

SANCTION POLICY OF OTP GROUP

1. Introduction

OTP Banking Group is committed to complying with the economic, financial, trade sanctions laws and regulations and embargo provisions of the European Union, the United Nations and the United States as well as other applicable sanctions laws regulations specifically in the jurisdictions in which OTP Banking Group operates, subject to the primacy of local laws and regulations.

2. Group Standards

OTP Banking Group has a Sanctions Policy and implemented sanctions program that define the minimum standards that OTP Bank and its subsidiaries must comply with to meet the above obligations including the following standards and procedures:

Screening customers and transactions against the sanctions lists issued by the European Union, the United Nations, the United States and all applicable local regulatory sanctions lists including the jurisdictions in which OTP Bank and its subsidiaries operate.

Prohibiting or restricting business activities, providing financial and investment products or services or facilitating transactions that may violate the applicable sanctions laws or related OTP Banking Group standards.

Sanctions restrictions may prohibit business activity with individuals or entities named on a sanctions list, or any activity directly or indirectly involving countries or territories subject to comprehensive sanctions (including, without limitation, Cuba, Iran, North Korea, Venezuela, Syria and the Crimea Region). Prohibitions aim also to prevent transactions and business conduct that has the purpose of evading or avoiding directly or indirectly any applicable sanctions.

OTP Banking Group has introduced internal rules to investigate all relevant clients and transactions. Compliance with applicable sanctions, laws may result in delays to the processing of customer transactions.

OTP Banking Group may in its sole discretion refuse to provide financial and investment products or services or facilitate transactions even where permitted by applicable sanctions laws and regulations in case these activities fall outside of OTP Banking Group's risk appetite.