

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

13. Fee and commission income and expense

Fee and commission income and expense comprised:

	2025	2024
Fee and commission income		
Settlement and cash operations with clients	1,007,050	952,896
Plastic cards operations	330,459	323,256
Foreign currency transactions	495,653	402,138
Guarantees issued	115,105	94,361
Agency fees from insurance companies	49,300	34,348
Other income	107,296	91,571
Total fee and commission income	2,104,863	1,898,570
Fee and commission expense		
Plastic cards operations	(795,379)	(717,806)
Settlements	(136,713)	(123,011)
Commission expenses for guaranteed credit obligations from international organizations and government institutions	(60,290)	(45,526)
Other expense	(19,665)	(16,279)
Total fee and commission expense	(1,012,047)	(902,622)

14. Impairment gains and reversals of impairment losses (impairment losses) determined in accordance with IFRS 9

	Notes	2025	2024
Impairment gain/(loss) on cash and cash equivalents		(45)	(607)
Impairment gain/(loss) on loans and advances to banks	23	(12,176)	24,643
Impairment gain/(loss) on loans and advances to customers	23	(634,189)	673,843
Impairment gain/(loss) on investments in securities	23	(73,128)	(142,614)
Impairment gain/(loss) on other financial assets	23	(3,301)	(1,381)
Impairment gain/(loss) on issued financial guarantees and similar contractual obligations	23	(153,516)	(1,231)
Impairment gains and reversals of impairment losses (impairment losses) determined in accordance with IFRS 9		(876,355)	552,653

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

15. Operating expenses

Operating expense comprised:

	2025	2024
Expenses for payments to employees		
Staff costs	1,911,346	1,682,697
Salary related taxes and charges	353,279	295,364
Total expenses for payments to employees	2,264,625	1,978,061
Depreciation and amortisation	456,298	393,820
Other administrative and operating expense		
Property and equipment maintenance	284,709	263,046
Contributions to Individual Deposit Guarantee Fund	226,074	207,031
Communication services	162,154	137,600
Professional services	130,313	86,328
Advertising costs	59,417	28,666
Security expenses	16,891	16,555
Taxes, other than income tax	13,277	15,180
Operating leases	4,458	5,731
Expense on customer attractions	6,106	2,580
Royalty costs	302	1,726
Total other administrative and operating expense	903,701	764,443
Total operating expense	3,624,624	3,136,324

Other expense comprised:

	2025	2024
Charitable and sponsorship expense	71,569	37,585
Expense for supporting operations with plastic cards	48,242	28,515
Business expense	24,597	26,987
Lease expenses	16,403	14,981
Expense of fines and penalties	10,338	12,398
Travel expenses	9,254	6,377
Education expenses	9,032	7,501
Expense for collection	8,824	8,939
Entertainment expenses	7,556	5,148
Court expense	6,656	8,707
Other expenses	21,203	8,084
Total other expense	233,674	165,222

In 2025, LLC Ernst & Young Audit services (the statutory auditor) provided the following services to the Bank (other than statutory audit the Bank):

- audit, in accordance with instructions of the Group auditor's of OTP Group, of the Bank's group reporting package as at 31 December 2025 and for the year then ended prepared in according with OTP Group accounting instructions.
- limited assurance services related to financial ratios in accordance with requirements of certain loan agreements with bank-creditors as t 31 December 2024;
- services to perform first stage of resilience assessment of the Bank as at 1 January 2025 in accordance with National Bank of Ukraine requirements.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

At the date of these financial statements, LLC Ernst & Young Audit Services also have been engaged to perform first stage of resilience assessment of the Bank as at 1 January 2026 in accordance with National Bank of Ukraine requirements.

16. Income tax expense

Temporary differences as at 31 December 2025 were as follows:

	31 December 2024	Recognised in Profit/ Loss	Recognised directly in equity	31 December 2025
Temporary differences:				
Allowance for expected credit losses on guarantees and other commitments	65,785	155,600	-	221,385
Property and equipment and intangible assets	20,279	(293)	-	19,986
Other temporary differences	1,962	2,827	-	4,789
Deferred income tax assets	88,026	158,134	-	246,160
Revaluation of securities	(192,646)	-	(16,024)	(208,670)
Deferred tax liabilities	(192,646)	-	(16,024)	(208,670)
Net deferred income tax assets/(liabilities)	(104,620)	158,134	(16,024)	37,490

Temporary differences as at 31 December 2024 were as follows:

	31 December 2023	Recognised in Profit/Loss	Recognised directly in equity	31 December 2024
Temporary differences:				
Allowance for expected credit losses on guarantees and other commitments	67,439	(1,654)	-	65,785
Property and equipment and intangible assets	20,839	(560)	-	20,279
Losses on sale of securities	486	(486)	-	-
Other temporary differences	2,333	(371)	-	1,962
Deferred income tax assets	91,097	(3,071)	-	88,026
Revaluation of securities	(168,004)	-	(24,642)	(192,646)
Deferred tax liabilities	(168,004)	-	(24,642)	(192,646)
Net deferred income tax assets/(liabilities)	(76,907)	(3,071)	(24,642)	(104,620)

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

16. Income tax expense (continued)

The income tax rate applicable for the years ended 31 December 2025 and 2024 was 25% and 50%, respectively. Based on legislative changes that came into force in December 2025, 50% income tax rate is temporary set for banks for the 2026 year. In addition, banks are prohibited from reducing their taxable profit by carrying forward losses from previous years. Changes in tax rates were taken into account by the Bank as at 31 December 2025 and 2024 while assessing the expected impact of the realization of temporary differences in the next reporting periods.

Reconciliation of income tax expense and accounting profit for the years ended 31 December 2025 and 2024 was as follows:

	2025	2024
Profit before income tax	7,119,662	7,548,793
Tax at the statutory tax rate: (2025:25%; 2024: 50%)	1,779,916	3,774,397
Adjustments of accounting profit:		
Effect of change in tax rate	(114,654)	(3,071)
Adjustments of current income tax	(2)	7
Impact of taking into account tax losses of a subsidiary as a result of a legal merger	-	(351,928)
Tax effect of other permanent differences	2,697	9,308
Income tax expense	1,667,957	3,428,713
Current income tax expense	1,826,091	3,425,642
Deferred income tax (benefit)/expense	(158,134)	3,071
Income tax expense	1,667,957	3,428,713
Deferred income tax assets/(liabilities), net		
At the beginning of the period	(104,620)	(76,907)
Deferred income tax benefit/(expense)	158,134	(3,071)
Deferred tax related to change in fair value of securities at fair value through other comprehensive income	(16,024)	(24,642)
At the end of the period	37,490	(104,620)

In 2024, as a result of the legal merger with a subsidiary, the Bank, in accordance with the Tax Code of Ukraine, obtained the right to take into account the tax losses carried forward of the subsidiary in the amount that did not exceed the amount of the subsidiary's equity as of the beginning of the reporting period (2024) in which the merger took place. This amount of tax losses in the amount of UAH 703,856 thousand was accounted for as a reduction of the Bank's taxable profit for 2024.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

17. Share capital, share premium, and other additional capital

As at 31 December 2025 and 2024, authorized and paid-in share capital consisted of 499,238 ordinary shares at par value of UAH 12,390.93 each.

All shares have been issued in a non-certificated form and are owned by one shareholder of the Bank – OTP Bank Plc. – a legal entity under the laws of Hungary (hereinafter “the Parent”).

The Bank has not issued any bearer and privileged shares.

The Bank’s shareholders are entitled to:

- (i) Participate in the management of the Bank in accordance with the procedures specified in the Bank’s Charter and internal regulations of the Bank;
- (ii) Participate in distribution of the Bank’s profits and obtain its interest (dividends). The right to profits (dividends) is proportionate to the number of shares owned by respective shareholder at the beginning of dividends distribution;
- (iii) Receive complete and reliable information about the Bank’s activities;
- (iv) Use the shares held by them in accordance with the procedures determined by the effective legislation of Ukraine;
- (v) Purchase preemptively the shares additionally issued by the Bank pro rata to the shareholders’ interest in the Bank’s share capital in the event the Bank conducts private placement of its shares;
- (vi) Propose on any issues included to the agenda of the Bank’s general shareholders’ meetings;
- (vii) In the event of the Bank’s liquidation, receive a portion of the property value pro rata to their shareholdings.

The Bank’s distributable profits to shareholders are limited to the amount of its non-distributable reserves. Non-distributable reserves are represented by a reserve fund which is created as required by the effective legislation and statutory regulations of the National Bank of Ukraine in respect of general banking risks, including future losses and other unforeseen risks or contingencies. The Bank’s reserve is created upon the shareholders’ decision in the amount envisaged by the law, provided the contributions amount to at least 5 percent of the Bank’s net profits. As at 31 December 2025 and 2024 reserve funds amounted to UAH 1,040,606 thousand and UAH 834,602 thousand, respectively.

As at 31 December 2025 and 2024, the share premium totaling to UAH 405,075 thousand represented an excess of contributions received over the nominal value of the shares issued.

In 2025 and 2024, all ordinary shares were ranked equally and carried one vote.

To comply with the requirements of the National Bank of Ukraine, in 2009, the Bank obtained a guarantee issued by the Parent. The guarantee was recognized by the Bank in the amount of UAH 1,632,338 thousand based on the guarantee agreement dated 23 December 2009 entered into with OTP Bank Plc.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

17. Share capital, share premium, and other additional capital (continued)

In 2010, the guarantee agreement was cancelled and OTP Bank Plc. paid the amount of USD 155,255 thousand to reimburse for it, which was accounted for in capital in the amount of UAH 1,236,294 thousand.

During years 2025 and 2024 the Bank paid no dividends to its shareholder.

18. Contingencies and contractual commitments

In the normal course of business, the Bank is a party to financial instruments with off-balance sheet risks in order to meet the needs of its customers. These instruments, involving varying degrees of credit risk, are not reflected in the statement of financial position.

The Bank's maximum exposure to credit loss under contingent liabilities and commitments to extend credit, in the event of non-performance by the other party where all counterclaims, collateral, or security are impaired, is represented by the contractual amounts of those instruments.

The Bank uses the same credit control and management policies in undertaking off-balance sheet commitments as it does for on-balance operations.

As of 31 December 2025 and 2024, the nominal or contractual amounts of contingent liabilities were as follows:

	31 December 2025	31 December 2024
Contingent liabilities and loan commitments		
Guarantees issued and similar commitments:		
Financial guarantees issued	4,991,480	3,892,322
Avals	3,866	97,464
Import letters of credit	209,210	269,722
Undrawn loan commitments	13,344,948	8,913,901
Contingent liabilities and loan commitments before allowance for expected credit losses	18,549,504	13,173,409
Less: Allowance for expected credit losses	(405,560)	(249,853)
Total contingent liabilities and loan commitments	18,143,944	12,923,556
Non-financial guarantees (performance guarantees)	644,443	247,218
Less: Allowance for expected credit losses under non-financial guarantees	(11,540)	(2,864)
Total non-financial guarantees (performance guarantees)	632,903	244,354
Total	18,776,847	13,167,910

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

18. Contingencies and contractual commitments (continued)

As at 31 December 2025 and 2024, the maximum credit risk exposure on contingent lending commitments and undrawn credit lines amounted to UAH 18,143,944 thousand and UAH 12,923,556 thousand, respectively. The movement of provisions for expected credit losses on loan commitments is disclosed in Note 23.

Legal proceedings. From time to time and in the normal course of business, customers and counterparties file claims to the Bank. The Bank's management believes that, as a result of legal proceedings, the Bank will not incur significant losses.

Taxation. The Ukrainian economy is characterized by the increased tax burden and unpredictability of the tax system. Banks act not only as taxpayers, but also perform functions of tax agents and intermediaries between taxpayers and the state, which increases tax risks.

Imperfect rule-making technique may lead to imposition of additional tax liabilities, fines, and penalties. The Bank's management, based on its interpretation of the tax legislation, believes it has accrued all effective taxes.

As at 31 December 2025 and 2024, the Bank had no contingent obligations related to tax issues and no opened or pending legal cases in part of potential imposition of penalty sanctions.

19. Related party transactions

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

The Bank had the following balances outstanding as at 31 December 2025 and 2024 with its related parties:

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

19. Related party transactions (continued)

	31 December 2025		31 December 2024	
	Related party balances	Total category as per financial statements caption	Related party balances	Total category as per financial statements caption
Loans and advances to banks before allowance for expected credit losses:				
- Parent (interest rates from 0% to 4.5%, 2024: 0% to 4.5%)	3,523,505	11,471,913	4,737,379	11,120,432
- Entities under common control (interest rates 0%)	3,136,436	-	4,429,920	-
	387,069	-	307,459	-
Allowance for expected credit losses on loans and advances to banks:				
- Parent	(389,499)	(415,930)	(314,228)	(320,371)
- Entities under common control	(2,454)	-	(6,769)	-
	(387,045)	-	(307,459)	-
Loans and advances to customers before allowance for expected credit losses:				
- Entities under common control	4,253,429	50,088,537	1,099	37,289,737
- Key management personnel	4,252,684	-	-	-
	745	-	1,099	-
Allowance for expected credit losses on loans and advances to customers:				
- Entities under common control	(120,488)	(4,571,864)	(33)	(6,014,927)
- Key management personnel	(120,466)	-	-	-
	(22)	-	(33)	-
Derivative financial assets	-	36,500	7,914	11,003
- Parent	-	-	7,914	-
Other financial assets:				
- Parent	380	342,820	377	177,007
- Entities under common control	16	-	8	-
	364	-	369	-
Due to other banks:				
- Parent	403	403	442	442
- Entities under common control	401	-	440	-
	2	-	2	-
Customer accounts:				
- Entities under common (interest rates 0% in USD and from 0% to 7,5% in UAH, 2024: 0% to 6% in UAH)	908,675	107 675 745	663,265	90,573,724
- Key management personnel (interest rates from 0% to 0,01% in foreign currencies and from 0% to 10,9% in UAH, 2024: from 0% to 1,25% in foreign currencies and from 0% to 10,9% in UAH)	859,358	-	569,807	-
	49,317	-	93,458	-
Other financial liabilities:				
- Parent	207,673	1,241,248	127,674	1,162,200
- Entities under common control	12,758	-	2,098	-
- Key management personnel	-	-	109	-
	194,915	-	125,467	-
Undrawn loan commitments:				
- Key management personnel	2,613	13,344,948	1,950	8,913,901
	2,613	-	1,950	-

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

19. Related party transactions (continued)

Included in the statement of profit or loss for the years ended 31 December 2025 and 2024 were the following amounts which arose due to the transactions with related parties:

	2025		2024	
	Related party transactions	Total category as per financial statements caption	Related party transactions	Total category as per financial statements caption
Interest income:	479,067	14,469,837	367,263	11,851,747
- Parent	105,461	-	363,608	-
- Entities under common control	373,531	-	3,560	-
- Key management personnel	75	-	95	-
Interest expense:	(40,169)	(4,338,129)	(26,567)	(3,262,122)
- Entities under common control	(39,232)	-	(24,083)	-
- Key management personnel	(937)	-	(2,484)	-
Fee and commission income:	3,307	2,104,863	1,875	1,898,570
- Parent	43	-	43	-
- Entities under common control	3,264	-	1,832	-
Fee and commission expense:	(2,177)	(1,012,047)	(808)	(902,622)
- Parent	(2,177)	-	(806)	-
- Entities under common control	-	-	(2)	-
Net gain/(loss) from foreign exchange translation:	1,627,076	719,066	749,135	(397,500)
- Parent	1,547,742	-	772,874	-
- Entities under common control	79,334	-	(23,739)	-
Net gain/(loss) from financial instruments at fair value through profit or loss:	(593,760)	(615,412)	576,266	602,649
- Parent	(593,760)	-	576,266	-
Impairment gain/(loss) and reversal of impairment loss determined in accordance with IFRS9:	6,599	(876,355)	12,170	552,653
- Parent	6,860	-	12,449	-
- Entities under common control	(257)	-	(264)	-
- Key management personnel	(4)	-	(15)	-
Other income:	1,559	169,486	1,209	155,874
- Entities under common control	1,559	-	1,209	-
Other administrative and operational expenses:	(103,255)	(903,701)	(97,342)	(764,443)
- Parent	(102,877)	-	(97,342)	-
- Entities under common control	(378)	-	-	-

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

19. Related party transactions (continued)

During the years ended 31 December 2025 and 2024, remuneration to key management personnel comprised short-term benefits in the amount of UAH 132,491 (2024: UAH 104,171 thousand), including UAH 40,844 thousand of share-based payments (2024: UAH 28,873 thousand).

Financial instruments recognized as a result of transactions with related parties are initially recognized at fair value by using management judgments.

20. Fair value of financial instruments

IFRS define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value of the Bank's financial assets and financial liabilities measured at fair value on a recurring basis. Some of the Bank's financial assets and financial liabilities are measured at fair value at the end of each reporting period.

In determining the level of the fair value hierarchy of financial assets and financial liabilities, the Bank uses the following valuation methods:

- Level 1: market quotations (without adjustments) in active markets for identical assets and liabilities;
- Level 2: valuation methods in which all inputs that materially affect fair value are directly or indirectly observable in the open market;
- Level 3: valuation methods in which all inputs that materially affect fair value are not based on observable market data.

The following table provides information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s), and inputs used):

Financial assets/ financial liabilities	Fair value as at		Fair value hierarchy	Valuation technique(s) and key inputs
	31 December 2025	31 December 2024		
1) Derivative financial assets	36,500	11,003	Level 2	Discounted cash flows. Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting period) and contractual forward rates discounted at a rate that reflects the credit risk of various counterparties
2) Investments measured at fair value through other comprehensive income	1,293,315	1,174,898	Level 1	Quoted deal prices in an active market

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

20. Fair value of financial instruments (continued)

Financial assets/ financial liabilities	Fair value as at		Fair value hierarchy	Valuation technique(s) and key inputs
	31 December 2025	31 December 2024		
3) Investments measured at fair value through other comprehensive income	16,649,826	15,399,383	Level 2	Discounted cash flows. Future cash flows are estimated based on observable market data, as well as unobservable market data. Observable data include parameters of curve of coupon-free yield domestic government loan bonds denominated in euro and denominated in dollars, calculated by the National Bank of Ukraine and published on the official website (unobservable data is the calculation of these parameters and their direct application to the Bank's portfolio of securities depending on the maturity of the assets).
4) Derivative financial liabilities	386	1,333	Level 2	Discounted cash flows. Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting period) and contractual forward rates discounted at a rate that reflects the credit risk of various counterparties

Securities are transferred between levels of fair value hierarchy when methods of their valuation change. Transfers from Level 1 occur when, as at the reporting date, there are no market quotations that were available as at the previous reporting date. In addition, if valuation as at the reporting date uses the present value of cash flows based on the observable market data, then such securities are included into Level 2 of the fair value hierarchy. In the event the information used differs from the observable market data, then such securities are included into Level 3 of the fair value hierarchy. Transfers from Levels 2 and 3 to Level 1 take place when, as at the reporting date, the securities have market prices in an active market, which were not available as at the previous reporting date.

In 2025, the Bank reconsidered its accounting approach to determining materiality and observable data used in the valuation and determined that unobservable inputs used in the discounted cash flow valuation method do not have a material impact on the fair value of investments measured at fair value through other comprehensive income and, therefore, meet the requirements of Level 2. These changes were applied retrospectively to the comparative information for 2024.

The sensitivity analysis of the fair value measurement of financial instruments to changes in discount rates is presented in Note 23.

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

20. Fair value of financial instruments (continued)

Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required).

The table below compares the fair value and carrying amount of classes of financial instruments that are not recognized at fair value in the statement of financial position. The table does not include the fair value of non-financial assets and non-financial liabilities.

	Levels of hierarchy	31 December 2025		31 December 2024	
		Carrying amount	Fair value	Carrying amount	Fair value
ASSETS					
Cash and cash equivalents	1	8,158,573	8,158,573	7,788,504	7,788,504
Investments at amortized cost	1	13,797,446	13,800,326	12,855,118	12,863,301
Investments at amortized cost	2	37,505,692	37,505,692	32,944,695	32,944,695
Loans and advances to banks	2	11,055,983	11,055,983	10,800,061	10,800,061
Loans and advances to banks (repo)	2	1,157,001	1,157,001	783,902	783,902
Loans and advances to customers	3	44,359,672	44,356,433	30,490,908	30,475,163
Other financial assets	3	342,820	342,820	177,007	177,007
Total financial assets		116,377,187	116,376,828	95,840,195	95,832,633
LIABILITIES					
Due to other banks	2	403	403	442	442
Customer accounts	3	107,675,745	107,687,248	90,573,724	90,584,493
Other borrowed funds	3	39	39	46	46
Provisions for loan commitments and financial guarantee contracts	3	417,100	417,100	252,717	252,717
Other financial liabilities	3	1,241,248	1,241,248	1,162,200	1,162,200
Total financial liabilities		109,334,535	109,346,038	91,989,129	91,999,898

For financial assets and financial liabilities with a maturity of up to three months, the fair value is assumed to be equal to the carrying value. This also applies to current and savings accounts with no set maturity date. The fair value of customer funds and loans and advances to customers was estimated using the discounted cash flow method applying current interest rates for new instruments with similar credit risk and remaining maturity.

21. Capital management

The Bank's objectives when managing capital are to ensure the amount of capital sufficient to cover all significant risks and comply with the capital requirements set by the National Bank of Ukraine and to the Bank's ability to continue as a going concern for reliable implementation of strategy and business plan both in normal and in a stressful period, taking into account all significant risks inherent in the Bank. The function of capital management belongs to the Department of Capital Risk Management Department of the Parent Bank (TKI). In turn, The Assets and Liabilities Management Department plans capital adequacy in accordance with local regulatory requirements and makes appropriate proposals. Proposals for capital increase, dividend payments and others are

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

21. Capital management (continued)

submitted by the department to the Assets and Liabilities Management Committee of the Bank to which the Bank's Management Board delegates authority to consider relevant issues, with further appeal to the Assets and Liabilities Management Committee of the Parent Bank. Final decisions are made by the Supervisory Board and shareholders of the Bank. The Bank's policies in respect of the capital management include determining the effective level of its capital that ensure its long-term value for the shareholder, i.e. establishing objectives and rules of the Bank's capital management in order to optimize the shareholder's requirements to their investments subject to the minimum capital requirements set by the NBU. The capital structure of the Bank consists of instruments and equity, comprising share capital, reserves, and other additional capital as disclosed in the statement of changes in equity. According to the Regulation on the procedure for determining regulatory capital by banks of Ukraine, approved by Resolution of the Board of the National Bank of Ukraine No. 196 of December 28, 2023, effective August 5, 2024 banks migrated to a new three-tier capital structure. As part of calculating minimum capital requirements, banks must hold capital to cover credit risk, market risk, and operational risk.

As at 31 December 2025 and 2024, the Bank's regulatory capital (RC), including annual adjustments, was equal to the amount of Tier 1 capital and Tier 1 core capital and amounted to UAH 18,929,181 thousand and UAH 18,787,199 thousand, respectively, which was higher than the minimum regulatory capital (UAH 200,000 thousand (N1 requirement)).

As at 31 December 2025 and 2024, the Bank also complied with capital adequacy ratios above the regulatory requirements established by the NBU as of this date:

1. regulatory capital adequacy ratio (CAR) - the ratio of regulatory capital to total risk exposure, a mandatory minimum value as of December 31, 2024 is 8.5%, from July 1, 2025 - 10%;
2. capital adequacy ratios of Tier 1 (T1)- the ratio of Tier 1 capital to total risk exposure, mandatory minimum value 7.5%;
3. capital adequacy ratio of common equity Tier 1 (CET1) - the ratio of common equity Tier 1 to total risk exposure, the mandatory minimum value of the ratio is 5.625%.

22. Maturity analysis of assets and liabilities.

The table below presents an analysis of assets and liabilities by maturity or expected repayment. Information on the maturity analysis of financial liabilities, which indicates the total amount of remaining payments under contracts are disclosed in Note 23.

Maturity analysis shows the historical stability of current accounts. As at 31 December 2025 and 2024 conditionally stable part of customers current accounts amounted to UAH 76,457,707 thousand and to UAH 62,834,244 thousand respectively.

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

22. Maturity analysis of assets and liabilities (continued)

	31 December 2025		
	Within one year	More than one year	Total
ASSETS			
Cash and cash equivalents	8,158,573	-	8,158,573
Loans and advances to banks	11,055,983	-	11,055,983
Loans and advances to customers	38,259,491	7,257,182	45,516,673
Investments in securities	55,059,332	14,186,947	69,246,279
Derivative financial assets	36,500	-	36,500
Investment property	-	1,294	1,294
Current tax assets	68	-	68
Deferred tax assets	-	37,490	37,490
Intangible assets other than goodwill	-	730,070	730,070
Property plant and equipment	-	796,578	796,578
Other financial assets	342,820	-	342,820
Other nonfinancial assets	69,877	-	69,877
Total assets	112,982,644	23,009,561	135,992,205
LIABILITIES			
Due to other banks	403	-	403
Customer accounts	31,106,267	76,569,478	107,675,745
Derivative financial liabilities	386	-	386
Other borrowed funds	7	32	39
Current tax liabilities	490,770	-	490,770
Provisions for loan commitments and financial guarantee contracts	417,100	-	417,100
Other financial liabilities	1,241,248	-	1,241,248
Other nonfinancial liabilities	181,326	-	181,326
Total liabilities	33,437,507	76,569,510	110,007,017
Net amount	79,545,137	(53,559,949)	25,985,188

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

22. Maturity analysis of assets and liabilities (continued)

	31 December 2024		
	Within one year	More than one year	Total
ASSETS			
Cash and cash equivalents	7,788,504	-	7,788,504
Loans and advances to banks	10,800,061	-	10,800,061
Loans and advances to customers	27,050,529	4,224,281	31,274,810
Investments in securities	53,386,556	8,987,538	62,374,094
Derivative financial assets	11,003	-	11,003
Investment property	-	24,634	24,634
Current tax assets	64	-	64
Intangible assets other than goodwill	-	566,795	566,795
Property plant and equipment	-	736,236	736,236
Other financial assets	177,007	-	177,007
Other nonfinancial assets	57,556	-	57,556
Total assets	99,271,280	14,539,484	113,810,764
LIABILITIES			
Due to other banks	442	-	442
Customer accounts	34,425,875	56,147,849	90,573,724
Derivative financial liabilities	1,333	-	1,333
Other borrowed funds	7	39	46
Current tax liabilities	934,535	-	934,535
Provisions for loan commitments and financial guarantee contracts	252,717	-	252,717
Other financial liabilities	1,162,200	-	1,162,200
Other nonfinancial liabilities	171,874	-	171,874
Deferred tax liabilities	-	104,620	104,620
Total liabilities	36,948,983	56,252,508	93,201,491
Net amount	62,322,297	(41,713,024)	20,609,273

23. Risk management policies

Management of risks is fundamental to the Bank's banking activities and is an essential element of the Bank's operations. The main risks inherent to the Bank's operations are those related to:

- Credit risk;
- Liquidity risk;
- Market risk.

The Bank recognizes that it is essential to have efficient and effective risk management processes in place. To enable this, the Bank has established a risk management framework, whose main purpose is to protect the Bank from risk and allow it to achieve its performance objectives.

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Credit risk. The Bank is exposed to credit risk which is the risk that one party to a financial instrument will fail to discharge an obligation (or do it timely) in accordance with contractual terms and cause the other party to incur a financial loss. Credit risk management and monitoring is performed, within set limits of authority, by Risk Management Directorate, Credit Committees, and other collective decision-making committees, and the Bank's Management Board.

Before any application is reviewed by Credit Committee, all recommendations on credit processes (borrower's limits approved, amendments made to loan agreements, etc.) are reviewed and approved by responsible division within Directorate of integrated risks management or Department for credit risk control of retail business. Daily risk management is performed by an appropriate department within Risk Management structure, by reviewing and extending financing limits, calculating and revising credit ratings, as well as setting up and maintaining automated systems for reviewing and verifying loan applications.

The Bank structures levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to borrowers, products, and other segments. Limits on the structure of the loan portfolio are set by the Bank's Risk Appetite Declaration, Credit Policies and the relevant Credit Risk Control Department. Comparison of actual amounts with established limits occurs on a regular basis determined for each individual limit level.

In accordance with the internal regulations and in the case of most loans, the Bank obtains collateral and corporate and personal guarantees. However, a significant portion of loans is represented by loans to individuals, where such facilities cannot always be obtained. Such risks are monitored on a continuous basis and subject to annual or more frequent reviews.

Credit risk on off-balance sheet financial instruments is defined as a probability of losses due to the inability of a counterparty to comply with contractual terms and conditions. With respect to credit risk on commitments to extend credit, the Bank is potentially exposed to a loss in the amount equal to the total unused commitments. However, the likely amount of the loss is less than the total unused commitments, since most commitments to extend credit are contingent upon customers maintaining specific credit standards. The Bank applies the same credit policy to the off-balance sheet liabilities as it does to the balance sheet financial instruments, i.e. using limits to mitigate the risk and continuous monitoring.

The Bank monitors the term to maturity on off-balance sheet commitments because longer term commitments generally have a greater degree of credit risk than short-term commitments.

Significant increase in credit risk. Credit risk assessment is performed on each reporting date starting from the date of initial recognition till the date of derecognition. The Bank recognizes expected credit losses on financial assets as the first stage of impairment ("Stage 1") if, at the reporting date, the credit risk of financial assets has not increased significantly from their initial recognition. The Bank recognizes expected credit losses on financial assets as the second stage of impairment ("Stage 2") if, at the reporting date, the credit risk of financial assets has increased significantly from their initial recognition.

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

The main factors that indicate that a significant increase in credit risk occurred are:

- Overdue payments for the period of over 30 calendar days;
- Restructuring;
- A substantial devaluation of the national currency against the exposure currency without relevant foreign currency denominated collateral;
- Deterioration of the financial asset's rating to the specified level/to the relevant level or, in comparison with the historical value, to the determined level;
- In the case of Retail Business mortgage loans, the debt-to-collateral value (LTV) ratio exceeds a predetermined indicator or compared to the historical value, it deteriorates to a predetermined degree;
- Existing default indicators under other financial assets of the Retail Business borrower;
- As a result of the monitoring process with the use of the Early Warning system, financial assets of the Corporate Business borrower are assigned a worse risk status.

The Bank recognizes expected credit losses on financial assets as the third stage of impairment ("Stage 3") if, at the reporting date, the financial assets have objective evidence of impairment. Stage 3 financial assets are the financial assets in respect of which there is objective evidence of expected loss or one or more events are observed that have a negative impact on the expected cash flows under such financial assets.

The main indicators that evidence for inclusion of financial assets to Stage 3 include:

- Significant financial difficulties of the counterparty/issuer;
- Breach of the contract terms, such as default or past due payment meeting the default definition;
- Provision by the Bank of favorable terms to a borrower for economic reasons related to financial difficulties of the borrower that the Bank would not otherwise consider;
- A high probability of a bankruptcy or other financial reorganization;
- The market becomes inactive for a financial asset as a result of financial difficulties;
- Acquisition or origination of a financial asset with significant discount which reflects incurred credit losses;
- As a result of the monitoring process with the use of the Early Warning system, business lines of the Corporate Business borrower are assigned the worst risk status.

The Bank considers a comprehensive effect of several events that cannot be identified as a single event that has caused impairment.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Internal credit risk ratings. Financial assets are graded as follows:

- Due from banks – according to the current credit ratings issued by internationally reputable rating agencies and, in their absence, according to the rating system internally developed by the Bank;
- Investments – in accordance with the current credit rating of Ukraine assigned by internationally regarded agencies;
- Loans to customers – according to the rating system developed by the Bank.

Credit risk of financial assets is assessed on an individual or portfolio basis. Financial assets for the purpose of calculating expected credit losses are divided into significant and insignificant. Significant assets include corporate clients whose amounts due, at the measurement date, exceed the equivalent of EUR 400 thousand. Loans that are treated as insignificant and possessing similar credit risk characteristics are assessed on a portfolio basis, and others – on an individual basis.

Incorporation of forward-looking information. The Bank uses forward-looking information that is available without undue cost or effort in its assessment of significant increase of credit risk as well as in its measurement of ECLs. The Bank involves experts of OTP Bank Plc. who use external and internal information to generate a 'base case' scenario of future forecast of relevant economic variables along with a representative range of other possible forecast scenarios. The external information used includes economic data and forecasts published by governmental bodies and monetary authorities. Factors considered within this process include macroeconomic data, such as GDP growth, exports, and investments.

As at 31 December 2025, the Bank determined three main scenarios:

Baseline scenario (scenario 1)

- Moderate inflation;
- Prolonged gradual easing of monetary policies;
- Gradual acceleration of economic growth constrained by economic policy risks;
- Real GDP changes for 2026 are estimated with the following trend:

1st quarter of 2026	2st quarter of 2026	3st quarter of 2026	4st quarter of 2026	2026
3,2%	3,0%	2,8%	2,8%	3,0%

Optimistic scenario (scenario 2)

- Low inflation or deflation in connection with the drop in the price of goods;
- Interest rates will be reduced more than expected in the baseline scenario;
- Economic growth slightly better than in the baseline scenario;
- Real GDP changes for 2026 are estimated with the following trend:

1st quarter of 2026	2st quarter of 2026	3st quarter of 2026	4st quarter of 2026	2026
4,2%	5,4%	6,8%	8,5%	6,2%

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Stressful scenario – Mild stress scenario (scenario 3)

- Higher inflation than in the baseline scenario due to rising commodity prices, including as a result of trade restrictions;
- Higher level of interest rates;
- Decline or minimal growth in Eurozone countries due to trade policy uncertainties and restrictions;
- Real GDP changes for 2026 are estimated with the following trend:

1st quarter of 2026	2st quarter of 2026	3st quarter of 2026	4st quarter of 2026	2026
2,5%	1,6%	0,6%	0,0%	1,2%

Stressful scenario – Severe stress scenario (scenario 4)

- Higher inflation than in the baseline scenario due to rising commodity prices, including as a result of trade restrictions;
- Higher level of interest rates;
- Higher drop than in the scenario Mild stress in Eurozone countries due to trade policy uncertainties and restrictions;
- Real GDP changes for 2026 are estimated with the following trend:

1st quarter of 2026	2st quarter of 2026	3st quarter of 2026	4st quarter of 2026	2026
0,1%	-2,5%	-4,6%	-6,1%	-3,3%

The Bank applies probabilities to the forecast scenarios determined. As such, as at 31 December 2025 abovementioned scenarios were weighted with probabilities of 40% (Baseline scenario), 10% (Optimistic scenario), 30% (Stressful scenario – Mild stress scenario) and 20% (Stressful scenario – Severe stress scenario) respectively.

As at 31 December 2024, the Bank determined three main scenarios:

Baseline scenario (scenario 1)

- Moderate inflation;
- Prolonged gradual easing of monetary policies;
- Gradual acceleration of economic growth constrained by economic policy risks;
- Real GDP changes for 2025 are estimated with the following trend:

1st quarter of 2025	2st quarter of 2025	3st quarter of 2025	4st quarter of 2025	2025
3,0%	4,4%	5,9%	8,0%	5,3%

Optimistic scenario (scenario 2)

- Low inflation or deflation in connection with the drop in the price of goods;
- Interest rates will be reduced more than expected in the baseline scenario;
- Economic growth slightly better than in the baseline scenario;
- Real GDP changes for 2025 are estimated with the following trend:

1st quarter of 2025	2st quarter of 2025	3st quarter of 2025	4st quarter of 2025	2025
3,2%	5,7%	8,7%	13,6%	7,8%

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Stressful scenario (scenario 3)

- Higher inflation than in the baseline scenario due to rising commodity prices, including as a result of trade restrictions;
- Higher level of interest rates;
- Decline or minimal growth in Eurozone countries due to trade policy uncertainties and restrictions;
- Real GDP changes for 2025 are estimated with the following trend:

1st quarter of 2025	2st quarter of 2025	3st quarter of 2025	4st quarter of 2025	2025
-0,3%	-2,2%	-4,0%	-5,3%	-3%

The Bank applies probabilities to the forecast scenarios determined. As such, as at 31 December 2024 abovementioned scenarios were weighted with probabilities of 60% (Baseline scenario), 20% (Optimistic scenario) and 20%(Stressful scenario) respectively.

Measurement of ECLs. The key inputs used for measuring ECLs are:

- Probability of default (PD);
- Loss given default (LGD);
- Exposure at default (EAD)
- Credit conversion factor (CCF).

As explained above, these figures are generally derived from internally developed statistical models and other historical data and they are adjusted to reflect probability-weighted forward-looking information.

PD (probability of default) is an estimate of the likelihood of default over a given time horizon. It is estimated as at a point in time. The calculation is based on statistical rating models. These statistical models are based on market data (where available), as well as internal data comprising both quantitative and qualitative factors. The estimation is based on historical information and current conditions, adjusted to take into account estimates of future conditions that will impact PD.

LGD (loss given default) is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from any collateral. The LGD models for secured assets consider: collateral coverage, sale discounts, time to realization of collateral, cost of realization of collateral, and historical data about level and time of recovery. LGD models for unsecured assets consider time of recovery and recovery rates after default.

As at 31 December 2025 and 2024, due to the war in Ukraine, the Bank applied its expert judgement for certain segments/group of clients, as additional factors of deterioration of risk parameters:

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

1. Corporate clients with business in the occupied regions and for which the Bank do not expect cash flows during next 9 months –recognized provision at level 99% of the exposure to risk for customers without overdue payments of more than 30 days and 100% of the exposure to risk for customers with overdue payments of more than 30 days has been made;
2. Retail unsecured loans in Donetsk, Luhansk, Kherson, Zaporizhia regions with more than 90 days past due– applied 100% PD and applied 100% LGD;
3. Retail unsecured loans in Donetsk, Luhansk, Kherson, Zaporizhia, Mykolayiv, Kharkiv regions – applied additional downgrade criteria (significant increase in credit risk) to level 2 (stage 2) (taking into account internal rating);
4. Retail secured loans in Donetsk, Luhansk, Kherson, Zaporizhia regions – applied 100% provision coverage;
5. Retail secured loans in Mykolayiv, Kharkiv regions – applied 100% LGD.

EAD (exposure at default) is an estimate of the exposure at a future default date, taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest, and expected drawdowns on credit commitments. The Bank’s modelling approach for EAD reflects expected changes in the balance outstanding over the lifetime of the loan exposure that are permitted by the current contractual terms, such as repayment in accordance with the contractual schedule, changes in utilization of undrawn commitments, and credit mitigation actions taken before default.

The Bank measures expected credit losses for financial assets considering the risk of default over the maximum contractual period over which the Bank is exposed to credit risk and not a longer period, even if contact extension or renewal is common business practice.

The measurement of expected credit losses is based on probability weighted average credit loss. As a result, the measurement of the credit risk should be the same regardless of whether it is measured on an individual basis or a collective basis (although measurement on a collective basis is more practical for large portfolios of items).

For the purposes of assessing expected credit losses for loans to customers, financial accounts receivable, due from banks that are subject to impairment requirements under IFRS 9, the Bank allocates those financial assets into five risk levels, depending on the days past due and default indicators, in particular:

	Loans and advances to customers	Financial receivable (other financial assets)	accounts due from banks (loans and advances to banks)
LEVEL 1	Not past due (DPD = 0)	Not past due (1–5 days)	Not past due (DPD = 0)
LEVEL 2	1–30 days past due	6–30 days past due	1–3 days past due
LEVEL 3	31–60 days past due	31–60 days past due	4-5 days past due
LEVEL 4	61–90 days past due	61–90 days past due	6-7 days past due
LEVEL 5	more than 90 days past due	more than 90 days past due	more than 90 days past due

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

For the purposes of assessing expected credit losses for investment securities at amortized cost and investment securities at fair value through other comprehensive income, the Bank allocates those assets to four risk levels in accordance with the ratings assigned by international rating agencies (Fitch, Moody's, S&P). Level 1 corresponds to ratings from AAA to A-, Level 2 corresponds to ratings from BBB+ to B-, Level 3 corresponds to ratings from CCC+ to CCC-, and Level 4 (default) corresponds to rating CC.

As at 31 December 2025 and 2024, the majority (>95%) of loans and advances to banks had an investment rating.

As at 31 December 2025 and 2024, credit related commitments were Level 1 based on the classification applied by the Bank to financial assets above. An analysis of the Bank's credit risk exposure per class of financial asset, internal rating, and "stage" is provided in the following tables. Unless specifically indicated, for financial assets, the amounts in the table represent gross carrying amounts.

For contingent and loan commitments, the amounts in the table represent the amounts committed.

Loans and advances to banks	As at 31 December 2025		
	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs
LEVEL 1	10,609,120	475,747	-
LEVEL 5	-	-	387,045

Loans and advances to banks	As at 31 December 2024		
	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs
LEVEL 1	10,734,098	78,875	-
LEVEL 5	-	-	307,459

Loans and advances to legal entities	As at 31 December 2025			Purchased or originated credit impaired financial instruments
	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	
LEVEL 1	35,688,437	4,081,345	1,438,115	21,744
LEVEL 2	9,833	14,750	113,118	-
LEVEL 3	-	493	763	-
LEVEL 4	-	-	939	-
LEVEL 5	-	46	214,453	-
Total	35,698,270	4,096,634	1,767,388	21,744

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Notes to the Financial Statements
for the Year Ended 31 December 2025 (Continued)
(In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

As at 31 December 2024				
Loans and advances to legal entities	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired financial instruments
LEVEL 1	22,735,420	4,901,729	1,287,280	35,621
LEVEL 2	8,628	10	-	-
LEVEL 3	-	1	-	-
LEVEL 4	-	1	2,017	-
LEVEL 5	-	296	2,542,214	149,299
Total	22,744,048	4,902,037	3,831,511	184,920

As at 31 December 2025				
Loans and advances to individuals	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired financial instruments
LEVEL 1	5,409,692	2,026,324	300,192	91,811
LEVEL 2	17,281	65,402	22,193	1,382
LEVEL 3	-	48,897	14,615	964
LEVEL 4	-	21,709	12,850	2,956
LEVEL 5	-	35,276	422,961	9,995
Total	5,426,973	2,197,608	772,811	107,108

As at 31 December 2024				
Loans and advances to individuals	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired financial instruments
LEVEL 1	3,418,933	853,415	370,919	119,071
LEVEL 2	9,364	50,973	20,157	1,540
LEVEL 3	-	22,420	12,968	1,949
LEVEL 4	-	16,806	6,983	1,000
LEVEL 5	-	41,625	662,453	16,645
Total	3,428,297	985,239	1,073,480	140,205

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

As at 31 December 2025			
Other financial assets	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs
LEVEL 1	352,442	-	-
LEVEL 2	98	-	-
LEVEL 3	-	285	-
LEVEL 4	-	-	-
LEVEL 5	-	-	9,944
Total	352,540	285	9,944

As at 31 December 2024			
Other financial assets	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs
LEVEL 1	183,185	-	-
LEVEL 2	86	-	-
LEVEL 3	-	2,434	-
LEVEL 4	-	342	-
LEVEL 5	-	-	8,976
Total	183,271	2,776	8,976

Investments at fair value through other comprehensive income	As at 31 December 2025		As at 31 December 2024	
	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs
LEVEL 1	9,267,497	-	16,574,281	-
LEVEL 2	112,077	-	-	-
LEVEL 3	1,538,960	-	-	-
LEVEL 4	3,777,747	-	-	-
LEVEL 5	3,246,860	-	-	-
Total	17,943,141	-	16,574,281	-

JOINT STOCK COMPANY OTP BANK

**Notes to the Financial Statements
for the Year Ended 31 December 2025 (Continued)
(In Ukrainian Hryvnias and in thousands)**

23. Risk management policies (continued)

	As at 31 December 2025		As at 31 December 2024	
	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs
Investments at amortized cost				
LEVEL 1	51,330,346	-	45,812,392	-

The following tables analyze information on significant changes in gross carrying value of loans and advances to customers, financial guarantees issued and similar commitments during the period, as well as movements in respective expected losses during the years ended 31 December 2025 and 2024 by classes of financial assets. Effect of foreign exchange rates fluctuations on the changes in carrying value and expected credit losses on financial instruments, that are covered by impairment requirements under IFRS 9, in the tables below are not presented in separate lines but included within the lines of respective changes.

As at 31 December 2025 and 2024, the total effect of foreign exchange rate fluctuations on changes in expected credit losses (increase) of financial instruments amounted to UAH 39,285 thousand and UAH 336,563 thousand, respectively.

During the years ended 31 December 2025 and 2024, the total effect of foreign exchange rate fluctuations on changes in provisions (increase) for expected credit losses of financial guarantees and loan commitments amounted to UAH 2,191 thousand and UAH 3,822 thousand, respectively. During the years ended 31 December 2025 and 2024, the Bank received income from the return of previously written off loans and advances to customers, in the amount to UAH 22,661 thousand and UAH 26,825 thousand, respectively, which was recognized in the statement item "Impairment gains and reversals of impairment losses (impairment losses) determined in accordance with IFRS 9".

Transfer amounts between stages include both expected credit losses for assets/gross carrying value at the time of the transfer amounts between stages and changes measures in credit loss / gross carrying value before/after the transfer between stages. Transfer from Stages are presented for the annual period as a whole on a net basis (net). New loans are presented according to the stage as of the end of the reporting year.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Loans and advances to banks – change in gross carrying value by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2024	10,734,098	78,875	307,459	11,120,432
New loans or purchased loans	414,981	198,348	-	613,329
Transfer from Stage 1, 12-month ECLs	(421,554)	-	-	(421,554)
Transfer from Stage 2, Lifetime ECLs	-	198,739	-	198,739
Transfer from Stage 3, Lifetime ECLs	-	-	79,587	79,587
Loans derecognized during the reporting period	(118,406)	(214)	-	(118,620)
31 December 2025	10,609,119	475,748	387,046	11,471,913

Loans and advances to banks – change in gross carrying value by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2023	21,304,375	221,350	330,931	21,856,656
New loans or purchased loans	95,175	-	-	95,175
Transfer from Stage 1, 12-month ECLs	(9,213,885)	-	-	(9,213,885)
Transfer from Stage 2, Lifetime ECLs	-	(2,370)	-	(2,370)
Transfer from Stage 3, Lifetime ECLs	-	-	(23,472)	(23,472)
Loans derecognized during the reporting period	(1,451,567)	(140,105)	-	(1,591,672)
31 December 2024	10,734,098	78,875	307,459	11,120,432

Loans and advances to banks – change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2024	12,190	722	307,459	320,371
New loans or purchased loans	8,556	7,825	-	16,381
Transfer from Stage 1, 12-month ECLs	(4,650)	-	-	(4,650)
Transfer from Stage 2, Lifetime ECLs	-	4,426	-	4,426
Transfer from Stage 3, Lifetime ECLs	-	-	79,587	79,586
Loans derecognized during the reporting period	(182)	(2)	-	(184)
31 December 2025	15,914	12,971	387,046	415,930

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Loans and advances to banks – change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2023	27,449	6,283	330,931	364,663
New loans or purchased loans	128	-	-	128
Transfer from Stage 1, 12-month ECLs	(13,825)	-	-	(13,825)
Transfer from Stage 2, Lifetime ECLs	-	(1,172)	-	(1,172)
Transfer from Stage 3, Lifetime ECLs	-	-	(23,472)	(23,472)
Loans derecognized during the reporting period	(1,562)	(4,389)	-	(5,951)
31 December 2024	12,190	722	307,459	320,371

Loans and advances to legal entities – change in gross carrying value by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired loans	Total
31 December 2024	22,744,050	4,902,036	3,831,510	184,920	31,662,516
New loans or purchased loans	32,953,895	3,781,608	75,070	-	36,810,573
Transfer from Stage 1, 12-month ECLs	(1,379,890)	(304,763)	11,627	-	(1,673,026)
Transfer from Stage 2, Lifetime ECLs	24,023	(223,327)	71,848	-	(127,456)
Transfer from Stage 3, Lifetime ECLs	(13,082)	(71,431)	(104,941)	-	(189,454)
Loans derecognized during the reporting period	(18,630,724)	(3,987,489)	(248,018)	(39,424)	(22,905,655)
Loans sold and written off during the reporting period	-	-	(1,869,709)	(109,875)	(1,979,584)
Effect of other changes	-	-	-	(13,878)	(13,878)
31 December 2025	35,698,272	4,096,634	1,767,387	21,743	41,584,036

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Loans and advances to legal entities – change in gross carrying value by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired loans	Total
31 December 2023	15,474,657	7,196,642	4,739,352	134,634	27,545,285
New loans or purchased loans	21,213,438	3,836,491	66,872	-	25,116,801
Transfer from Stage 1, 12-month ECLs	(978,298)	(143,184)	28,748	-	(1,092,734)
Transfer from Stage 2, Lifetime ECLs	11,396	(304,427)	226,332	-	(66,699)
Transfer from Stage 3, Lifetime ECLs	(30,702)	(209,899)	190,014	-	(50,587)
Loans derecognized during the reporting period	(12,946,441)	(5,473,587)	(255,499)	-	(18,675,527)
Loans sold and written off during the reporting period	-	-	(1,164,309)	-	(1,164,309)
Effect of other changes	-	-	-	50,286	50,286
31 December 2024	22,744,050	4,902,036	3,831,510	184,920	31,662,516
31 December 2024	3,428,297	985,237	1,073,480	140,207	5,627,221
New loans or purchased loans	4,246,387	1,026,343	186,052	-	5,458,782
Transfer from Stage 1, 12-month ECLs	(212,066)	568,152	41,451	-	397,537
Transfer from Stage 2, Lifetime ECLs	(580,132)	(84,045)	29,641	-	(634,536)
Transfer from Stage 3, Lifetime ECLs	(29,958)	(28,536)	(69,504)	-	(127,998)
Loans derecognized during the reporting period	(1,425,553)	(269,545)	(117,518)	(13,321)	(1,825,937)
Loans sold and written off during the reporting period	-	-	(370,791)	(8,790)	(379,581)
Effect of other changes	-	-	-	(10,987)	(10,987)
31 December 2025	5,426,975	2,197,606	772,811	107,109	8,504,501

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Loans and advances to individuals – change in gross carrying value by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired loans	Total
31 December 2023	2,130,366	977,181	2,102,745	183,472	5,393,764
New loans or purchased loans	2,114,138	337,350	134,307	-	2,585,795
Transfer from Stage 1, 12-month ECLs	108,127	61,436	11,502	-	181,065
Transfer from Stage 2, Lifetime ECLs	(35,280)	(92,186)	50,490	-	(76,976)
Transfer from Stage 3, Lifetime ECLs	(8,908)	(54,128)	(85,327)	-	(148,363)
Loans derecognized during the reporting period	(880,146)	(244,416)	(85,314)	(33,860)	(1,243,736)
Loans sold and written off during the reporting period	-	-	(1,054,923)	-	(1,054,923)
Effect of other changes	-	-	-	(9,405)	(9,405)
31 December 2024	3,428,297	985,237	1,073,480	140,207	5,627,221
Loans and advances to legal entities – change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired loans	Total
31 December 2024	518,689	617,318	3,293,987	136,184	4,566,178
New loans or purchased loans	946,886	493,972	64,198	-	1,505,056
Transfer from Stage 1, 12-month ECLs	(14,723)	(57,885)	7,449	-	(65,159)
Transfer from Stage 2, Lifetime ECLs	1,482	(35,732)	64,709	-	30,459
Transfer from Stage 3, Lifetime ECLs	(290)	(8,248)	(198,365)	-	(206,903)
Loans derecognized during the reporting period	(427,414)	(468,417)	(17,358)	(26,308)	(939,497)
Loans sold and written off during the reporting period	-	-	(1,869,709)	(109,876)	(1,979,585)
Adjustment of interest income	-	-	105,909	-	105,909
31 December 2025	1,024,630	541,008	1,450,820	-	3,016,458

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Loans and advances to legal entities – change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired loans	Total
31 December 2023	349,610	1,037,317	4,168,002	81,878	5,636,807
New loans or purchased loans	484,710	444,408	40,087	-	969,205
Transfer from Stage 1, 12-month ECLs	(17,219)	(23,006)	16,302	-	(23,923)
Transfer from Stage 2, Lifetime ECLs	398	(63,318)	129,662	-	66,742
Transfer from Stage 3, Lifetime ECLs	(624)	(28,522)	(53,185)	-	(82,331)
Loans derecognized during the reporting period	(298,186)	(749,561)	(82,583)	-	(1,130,330)
Loans sold and written off during the reporting period	-	-	(1,164,309)	-	(1,164,309)
Adjustment of interest income	-	-	240,011	-	240,011
Effect of changes in models or risk parameters, other changes	-	-	-	54,306	54,306
31 December 2024	518,689	617,318	3,293,987	136,184	4,566,178
Loans and advances to individuals – change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired loans	Total
31 December 2024	134,495	271,171	943,730	99,353	1,448,749
New loans or purchased loans	218,371	249,640	137,699	-	605,710
Transfer from Stage 1, 12-month ECLs	6,505	137,200	34,760	-	178,465
Transfer from Stage 2, Lifetime ECLs	(21,354)	(22,565)	30,095	-	(13,824)
Transfer from Stage 3, Lifetime ECLs	(1,527)	(13,008)	(140,555)	-	(155,090)
Loans derecognized during the reporting period	(56,334)	(80,863)	(81,653)	(8,451)	(227,301)
Loans sold and written off during the reporting period	-	-	(370,791)	(8,790)	(379,581)
Adjustment of interest income	-	-	104,808	-	104,808
Effect of changes in models or risk parameters, other changes	-	-	-	(6,530)	(6,530)
31 December 2025	280,156	541,575	658,093	75,582	1,555,406

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Loans and advances to individuals – change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Purchased or originated credit impaired loans	Total
31 December 2023	68,686	292,692	1,941,394	137,571	2,440,343
New loans or purchased loans	84,493	84,485	97,696	-	266,674
Transfer from Stage 1, 12-month ECLs	8,803	23,182	8,401	-	40,386
Transfer from Stage 2, Lifetime ECLs	(354)	(16,828)	43,942	-	26,760
Transfer from Stage 3, Lifetime ECLs	57	(24,015)	(263,910)	-	(287,868)
Loans derecognized during the reporting period	(27,190)	(88,345)	(45,545)	(28,869)	(189,949)
Loans sold and written off during the reporting period	-	-	(1,054,923)	-	(1,054,923)
Adjustment of interest income	-	-	216,675	-	216,675
Effect of changes in models or risk parameters, other changes	-	-	-	(9,349)	(9,349)
31 December 2024	134,495	271,171	943,730	99,353	1,448,749

As at 31 December 2025, the gross carrying value of investments in securities at fair value through other comprehensive income for the measures of expected credit losses was classified as Stage 1 in the amount of UAH 17,943,141 thousand (2024: UAH 16,574,281 thousand).

Investments in securities at fair value through other comprehensive income– change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Total
31 December 2024	649,111	-	649,111
New investments	350,551	-	350,551
Transfer from Stage 1, 12-month ECLs	(8,622)	-	(8,622)
Investments sold and written off during the reporting period	(283,261)	-	(283,261)
31 December 2025	707,779	-	707,779
Investments in securities at fair value through other comprehensive income– change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Total
31 December 2023	483,076	13,359	496,435
New investments	416,280	-	416,280
Transfer from Stage 1, 12-month ECLs	(96,429)	-	(96,429)
Investments sold and written off during the reporting period	(153,816)	(13,359)	(167,175)
31 December 2024	649,111	-	649,111

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

As at 31 December 2025, the gross carrying value of investments in securities at amortized cost for the measures of expected credit losses was classified as Stage 1 in the amount of UAH 51,330,346 thousand (2024: UAH 45,812,392 thousand).

As at 31 December 2025, expected credit losses on investments in securities at amortized cost were classified as Stage 1 in the amount of UAH 27,208 thousand (2024: UAH 12,579 thousand).

Change in expected credit losses on investments in securities at fair value through other comprehensive income that were purchased during or before 2025 (during or before 2024) that are outstanding and unsold as at 31 December 2025 year was UAH 58,533 thousand (2024: UAH 152,547 thousand).

Other financial assets – change in gross carrying value by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2024	183,271	2,776	8,976	195,023
New assets	334,393	71	850	335,314
Transfer from Stage 1, 12-month ECLs	(14,755)	74	428	(14,253)
Transfer from Stage 2, Lifetime ECLs	(39)	(21)	625	565
Transfer from Stage 3, Lifetime ECLs	(107)	(598)	1,077	372
Assets derecognized during the reporting period	(150,386)	(2,016)	(1,416)	(153,818)
Assets sold and written off during the reporting period	-	-	(435)	(435)
31 December 2025	352,377	286	10,105	362,768
Other financial assets – change in gross carrying value by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2023	125,208	324	9,554	135,086
New assets	6,622	2,738	2,395	11,755
Transfer from Stage 1, 12-month ECLs	63,148	(17)	409	63,540
Transfer from Stage 2, Lifetime ECLs	(5)	1	360	356
Transfer from Stage 3, Lifetime ECLs	(142)	(204)	834	488
Assets derecognized during the reporting period	(11,560)	(66)	(1,038)	(12,664)
Assets sold and written off during the reporting period	-	-	(3,538)	(3,538)
31 December 2024	183,271	2,776	8,976	195,023

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Other financial assets – change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2024	8,369	670	8,977	18,016
New assets	5,656	19	850	6,525
Transfer from Stage 1, 12-month ECLs	2,305	21	428	2,754
Transfer from Stage 2, Lifetime ECLs	(8)	(3)	625	614
Transfer from Stage 3, Lifetime ECLs	(46)	(144)	1,077	887
Assets derecognized during the reporting period	(6,510)	(487)	(1,416)	(8,413)
Assets sold and written off during the reporting period	-	-	(435)	(435)
31 December 2025	9,766	76	10,106	19,948
Other financial assets – change in expected credit losses by Stages	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2023	10,770	88	9,554	20,412
New assets	1,658	661	2,396	4,715
Transfer from Stage 1, 12-month ECLs	(638)	(5)	409	(234)
Transfer from Stage 2, Lifetime ECLs	(2)	-	360	358
Transfer from Stage 3, Lifetime ECLs	(68)	(56)	834	710
Assets derecognized during the reporting period	(3,351)	(18)	(1,038)	(4,407)
Assets sold and written off during the reporting period	-	-	(3,538)	(3,538)
31 December 2024	8,369	670	8,977	18,016

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Financial guarantees – change in gross carrying value of financial instruments covered by impairment requirements under IFRS 9	Stage 1		Total
	12-months ECLs	Stage 2 Lifetime ECLs	
31 December 2024	3,800,251	92,071	3,892,322
New guarantees	1,569,775	166,295	1,736,070
Transfer from Stage 1, 12-month ECLs	370,616	7,308	377,924
Transfer from Stage 2, Lifetime ECLs	(5,925)	349	(5,576)
Guarantees derecognized during the reporting period	(961,628)	(47,632)	(1,009,260)
31 December 2025	4,773,089	218,391	4,991,480
31 December 2023	2,904,022	258,845	3,162,867
New guarantees	969,693	87,239	1,056,932
Transfer from Stage 1, 12-month ECLs	493,780	(130,856)	362,924
Transfer from Stage 2, Lifetime ECLs	166,499	189	166,688
Guarantees derecognized during the reporting period	(733,743)	(123,346)	(857,089)
31 December 2024	3,800,251	92,071	3,892,322
31 December 2024	42,155	5,315	47,470
New guarantees	22,234	10,809	33,043
Transfer from Stage 1, 12-month ECLs	13,948	475	14,423
Transfer from Stage 2, Lifetime ECLs	(66)	346	280
Guarantees derecognized during the reporting period	(10,667)	(2,750)	(13,417)
31 December 2025	67,604	14,195	81,799

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Financial guarantees – change in expected credit losses by Stages of financial instruments covered by impairment requirements under IFRS 9	Stage 1		Total
	12-months ECLs	Stage 2 Lifetime ECLs	
31 December 2023	59,069	30,939	90,008
New guarantees	10,757	5,036	15,793
Transfer from Stage 1, 12-month ECLs	(14,593)	(15,641)	(30,234)
Transfer from Stage 2, Lifetime ECLs	1,847	(276)	1,571
Guarantees derecognized during the reporting period	(14,925)	(14,743)	(29,668)
31 December 2024	42,155	5,315	47,470

Import letters of credit – change in gross carrying value of financial instruments covered by impairment requirements under IFRS 9	Stage 1		Stage 2	Total
	12-months ECLs	Lifetime ECLs	Lifetime ECLs	
31 December 2024	118,602	151,120		269,722
New letters of credit	209,210	-		209,210
Letters of credit derecognized during the reporting period	(118,602)	(151,120)		(269,722)
31 December 2025	209,210	-		209,210

Import letters of credit – change in gross carrying value of financial instruments covered by impairment requirements under IFRS 9	Stage 1		Stage 2	Total
	12-months ECLs	Lifetime ECLs	Lifetime ECLs	
31 December 2023	67,533	154,782		222,315
New letters of credit	118,602	151,120		269,722
Letters of credit derecognized during the reporting period	(67,533)	(154,782)		(222,315)
31 December 2024	118,602	151,120		269,722

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Import letters of credit – change in expected credit losses by Stages of financial instruments covered by impairment requirements under IFRS 9	Stage 1		Total
	12-months ECLs	Stage 2 Lifetime ECLs	
31 December 2024	1,316	8,724	10,040
New letters of credit	2,963	-	2,963
Letters of credit derecognized during the reporting period	(1,316)	(8,724)	(10,040)
31 December 2025	2,963	-	2,963

Import letters of credit – change in expected credit losses by Stages of financial instruments covered by impairment requirements under IFRS 9	Stage 1		Total
	12-months ECLs	Stage 2 Lifetime ECLs	
31 December 2023	1,373	18,501	19,874
New letters of credit	1,317	8,724	10,041
Letters of credit derecognized during the reporting period	(1,374)	(18,501)	(19,875)
31 December 2024	1,316	8,724	10,040

Avals – change in gross carrying value of financial instruments covered by impairment requirements under IFRS 9	Stage 1		Total
	12-months ECLs	Stage 2 Lifetime ECI	
31 December 2024	97,464	-	97,464
New avals	2,578	1,288	3,866
Avals derecognized during the reporting period	(97,464)	-	(97,464)
31 December 2025	2,578	1,288	3,866

Avals – change in gross carrying value of financial instruments covered by impairment requirements under IFRS 9	Stage 1		Total
	12-months ECLs	Stage 2 Lifetime ECI	
31 December 2023	12,662	-	12,662
New avals	97,464	-	97,464
Avals derecognized during the reporting period	(12,662)	-	(12,662)
31 December 2024	97,464	-	97,464

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Avals – change in expected credit losses by Stages of financial instruments covered by impairment requirements under IFRS 9	Stage 1 12-months ECLs	Stage 2 Lifetime ECI	Total
31 December 2024	2,162	-	2,162
New avals	73	167	240
Avals derecognized during the reporting period	(2,162)	-	(2,162)
31 December 2025	73	167	240

Avals – change in expected credit losses by Stages of financial instruments covered by impairment requirements under IFRS 9	Stage 1 12-months ECLs	Stage 2 Lifetime ECI	Total
31 December 2023	258	-	258
New avals	2,162	-	2,162
Avals derecognized during the reporting period	(258)	-	(258)
31 December 2024	2,162	-	2,162

Undrawn loan commitments – change in gross carrying value of financial instruments covered by impairment requirements under IFRS 9	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2024	8,504,721	399,962	9,218	8,913,901
New undrawn loan commitments	4,458,055	211,229	1,801	4,671,085
Transfer from Stage 1, 12-month ECLs	1,870,792	418,016	3,355	2,292,163
Transfer from Stage 2, Lifetime ECLs	(720,113)	(3,030)	1,325	(721,818)
Transfer from Stage 3, Lifetime ECLs	(5,020)	(1,462)	815	(5,667)
Undrawn loan commitments derecognized during the reporting period	(1,727,843)	(73,205)	(3,668)	(1,804,716)
31 December 2025	12,380,592	951,510	12,846	13,344,948

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Undrawn loan commitments – change in gross carrying value of financial instruments covered by impairment requirements under IFRS 9	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2023	5,735,617	383,465	8,775	6,127,857
New undrawn loan commitments	2,157,553	38,187	2,273	2,198,013
Transfer from Stage 1, 12-month ECLs	2,356,651	61,294	1,004	2,418,949
Transfer from Stage 2, Lifetime ECLs	65,258	30,148	(18)	95,388
Transfer from Stage 3, Lifetime ECLs	(2,031)	(270)	1,007	(1,294)
Undrawn loan commitments derecognized during the reporting period	(1,808,327)	(112,862)	(3,823)	(1,925,012)
31 December 2024	8,504,721	399,962	9,218	8,913,901
Undrawn loan commitments – change in expected credit losses by Stages of financial instruments covered by impairment requirements under IFRS 9	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2024	138,142	47,476	4,563	190,181
New undrawn loan commitments	78,677	21,729	810	101,216
Transfer from Stage 1, 12-month ECLs	37,486	43,881	1,166	82,533
Transfer from Stage 2, Lifetime ECLs	(11,441)	(2,804)	531	(13,714)
Transfer from Stage 3, Lifetime ECLs	(84)	(405)	392	(97)
Undrawn loan commitments derecognized during the reporting period	(28,045)	(9,478)	(2,038)	(39,561)
31 December 2025	214,735	100,399	5,424	320,558
Undrawn loan commitments – change in expected credit losses by Stages of financial instruments covered by impairment requirements under IFRS 9	Stage 1 12-months ECLs	Stage 2 Lifetime ECLs	Stage 3 Lifetime ECLs	Total
31 December 2023	86,044	44,309	4,307	134,660
New undrawn loan commitments	35,168	4,605	1,115	40,888
Transfer from Stage 1, 12-month ECLs	42,651	8,397	348	51,396
Transfer from Stage 2, Lifetime ECLs	1,297	3,896	225	5,418
Transfer from Stage 3, Lifetime ECLs	(13)	(331)	460	116
Undrawn loan commitments derecognized during the reporting period	(27,005)	(13,400)	(1,892)	(42,297)
31 December 2024	138,142	47,476	4,563	190,181

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Modified and restructured financial assets

The table below analyzes the effect of modifications on financial assets measured at amortized cost for the years ended 31 December 2025 and 2024:

	2025	2024
Amortized cost of financial assets before modification (Lifetime ECLs)	689,021	1,306,505
Net loss on modification of financial assets	(19,938)	(15,456)
Gross carrying value of modified financial assets, at the end of the reporting period, transferred to 12-month ECLs	442,672	163,531

Geographical risk.

Risk substance. Geographical risk - the risk of non-payment, or non-fulfilment of the original contractual conditions, when the recipient government or other market participants are, due to economic reasons or other social events, unable or unwilling to meet their payment obligations against the foreign residents. Therefore, the geographical risk exposure is related to the foreign risk-taking of the Bank in all cases.

Objective of geographical risk management. Geographical risk management aims at building a portfolio of Bank assets that will ensure a acceptable profitability with sufficient diversification across countries and limiting the concentration and portfolio size as to the most volatile segments of the portfolio.

Risk management policies. Geographical risk is managed at two levels: at the level of the international OTP Group and locally. OTP Group determines the appetite to the risk, while the Bank's management is responsible for the operation of the process of identification, detection, measurement, controlling and reporting on geographical risk, as well as compliance with the NBU requirements for risk management.

The highest collegial body in charge of managing geographical risk is the Credit Committee, which is set up by the decision of the Bank's Supervisory Board.

Geographical risk management process includes identification, measurement, monitoring and control, mitigation and reporting.

Identification of geographical risk is performed during risk analysis of new products.

Risk measurement involves determining the geographical affiliation of the Bank's counterparties with which operations are conducted and determining the total amount of exposure by country or region. The geographical affiliation of corporate borrowers is determined in accordance with the criteria for their registration. According to the Bank's corporate credit policy, the target clients are legal entities residents of Ukraine. Non-residents can be financed in exceptional cases if they belong to wealthy Ukrainian groups of related companies. Country risk arises mainly from transactions on the placement of financial resources on the interbank market of other countries and / or capital markets of other countries for settlement operations of the Bank's customers and in the management of the

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

bank's liquidity position. As at 31 December 2025 and 2024, there are no non-resident borrowers in the corporate portfolio.

Monitoring and control of geographical risk involves comparison of risk measurement results with approved limits for countries or regions. Measurement and management of geographical risk is performed in accordance with Country Risk Management Regulation. This document was prepared by employee of the Bank in accordance with regulation of the Parent Bank.

Reporting on geographical risk is performed on a monthly basis to the Management Board of the Bank and to the relevant division of the Parent Bank, quarterly - to the Supervisory Board.

Concentration of assets and liabilities by regions is presented below:

	Ukraine	Non-OECD countries	OECD countries	31 December 2025 Total
FINANCIAL ASSETS				
Cash and cash equivalents	8,158,573	-	-	8,158,573
Loans and advances to banks	669,543	24	10,386,416	11,055,983
Loans and advances to customers	45,516,673	-	-	45,516,673
Investments in securities				
Investments at fair value through other comprehensive income	17,943,141	-	-	17,943,141
Investments at amortized cost	37,505,692	-	13,797,446	51,303,138
Derivative financial assets	36,500	-	-	36,500
Other financial assets	236,103	191	106,526	342,820
TOTAL FINANCIAL ASSETS	110,066,225	215	24,290,388	134,356,828
FINANCIAL LIABILITIES				
Due to other banks	-	2	401	403
Customer accounts	105,196,227	1,284,542	1,194,976	107,675,745
Derivative financial liabilities	386	-	-	386
Other borrowed funds	39	-	-	39
Other financial liabilities				
Lease liabilities	427,696	-	-	427,696
Other financial liabilities	813,133	-	419	813,552
TOTAL FINANCIAL LIABILITIES TOTAL	106,437,481	1,284,544	1,195,796	108,917,821
FINANCIAL LIABILITIES				
NET POSITION	3,628,744	(1,284,329)	23,094,592	

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

	Ukraine	Non-OECD countries	OECD countries	31 December 2024 Total
FINANCIAL ASSETS				
Cash and cash equivalents	7,788,504	-	-	7,788,504
Loans and advances to banks	78,252	-	10,721,809	10,800,061
Loans and advances to customers	31,274,810	-	-	31,274,810
Investments in securities				
Investments at fair value through other comprehensive income	16,574,281	-	-	16,574,281
Investments at amortized cost	32,944,695	-	12,855,118	45,799,813
Derivative financial assets	3,089	-	7,914	11,003
Other financial assets	176,692	182	133	177,007
TOTAL FINANCIAL ASSETS	88,840,323	182	23,584,974	112,425,479
FINANCIAL LIABILITIES				
Due to other banks	-	2	440	442
Customer accounts	87,860,537	1,325,442	1,387,745	90,573,724
Derivative financial liabilities	951	-	382	1,333
Other borrowed funds	46	-	-	46
Other financial liabilities				
Lease liabilities	416,241	-	-	416,241
Other financial liabilities	745,670	-	289	745,959
TOTAL FINANCIAL LIABILITIES TOTAL	89,023,445	1,325,444	1,388,856	91,737,745
FINANCIAL LIABILITIES				
NET POSITION	(183,122)	(1,325,262)	22,196,118	

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements
for the Year Ended 31 December 2025 (Continued)
(In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Liquidity risk

Risk substance. Liquidity risk is defined as possibility to incur losses or forgo profits due to the Bank's inability to fulfill its commitments timely and in a full scope as well as fund business asset growth.

Objective of liquidity risk management. The objective of liquidity risk is:

- a) availability of liquid assets at a minimum costs (including loss of potential profits due to over liquidity) for fulfilling the Bank's liabilities coming due to customers, creditors and other counterparties;
- b) ensuring compliance with regulatory requirements of the NBU regarding the Bank's liquidity;
- c) ensuring funds for sustainable growth of business as envisaged by credit and investment policies of the Bank;
- d) creating a stock of liquid reserves against a possible liquidity crisis – abrupt outflow of customers' funds and/or a sudden closing of access to resource markets.

Liquidity risk management policies. The OTP Group's liquidity management process is initially centralized: national currency liquidity management is decentralized and fully entrusted to the Bank's Management Board, while foreign currency liquidity management is fully centralized and carried out at the OTP Group level.

The main collegial body of the Bank that manages liquidity risk is the Assets and Liabilities Management Committee, established by the Bank's Supervisory Board decision.

Methods. To manage an adequate level of liquidity, the Bank performs a complex analysis of the following factors:

- Structure of the Bank's assets and their distribution by maturity (a special attention is given to the volume of available high-liquid assets);
- Volume, structure, and diversity of liabilities (firstly, the share of obligations is analyzed in liabilities, term and demand funds, due amounts to individuals and legal entities and other banks, stability of borrowing facilities, and dependence on expensive or unstable funds sources);
- Level of concentration of assets and liabilities (by counterparties, instruments, and remaining maturities);
- Analysis of cash flows by assets and liabilities type and by currencies;
- Performing stress testing for identification of the level of possible liquidity risk and compliance with the NBU ratios.

The Bank keeps UAH liquid assets in the amount that is sufficient to cover its liquidity needs within the next 3 months, including fulfillment of all the liabilities coming due that will not be renewed, funding planned business expansion and potential outflows in a stress case, including withdrawal of clients' deposits.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

The Bank maintains FCY liquid assets stock in the amount that is sufficient to cover all the liabilities coming due that will not be renewed and to fund the planned business expansion for next month. The Bank relies on the Parent Bank in case of outflow of customer accounts denominated in foreign currency (FCY).

Liquidity risk of the Bank is managed on 3 time-horizon levels. The operating level involves managing liquidity during the operational day to ensure a sufficient level of liquid assets as of the beginning and the end of the operational day, taking into account the payment calendar. It also includes monitoring of the execution and passage of payments during the operational day to identify significant unplanned deviations from the estimated outflows and inflows in order to be able to make prompt decisions on the need to replenish the amount of liquid funds.

The next level of liquidity management is the management of short-term liquidity. The key indicators at this level are the National Bank of Ukraine's LCR ratio and internal indicators of short-term liquidity sufficiency.

Internal indicators are based on a basis common with LCR ratio, namely the availability of high-liquid assets to ensure the fulfillment of interbank liabilities coming due and not subject to prolongation, to ensure the coverage of cash needs in the event of a stressful situation and significant outflow of resources from the Bank as well as to ensure financing of short-term liquidity needs on the basis of 3-month business line forecasts regarding the growth of financial assets portfolio in the usual course of business activity.

Short-term liquidity management through internal liquidity limits allows risk management units and the Asset-Liability Management Committee of the Bank to make informed decisions about the size of the portfolio of high-liquid assets, its structure and timing of investment in financial assets as well as to determine the interest rate policy of the Bank towards its financial assets and liabilities.

Last level of the liquidity management is the level of medium- and long-term liquidity management. Each year, the Asset-Liability Management Committee of the Bank approves Bank's Financing Program, which sets out the priorities of the credit and investment strategy and how ways of financing. In addition, the financial markets and the market position of the Group are regularly analyzed as well as early warning indicators for the liquidity crisis, indicators for the need to implement Bank's Recovery Plan, including Bank's Crisis Financing Plan are monitored.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

On a quarterly basis, the Bank makes stress testing of liquidity risk in order to identify the causes of changes in the liquidity situation, prepare for a stressful situation and test the established risk appetite. At least 3 scenarios are considered:

- liquidity crisis specific to the Bank;
- general market liquidity crisis;
- a combination of specific and market crises.

The results of stress testing with conclusions on improving the liquidity risk management system are submitted to the Assets and Liabilities Management Committee, the Bank's Management Board and the Supervisory Board on a quarterly basis.

In the event of liquidity crisis, a Recovery Plan determines key factors that might help in identifying the crisis at early stages and establishes clear procedures to regulate the information flows and actions of the staff engaged to manage the anti-crisis process.

Liquidity risk is managed by setting limits to volumes of operating liquidity, degree of liabilities concentration or short-term gaps between maturities of assets and liabilities. The control of compliance with limits refers to matching the actual amounts of relevant open positions and restrictions imposed on them. In the event of failure to comply with the limit, origination reasons are analyzed, and a plan of measures is proposed with the aim of removing the deficiency or changing the existing system of limits.

The following tables present the analysis of liquidity risk between assets and liabilities based on the carrying values of financial assets and liabilities as presented in the statement of financial position. The tables were drawn on the basis of contractual maturity.

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Over 5 years	31 December 2025 Total
NON-DERIVATIVE FINANCIAL ASSETS						
Cash and cash equivalents	8,158,573	-	-	-	-	8,158,573
Loans and advances to banks	11,055,983	-	-	-	-	11,055,983
Loans and advances to customers	11,863,011	13,477,985	12,918,495	6,715,473	541,709	45,516,673
Investments in securities						
Investments at fair value through other comprehensive income	234,871	699,997	2,821,326	14,186,947	-	17,943,141
Investments at amortized cost	42,731,956	6,066,225	2,504,957	-	-	51,303,138
Other financial assets	342,820	-	-	-	-	342,820
Total non-derivative financial assets	74,387,214	20,244,207	18,244,778	20,902,420	541,709	134,320,328
Derivative financial assets	21,512	14,988	-	-	-	36,500
TOTAL FINANCIAL ASSETS	74,408,726	20,259,195	18,244,778	20,902,420	541,709	134,356,828
NON-DERIVATIVE FINANCIAL LIABILITIES						
Due to other banks	403	-	-	-	-	403
Customer accounts	98,071,231	6,378,472	3,114,271	111,771	-	107,675,745
Other borrowed funds	1	1	5	28	4	39
Other financial liabilities						
Lease liabilities	26,581	17,934	93,545	246,425	43,211	427,696
Other financial liabilities	813,552	-	-	-	-	813,552
Loan commitments (off-balance):						
Financial guarantees issued and similar commitments	5,752,457	-	-	-	-	5,752,457
Undrawn loan commitments	13,024,390	-	-	-	-	13,024,390
Total non-derivative financial liabilities	117,688,615	6,396,407	3,207,821	358,224	43,215	127,694,282
Derivative financial liabilities	386	-	-	-	-	386
Amount due under the contract	1,162,330	-	-	-	-	1,162,330
The amount under the contract to be received	(1,161,944)	-	-	-	-	(1,161,944)
TOTAL FINANCIAL LIABILITIES	117,689,001	6,396,407	3,207,821	358,224	43,215	127,694,668
Liquidity gap	(43,280,275)	13,862,788	15,036,957	20,544,196	498,494	
Cumulative liquidity gap	(43,280,275)	(29,417,487)	(14,380,530)	6,163,666	6,662,160	

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Over 5 years	31 December 2024 Total
NON-DERIVATIVE FINANCIAL ASSETS						
Cash and cash equivalents	7,788,504	-	-	-	-	7,788,504
Loans and advances to banks	10,800,061	-	-	-	-	10,800,061
Loans and advances to customers	9,271,355	7,612,079	10,167,095	3,908,961	315,320	31,274,810
Investments in securities						
Investments at fair value through other comprehensive income	44,784	807,221	6,734,738	8,987,538	-	16,574,281
Investments at amortized cost	41,185,042	-	4,614,771	-	-	45,799,813
Other financial assets	177,007	-	-	-	-	177,007
Total non-derivative financial assets	69,266,753	8,419,300	21,516,604	12,896,499	315,320	112,414,476
Derivative financial assets	11,003	-	-	-	-	11,003
TOTAL FINANCIAL ASSETS	69,277,756	8,419,300	21,516,604	12,896,499	315,320	112,425,479
NON-DERIVATIVE FINANCIAL LIABILITIES						
Due to other banks	442	-	-	-	-	442
Customer accounts	82,754,785	4,656,391	3,098,096	64,452	-	90,573,724
Other borrowed funds	1	1	5	28	11	46
Other financial liabilities						
Lease liabilities	26,468	16,141	82,724	202,263	88,645	416,241
Other financial liabilities	745,959	-	-	-	-	745,959
Loan commitments (off-balance):						
Financial guarantees issued and similar commitments	4,444,190	-	-	-	-	4,444,190
Undrawn loan commitments	8,723,720	-	-	-	-	8,723,720
Total non-derivative financial liabilities	96,695,565	4,672,533	3,180,825	266,743	88,656	104,904,322
Derivative financial liabilities	1,333	-	-	-	-	1,333
Amount due under the contract	2,074,908	-	-	-	-	2,074,908
The amount under the contract to be received	(2,073,575)	-	-	-	-	(2,073,575)
TOTAL FINANCIAL LIABILITIES	96,696,898	4,672,533	3,180,825	266,743	88,656	104,905,655
Liquidity gap	(27,419,142)	3,746,767	18,335,779	12,629,756	226,664	
Cumulative liquidity gap	(27,419,142)	(23,672,375)	(5,336,596)	7,293,160	7,519,824	

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Liquidity gap, which arose as at 31 December 2025 and 2024 on assets and liabilities with maturities less than one year, is appropriately managed by the Bank.

Time deposits, saving accounts and current accounts are treated as repayable on demand due to contractual terms. In these financial statements, in the disclosures above such funds reported as “On Demand” which supposes that funds will be withdrawn by the client within the next working day from the reporting date.

At the same time, the actual statistic available to the Bank indicates that not all funds on demand are withdrawn from the Bank on the next business day and a significant part of them remains on the relevant accounts for the next day or for a longer period. In other words, there is a conditionally stable part of funds for a certain period of time (i.e. those funds that are stably kept on the accounts for the specified time horizon).

Taking into account this behavioral feature in form of the assessment of conditionally stable balances is important for an effective risk management process and as a consequence for efficient and stable functioning of the Bank.

As at 31 December 2025 and 2024, the stable part of customers’ accounts as at year end amounted to UAH 76,457,707 thousand and UAH 62,834,244 thousand, respectively.

Thus, as at 31 December 2025 and 2024 the excess of the Bank’s current assets over its current liabilities calculated with reference to the stable portion of customers’ deposits amounted to UAH 62,077,177 thousand and UAH 57,497,648 thousand, respectively.

The impact of the application of the behavioral principle is shown in the table below.

	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Over 5 years	31 December 2025 Total
Liquidity gap	(43,280,287)	13,862,788	15,036,957	20,544,196	498,494	
Cumulative liquidity gap	(43,280,287)	(29,417,499)	(14,380,542)	6,163,654	6,662,148	
Stable portion of customer accounts	76,457,707	-	-	(76,457,707)	-	-
Customer accounts adjusted	21,613,524	6,378,472	3,114,271	76,569,478	-	107,675,745
Liquidity gap adjusted	33,177,420	13,862,788	15,036,957	(55,913,511)	498,494	
Cumulative liquidity gap adjusted	33,177,420	47,040,208	62,077,165	6,163,654	6,662,148	

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Over 5 years	31 December 2024 Total
Liquidity gap	(27,419,142)	3,746,767	18,335,779	12,629,756	226,664	
Cumulative liquidity gap	(27,419,142)	(23,672,375)	(5,336,596)	7,293,160	7,519,824	
Stable portion of customer accounts	62,834,244	-	-	62,834,244	-	
Customer accounts adjusted	19,920,541	4,656,391	3,098,096	62,898,696	-	90,573,724
Liquidity gap adjusted	35,415,102	3,746,767	18,335,779	(50,204,488)	226,664	
Cumulative liquidity gap adjusted	35,415,102	39,161,869	57,497,648	7,293,160	7,519,824	

A further analysis of the liquidity risk is presented in the following tables in accordance with IFRS 7 "Financial Instruments: Disclosures". The amounts disclosed in these tables do not correspond to the amounts recorded in the statement of financial position, as the presentation below includes a maturity analysis for financial liabilities that include the total remaining future undiscounted payments (including interest payments).

The following tables have been prepared based on contractual maturities.

	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Over 5 years	31 December 2025 Total
FINANCIAL LIABILITIES						
Due to other banks	403	-	-	-	-	403
Customer accounts	98,109,703	6,484,273	3,176,813	116,294	-	107,887,083
Other borrowed funds	1	2	9	36	16	64
Other financial liabilities						
Lease liabilities	27,457	21,134	133,020	332,717	44,372	558,700
Other financial liabilities	813,552	-	-	-	-	813,552
Financial guarantees issued and similar commitments	5,752,457	-	-	-	-	5,752,457
Undrawn loan commitments	13,024,390	-	-	-	-	13,024,390
Total non-derivative financial liabilities	117,727,963	6,505,409	3,309,842	449,047	44,388	128,036,649
Forward contracts, net amount	386	-	-	-	-	386
Amount due under the contract	1,162,330	-	-	-	-	1,162,330
The amount under the contract to be received	(1,161,944)	-	-	-	-	(1,161,944)
Derivative financial liabilities	386	-	-	-	-	386
TOTAL FINANCIAL LIABILITIES	117,728,349	6,505,409	3,309,842	449,047	44,388	128,037,035

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Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

For the purposes of preparing the disclosure, the Bank took into account the basic contractual condition, namely, the possibility of early termination of the deposit agreement. The amount of deposit agreements that can be terminated early at the request of the client is presented in the corresponding basket "up to 1 month", and the accrued interest on these agreements was adjusted (reduced) in the amount of UAH 2,135 thousand in 2025 and UAH 3,309 thousand in 2024.

	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Over 5 years	31 December 2024 Total
FINANCIAL LIABILITIES						
Due to other banks	442	-	-	-	-	442
Customer accounts	82,783,194	4,732,463	3,157,832	68,772	-	90,742,261
Other borrowed funds	1	2	10	42	12	67
Other financial liabilities						
Lease liabilities	25,028	19,466	122,963	312,846	101,532	581,835
Other financial liabilities	745,959	-	-	-	-	745,959
Financial guarantees issued and similar commitments	4,444,190	-	-	-	-	4,444,190
Undrawn loan commitments	8,723,720	-	-	-	-	8,723,720
Total non-derivative financial liabilities	96,722,534	4,751,931	3,280,805	381,660	101,544	105,238,474
Forward contracts, net amount	1,333	-	-	-	-	1,333
Amount due under the contract	2,074,908	-	-	-	-	2,074,908
The amount under the contract to be received	(2,073,575)	-	-	-	-	(2,073,575)
Derivative financial liabilities	1,333	-	-	-	-	1,333
TOTAL FINANCIAL LIABILITIES	96,723,867	4,751,931	3,280,805	381,660	101,544	105,239,807

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Notes to the Financial Statements
for the Year Ended 31 December 2025 (Continued)
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23. Risk management policies (continued)

Market risk

Risk substance. Market (price) risk is defined as a probability of losses, or extra costs incurred, or a failure to achieve planned income due to unfavorable changes in market indicators such as foreign currency exchange rates, interest rates, market prices for financial instruments held by the Bank

Objective of market risk management. The objective of market risk management is to create a possibility to earn profits from fluctuations in the market indicators simultaneously limiting potential losses that could jeopardize the Bank's profitability and safe functioning.

Risk management policies. Market risks are managed at two levels: at the level of the OTP Group and locally. OTP Group determines the appetite to the risk, while the Bank's management is responsible for the operation of the process of identification, detection, measurement, controlling and reporting on market risk, as well as compliance with the NBU requirements for risk management.

In addition to the existing risk factors that are beyond management's direct control and level of their volatility, the necessary precondition of market risk is the existence of open position determining a sensitivity level of the financial institution to fluctuations of market indicators. Considering insignificant amounts of investments in securities with non-fixed returns and property and equipment, management is mainly focused on managing interest rate and foreign currency risks belonging to the group of market (price) risks.

The Bank's highest collegiate body in charge of market risk management is the Asset-Liability Management Committee, which is set up by the decision of the Bank's Supervisory Board.

Assets and Liabilities Management Committee determines the strategy for managing market risk basing on the OTP Group's approaches and approves it in the form of interest rate and foreign currency risk management policies as a part of Policy on managing liquidity, interest rate risk in the Banking book and market risks of OTP BANK JSC.

Risk management is defined as determining a tolerance level to a respective risk, i.e. the maximum permissible losses from fluctuations in market indicators, and establishing limits to the amount of the respective open positions the Bank is exposed to.

Risk management strategy is realized through coordinated management of open positions due to changes in the financial market situation.

Risk management processes. Internal market risk management processes covers whole risk management cycle and includes: risk identification, risk measurement, risk management, monitoring and control over compliance with established limits, reviewing and evaluating the effectiveness of approaches, tactics and strategic of risk management.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Interest rate risk. Interest rate risk is a possibility of loss or additional costs or failure to achieve planned profitability due to unfavorable changes in interest rates

The main objective of interest rate risk management is to limit the negative impact of changes in interest rates on the Bank's capital and net interest income by managing the structure of interest bearing assets and liabilities in a coordinated manner and setting up restrictions of minimum/maximum interest rates for interest bearing assets/liabilities. Policy on managing liquidity, interest rate risk in the Banking book and market risks describe the main criteria for management and control of the Bank's interest rate risk.

The Bank performs identification of risk sources through the analysis of the existing structure of interest-bearing assets and liabilities. Analysis of interest gaps by remaining maturities (for fixed interest rate assets and liabilities) or by next interest rate change dates (for floating interest rate assets and liabilities or variable interest rate instruments) is convenient for determining positions that expose the Bank to interest rate risk.

The Bank quantifies interest rate risk as a change in the economic value of equity and in the net interest income calculated for 6 short-term and long-term interest rate change scenarios. Estimates of interest rate risk is performed for all interest-bearing on-balance and off-balance positions of the Bank.

The Bank's Risk Appetite Statement for 2025, in order to control the amount of interest rate risk, sets limits on the maximum level of changes in the economic value of capital and net interest income, determined by quantifying interest rate risk due to interest rate change scenarios.

The Bank's interest rate risk management is centralized at the level of the ALCO and has a medium- and long-term nature of a gradual change in the balance sheet structure regarding the Bank's vulnerability to interest rate risk. The Bank mitigates interest rate risk by:

- purchase/sale of financial instruments, including derivatives, with hedging purposes;
- designing new banking products for clients with desired repricing characteristics;
- changing tenors of investments into sovereign T-bills, depending on expected changes in the interest rates.

Choice of a particular risk mitigation method depends on available market options and Ukrainian banking regulation.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Monitoring of weighted average nominal interest rates of interest-bearing financial instruments as at 31 December 2025 and 2024 was as follows:

	31 December 2025, (%)				
	UAH	USD	EUR	Other currencies	Interest rate
FINANCIAL ASSETS					
Loans and advances to banks	16.47	3.04	0.68	0.17	Fixed/variable
Loans and advances to customers	18.76	5.38	4.33	4.86	Fixed/variable
Investments in securities					
Investments at fair value through other comprehensive income	16.66	4.13	-	-	Fixed
Investments at amortized cost	18.92	3.72	1.96	-	Fixed
FINANCIAL LIABILITIES					
Due to other banks	-	-	-	-	Fixed
Other borrowed funds	13.50	-	-	-	Fixed
Customer accounts:					
Current accounts and deposits repayable on demand	7.34	0.09	0.01	-	Fixed/variable
Term deposits	10.54	0.54	0.13	0.01	Fixed
Lease liabilities	15.34	16.32	14.51	-	Fixed

	31 December 2024, (%)				
	UAH	USD	EUR	Other currencies	Interest rate
FINANCIAL ASSETS					
Loans and advances to banks	-	3.79	1.48	0.26	Fixed/variable
Loans and advances to customers	18.66	4.72	4.99	4.51	Fixed/variable
Investments in securities					
Investments at fair value through other comprehensive income	17.32	4.65	-	-	Fixed
Investments at amortized cost	13.62	4.42	2.73	-	Fixed
FINANCIAL LIABILITIES					
Due to other banks	-	-	-	-	Fixed
Other borrowed funds	13.50	-	-	-	Fixed
Customer accounts:					
Current accounts and deposits repayable on demand	5.93	-	-	-	Fixed/variable
Term deposits	9.25	0.82	0.49	0.01	Fixed
Lease liabilities	16.19	17.30	-	-	Fixed

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

The following table presents the sensitivity of net interest income to changes in interest rates.

The effect on profit or loss was as follows:

	31 December 2025					
	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years		Total
Impact on interest income						
Interest-bearing assets	71,832,238	17,956,167	16,387,375	18,907,510		125,083,290
including: fixed rate	54,826,894	17,470,854	15,020,211	18,907,510		106,225,469
variable rate	17,005,344	485,313	1,367,164	-		18,857,821
Interest-bearing liabilities	98,006,371	6,378,643	3,223,815	412,808		108,021,637
including: fixed rate	93,130,176	6,378,643	3,223,815	412,808		103,145,442
variable rate	4,876,195	-	-	-		4,876,195
GAP	(26,174,133)	11,577,524	13,163,560	18,494,702		17,061,653
including: fixed rate	(38,303,282)	11,092,211	11,796,396	18,494,702		3,080,027
variable rate	12,129,149	485,313	1,367,164	-		13,981,626
Impact of changes in interest rates on net interest income:						
+100 b.p.	(250,626)	96,267	49,228	-		(105,131)
including: fixed rate	(366,767)	92,232	44,115	-		(230,420)
variable rate	116,141	4,035	5,113	-		125,289
-100 b.p.	250,626	(96,267)	(49,228)	-		105,131
including: fixed rate	366,767	(92,232)	(44,115)	-		230,420
variable rate	(116,141)	(4,035)	(5,113)	-		(125,289)

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

	31 December 2024				
	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	Total
Impact on interest income					
Interest-bearing assets	64,775,491	6,354,482	19,806,813	11,948,527	102,885,313
including: fixed rate	48,922,284	6,221,714	19,097,464	11,948,527	86,189,989
variable rate	15,853,207	132,768	709,349	-	16,695,324
Interest-bearing liabilities	82,684,894	4,667,508	3,199,959	371,822	90,924,183
including: fixed rate	77,387,518	4,667,508	3,199,959	371,822	85,626,807
variable rate	5,297,376	-	-	-	5,297,376
GAP	(17,909,403)	1,686,974	16,606,854	11,576,705	11,961,130
including: fixed rate	(28,465,234)	1,554,206	15,897,505	11,576,705	563,182
variable rate	10,555,831	132,768	709,349	-	11,397,948
Impact of changes in interest rates on net interest income:					
+100 b.p.	(171,488)	14,027	62,105	-	(95,356)
including: fixed rate	(272,564)	12,923	59,452	-	(200,189)
variable rate	101,076	1,104	2,653	-	104,833
-100 b.p.	171,488	(14,027)	(62,105)	-	95,356
including: fixed rate	272,564	(12,923)	(59,452)	-	200,189
variable rate	(101,076)	(1,104)	(2,653)	-	(104,833)

The following table presents the sensitivity analysis of the change in fair value of investments at fair value through other comprehensive income and included in the Level 2 and Level 3 fair value hierarchy to changes in the discount rates used to measure their fair value.

The effect on other comprehensive income/loss and equity was as follows:

	As at 31 December 2025		As at 31 December 2024	
	Discount rate +1	Discount rate -1	Discount rate +1	Discount rate -1
Change in fair value of investments at FVTOCI	(290,893)	297,863	(217,341)	222,097
Impact on other comprehensive income/loss and equity	(290,893)	297,863	(217,341)	222,097

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Notes to the Financial Statements
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23. Risk management policies (continued)

Foreign currency risk.

Risk substance. Foreign currency risk arises from adverse fluctuations in foreign exchange rates that affect assets, liabilities and off-balance sheet items.

Objective of market risk management. The objective of foreign currency risk management is to create a possibility to earn profits from fluctuations in foreign exchange rates simultaneously limiting potential losses that could jeopardize the Bank's profitability and safe functioning.

Risk management policies. Risk management process includes identification, measurement, monitoring and controlling, mitigation and reporting on foreign currency risk.

Identification of foreign currency risk is performed during risk analysis of new products.

Foreign currency risk measurement includes the calculation of historical VaR (Value-at-risk), ES (expected shortfall) and actual profit/loss due to holding of open FX position. Historical VaR calculation is performed with 99% confidence level under assumption of holding the positions over 1 day. Calculation is performed basing on one year daily observations (252 trading days) and using exponentially weighted moving average to derive historical VaR estimation.

Monitoring and control over foreign currency risk involves comparing the obtained results of risk measurement with the established limits that correspond to the Bank's risk appetite for foreign currency risk.

Currency risk limits includes:

- position limits for individual currencies and the total open foreign currency position, both intraday and overnight;
- VaR limit and Stressed VaR-limit;
- ES-limit;
- Daily, quarterly and annual Stop-loss limits.

Foreign currency risk mitigation is done mainly by means of changing size of open positions, reducing them or completely closing them in the absence of market instruments for hedging.

Reporting on foreign currency risk is performed on a monthly basis to the ALCO and to the Management Board of the Bank, quarterly - to the Supervisory Board. The package of reports contains a quantitative assessment of foreign currency risks, information on the size of open positions and the status of compliance with the established limits of foreign currency risks and authorized excesses.

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

The Bank's exposure to foreign currency exchange rate risk is presented in the tables below:

	UAH	USD	EUR	Other currencies	Precious metals	31 December 2025 Total
FINANCIAL ASSETS						
Cash and cash equivalents	7,889,224	141,892	111,686	15,771	-	8,158,573
Loans and advances to banks	397,463	6,993,696	2,701,854	692,303	270,667	11,055,983
Loans and advances to customers	34,396,178	7,765,309	3,352,530	2,656	-	45,516,673
Investments in securities						
Investments at fair value through other comprehensive income	17,756,423	186,718	-	-	-	17,943,141
Investments at amortized cost	37,505,693	9,822,723	3,974,722	-	-	51,303,138
Other financial assets	229,106	111,619	2,095	-	-	342,820
TOTAL FINANCIAL ASSETS	98,174,087	25,021,957	10,142,887	710,730	270,667	134,320,328
FINANCIAL LIABILITIES						
Due to other banks	214	189	-	-	-	403
Customer accounts	69,451,519	25,302,698	11,614,411	1,039,619	267,498	107,675,745
Other borrowed funds	39	-	-	-	-	39
Other financial liabilities						
Lease liabilities	90,508	326,469	10,719	-	-	427,696
Other financial liabilities	653,421	91,866	63,281	4,984	-	813,552
TOTAL FINANCIAL LIABILITIES	70,195,701	25,721,222	11,688,411	1,044,603	267,498	108,917,435
CURRENCY POSITION	27,978,386	(699,265)	(1,545,524)	(333,873)	3,169	
Accounts payable on contracts with derivative financial instruments	(3,836,245)	(1,408,419)	(44,871)	-	-	(5,289,535)
Accounts receivable on contracts with derivative financial instruments	1,480,884	2,246,553	1,598,212	-	-	5,325,649
NET DERIVATIVE FINANCIAL INSTRUMENTS POSITION	(2,355,361)	838,134	1,553,341	-	-	
NET POSITION	25,623,025	138,869	7,817	(333,873)	3,169	

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

	UAH	USD	EUR	Other currencies	Precious metals	31 December 2024 Total
FINANCIAL ASSETS						
Cash and cash equivalents	7,445,691	207,770	109,938	25,105	-	7,788,504
Loans and advances to banks	349	6,001,548	4,237,496	483,361	77,307	10,800,061
Loans and advances to customers	22,396,279	7,181,843	1,693,970	2,718	-	31,274,810
Investments in securities						
Investments at fair value through other comprehensive income	16,498,932	75,349	-	-	-	16,574,281
Investments at amortized cost	32,944,696	11,758,284	1,096,833	-	-	45,799,813
Other financial assets	168,699	6,544	1,764	-	-	177,007
TOTAL FINANCIAL ASSETS	79,454,646	25,231,338	7,140,001	511,184	77,307	112,414,476
FINANCIAL LIABILITIES						
Due to other banks	254	188	-	-	-	442
Customer accounts	54,419,819	24,693,022	10,622,141	764,775	73,967	90,573,724
Other borrowed funds	46	-	-	-	-	46
Other financial liabilities						
Lease liabilities	95,257	320,984	-	-	-	416,241
Other financial liabilities	646,760	45,264	47,723	6,212	-	745,959
TOTAL FINANCIAL LIABILITIES	55,162,136	25,059,458	10,669,864	770,987	73,967	91,736,412
CURRENCY POSITION	24,292,510	171,880	(3,529,863)	(259,803)	3,340	
Accounts payable on contracts with derivative financial instruments	(3,487,200)	(2,188,416)	-	-	-	(5,675,616)
Accounts receivable on contracts with derivative financial instruments	-	2,089,338	3,595,948	-	-	5,685,286
NET DERIVATIVE FINANCIAL INSTRUMENTS POSITION	(3,487,200)	(99,078)	3,595,948	-	-	
NET POSITION	20,805,310	72,802	66,085	(259,803)	3,340	

JOINT STOCK COMPANY OTP BANK

Notes to the Financial Statements for the Year Ended 31 December 2025 (Continued) (In Ukrainian Hryvnias and in thousands)

23. Risk management policies (continued)

Foreign currency risk sensitivity. The following table details sensitivity of the Bank's financial performance and equity to 10% (31 December 2024: 10%) increase and decrease in USD and EUR official exchange rate against UAH. 10% (31 December 2024: 10%) is the sensitivity rate used by the Bank when reporting foreign currency risk internally to key management personnel and represents management's assessment of the possible change in foreign currency exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the period for 10% (31 December 2024: 10%) change in foreign currency rates.

	31 December 2025		31 December 2024	
	UAH/USD	UAH/USD	UAH/USD	UAH/USD
	+10	-10	+10	-10
Impact on profit or loss and equity	10,415	(10,415)	3,640	(3,640)

	31 December 2025		31 December 2024	
	UAH/EUR	UAH/EUR	UAH/EUR	UAH/EUR
	+10	-10	+10	-10
Impact on profit or loss and equity	586	(586)	3,304	(3,304)

Limitations of sensitivity analysis. The above tables demonstrate the effect of a change in a key assumption while other assumptions remain unchanged. In reality, there is a correlation between the assumptions and other factors. It should also be noted that these sensitivities are non-linear, and larger or smaller impacts should not be interpolated or extrapolated from these results.

The sensitivity analysis do not take into consideration that the Bank's assets and liabilities are actively managed. Additionally, the financial position of the Bank may vary at the time that any actual market movement occurs. For example, the Bank's financial risk management strategy aims to manage the exposure to market fluctuations. As investment markets move past various trigger levels, management actions could include selling investments, changing investment portfolio allocation, and taking other protective action. Consequently, the actual impact of a change in the assumptions may not have any impact on the liabilities, whereas assets are held at market value on the statement of financial position. In these circumstances, the different measurement bases for liabilities and assets may lead to volatility in equity.

Other limitations in the above sensitivity analysis include the use of hypothetical market movements to demonstrate potential risk that only represent the Bank's view of possible near-term market changes that cannot be predicted with any certainty; and the assumption that all interest rates move in an identical way.