

INVESTOR PRESENTATION

FIRST EU BANK IN UZBEKISTAN

SEPTEMBER 2025



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IPOTEKA BANK AT A GLANCE

TOP 5 BANK¹
(7% MARKET SHARE)

TOP 1 PRIVATELY OWNED BANK¹
(7% MARKET SHARE)

TOP 1 RETAIL PORTFOLIO
(13% MARKET SHARE)

TOP 1 MORTGAGE PORTFOLIO
(23% MARKET SHARE)



264 TOUCH POINTS⁴
ACROSS UZBEKISTAN



~4300
EMPLOYEES



3,4+ MILLION
CUSTOMERS

1.8+ MILLION ACTIVE CUSTOMERS

CREDIT RATINGS

FitchRatings

LONG-TERM FOREIGN AND LOCAL-
CURRENCY CREDIT RATING

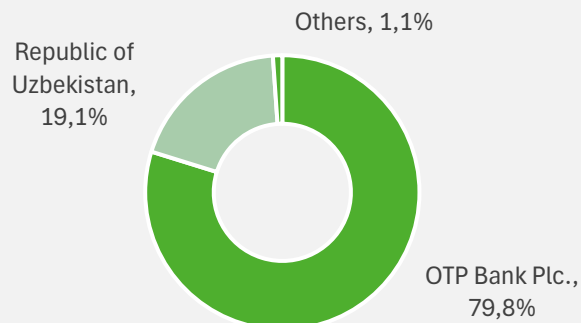
BB Stable Outlook

S&P Global
Ratings

LONG-TERM FOREIGN AND LOCAL-
CURRENCY CREDIT RATING

BB- Positive Outlook

SHAREHOLDING STRUCTURE²



SELECTED KPIs

H1 2025³

Total Assets	4,0 bln USD
Net Interest Income	238,3 mln USD
Total Income	284,7 mln USD
RoAE	30%

SUBSIDIARIES

Imkon sug'urta
otp group

ILC **IPOTEKA**
LEASING

¹By asset and loan portfolio size, respectively, as at end of 2024

²Ipoteka Bank has a loan agreement with IFC which provides an option to convert all or part of the principal amount of the loan into ordinary shares. As per Share Purchase Agreement, OTP Bank plans to buy out the remaining shareholding of the Republic of Uzbekistan by the end of 2026.

³Total Income and Net Interest Income presented on annualised basis; Total Income = Net Interest Income + Net Fees + Other Income; Figures converted into USD using end of period USD/UZS exchange rate for H1 2025 of 12,654.13.

⁴As of 30 June 2025, the Bank delivered services to its clients through 39 Branches, 110 Banking Service Centers and 115 Universal Retail Cash Desks.

Source: Company Data, Consolidated IFRS Report

KEY FACTS ABOUT IPOTEKA BANK

A SUCCESS STORY OF THE FIRST PRIVATISATION IN UZBEKISTAN, CEMENTING IPOTEKA BANK'S POSITION AS THE LEADING RETAIL BANK

1.

Leading the way: Privatisation Pioneer

Uzbekistan's **first successful privatisation** under the recent reform agenda

2.

Part of OTP Group, one of the largest European FI Groups

Backed by OTP Group's robust fundamentals (Baa1 / BBB), capital strength (top third on 2025 EBA tests) and expertise (top-5 market share in 5 countries), Ipoteka Bank is an important contributor to the Group (3.0% of total assets / 4.8% of profit after tax)

3.

Systemically important bank in Uzbekistan

Top-5 Bank in Uzbekistan, allowing to benefit from the country's strong growth, reform potential and recent positive ratings trajectory

4.

Market-leading standards in all systems and processes

Full scale transformation, including of risk management and asset quality to European best practices – setting a new benchmark in Uzbekistan

5.

#1 Retail Bank in Uzbekistan

offering exceptional omnichannel daily retail banking experience, while cultivating a thriving corporate transaction banking arm to attract payroll clients and secure funding

6.

Growth continues

Despite the ongoing transformation process, Ipoteka Bank continues to demonstrate strong growth (+17% of loan portfolio / +15% of total assets since 2022)

7.

Well above sector in profitability

With a new record high Return on Average Equity at 30%, Ipoteka Bank retains top positions in profitability in the sector (sector average RoE at 10.8% as at end of June 2025)*

8.

Robust Capital and Liquidity Buffers

Consistently maintained capital (regulatory capital 1,2x above CBU limits) and liquidity buffers (LCR 302%, NSFR 123%) with diversified sources of funding available

**A PART OF ONE
OF THE LARGEST
EUROPEAN FI
GROUPS**



IPOTEKA BANK IS A PART OF OTP GROUP, AMONG THE MOST SUCCESSFUL EUROPEAN FINANCIALS GROUPS



Dominant position in CEE countries:

Dominant position in 5 countries; 4,2-fold net loan growth and 14 acquisitions in 11 years.
43% of net loans in Eurozone + ERM II countries, 75% within the EU

Outstanding profitability:

After 23,5% ROE in 2024, in 1H 2025 the ROE would have reached 23,2% if special negative items booked in one sum for the whole year had been recognized evenly

Strong portfolio quality:

The ratio of non-performing (Stage 3) loans has been steadily declining, standing at 3,4% at the end of 2Q. 38 bps credit risk cost rate in 2024 and 66 bps in 1H 2025

Stable capital position:

CET1 18,0%, MREL 26,4%, Leverage* 10,3%
13th best result on the 2025 EBA stress test out of 64 European banks

Stable liquidity position:

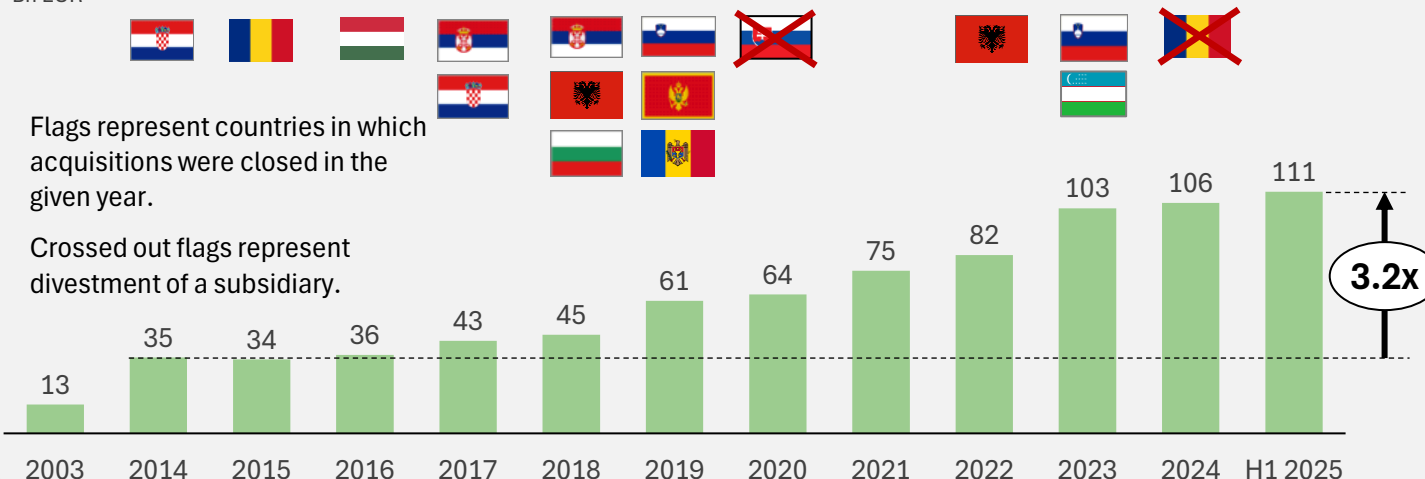
75% net LTD, wholesale debt to asset ratio at 7%, LCR ratio at 230%.
OTP Bank's credit rating by S&P Global is one notch above the Hungarian sovereign

Commitment to ESG

OTP GROUP AND IPOTEKA BANK – MERGER OF GLOBAL AND LOCAL EXPERIENCE

TOTAL ASSETS DEVELOPMENT OF OTP GROUP

Bn EUR



CREDIT RATINGS



MOODY'S Ba3 (positive)

FitchRatings BB (stable)

S&P Global Ratings BB- (positive)



MOODY'S Baa3 (negative)

S&P Global Ratings BBB (negative)

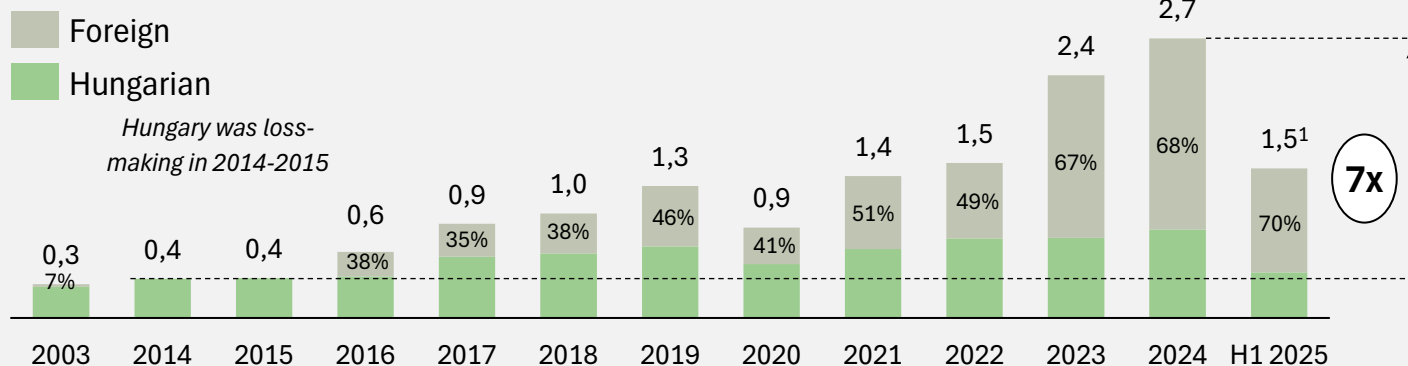


FitchRatings BB (stable)

S&P Global Ratings BB- (positive)

CONTRIBUTION TO THE ADJUSTED PROFIT AFTER TAX

Bn EUR



IPOTEKA BANK

Share of OTP Group assets²: **3,2%**

Share of OTP Group profit²: **4,5%**

Ipoteka Bank's market position in Uzbekistan³: **5th**

¹ Considering the prorated recognition of special items booked in one sum for the full year

² Results as at H1 2025

³ Market position by total assets as at end of 2024

Source: OTP Group, National Banks, Banking Associations, Golden books

UZBEKISTAN BANKING SECTOR OUTLOOK



UZBEKISTAN – MACROECONOMIC SNAPSHOT

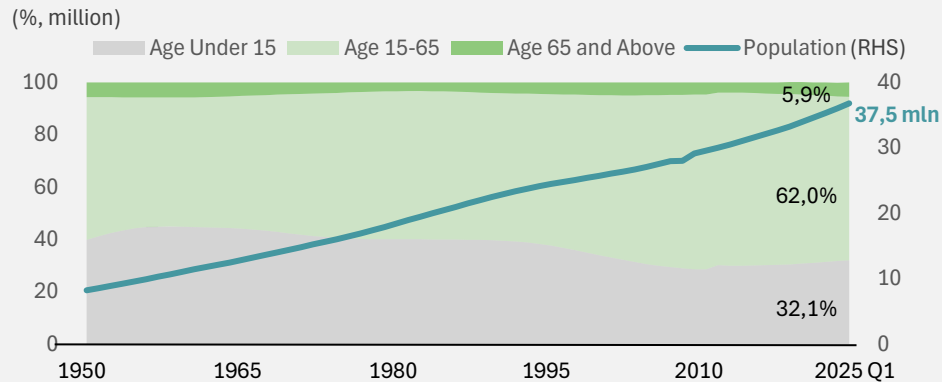
THE ECONOMY, SUPPORTED BY STRUCTURAL DEVELOPMENTS AND ROBUST INVESTMENTS, DISPLAYS SUSTAINABLE AND BALANCED GROWTH

MOODY'S
Ba3 / Positive

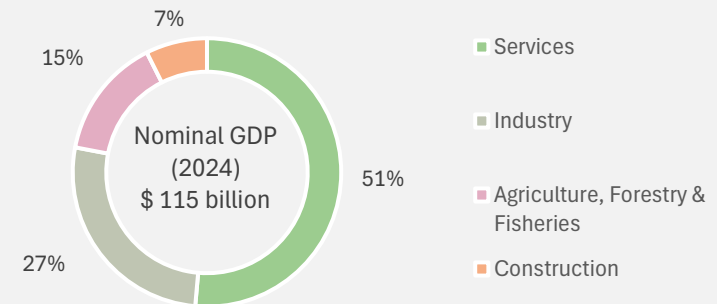
S&P Global
Ratings
BB- / Positive

FitchRatings
BB / Stable

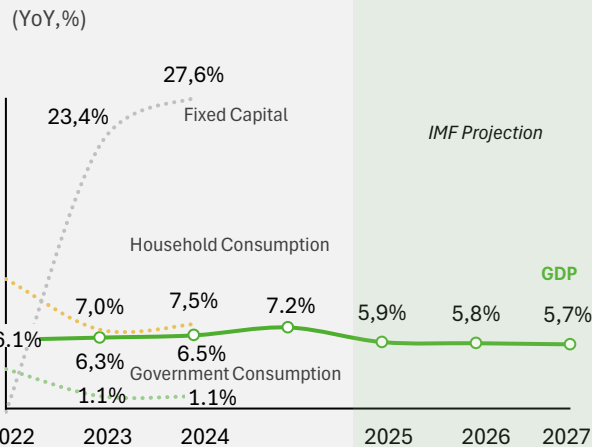
POPULATION AND AGE STRUCTURE



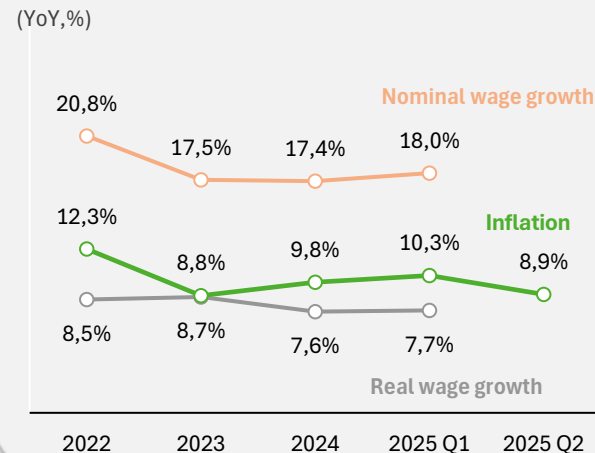
GDP STRUCTURE OF UZBEKISTAN AS OF H1 2025



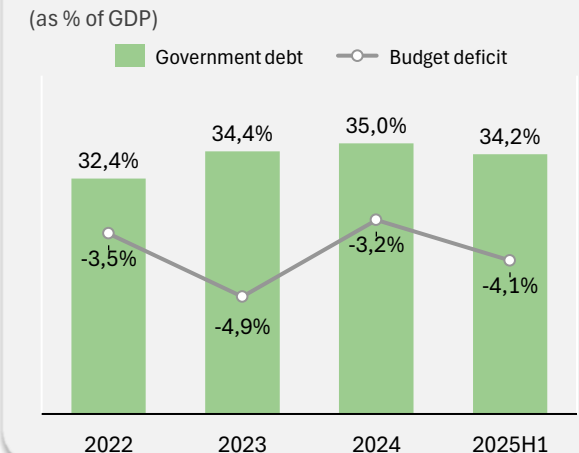
GROWTH RATE OF GDP



INFLATION AND WAGE GROWTH RATES



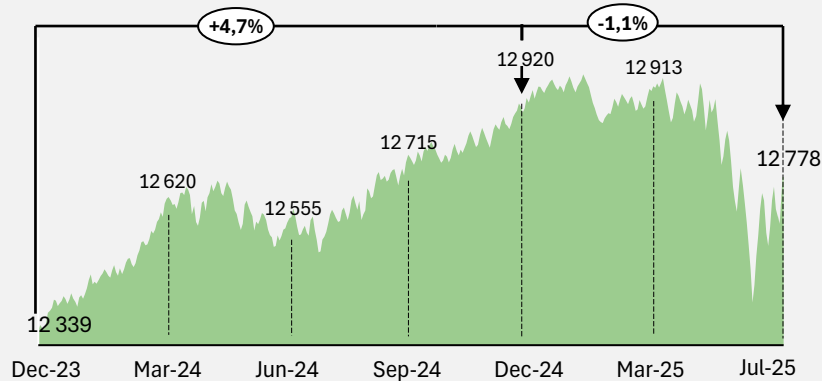
GOVERNMENT DEBT AND BUDGET DEFICIT



UZBEKISTAN – MACROECONOMIC SNAPSHOT

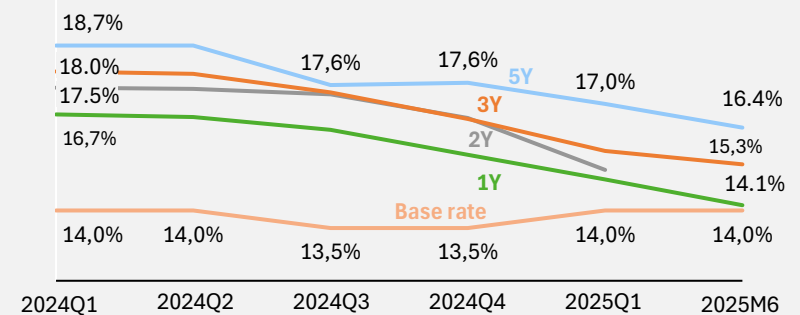
A RESILIENT INVESTMENT ENVIRONMENT WITH EXPANDING EXTERNAL INFLOWS AND STRENGTHENING BUFFERS, POSITIONING UZBEKISTAN AS AN INCREASINGLY COMPELLING DESTINATION FOR INVESTORS

USD/UZS EXCHANGE RATE



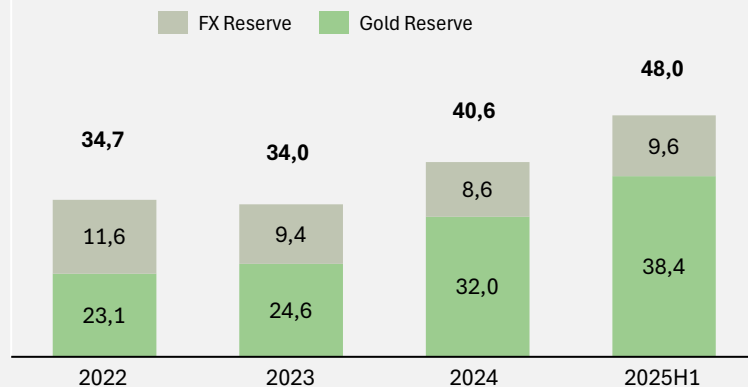
LOCAL GOVERNMENT BOND YIELDS

(quarterly average %)



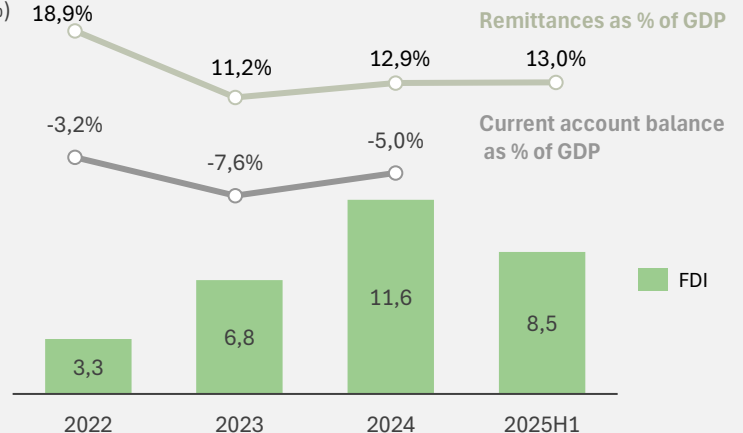
International reserves and current account balance

(bln USD, %)



External Balances and Inflows

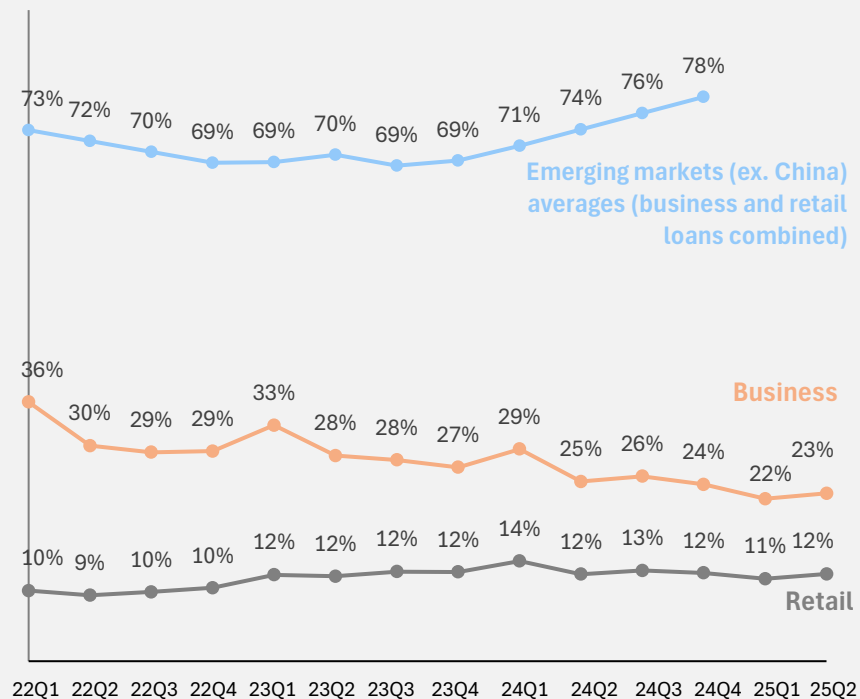
(bln USD, %)



UZBEKISTAN – OVERVIEW OF LENDING MARKET

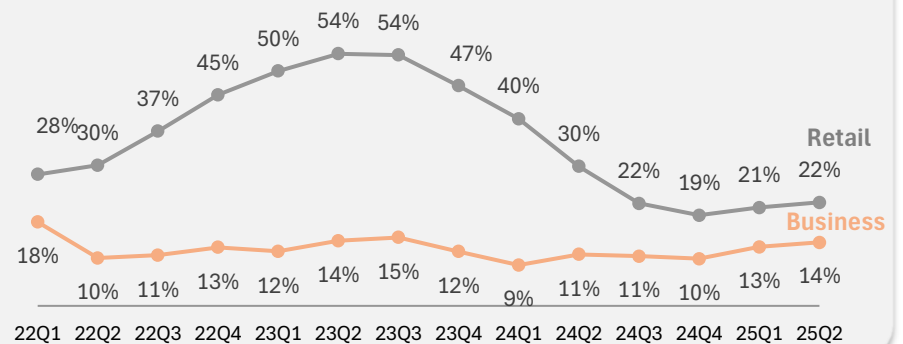
ONGOING CREDIT EXPANSION AND PROGRESSIVE MARKET DEEPENING ARE UNLOCKING ATTRACTIVE LONG-TERM INVESTMENT OPPORTUNITIES

IMPROVING LOAN PENETRATION (LOANS AS % OF GDP)



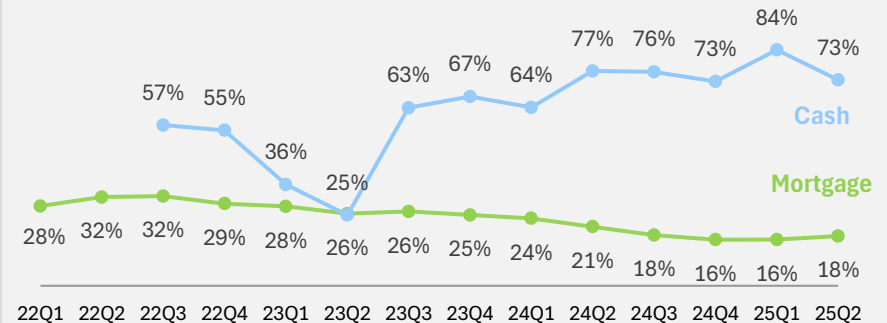
RETAIL AND BUSINESS LOANS STOCK MARKET

Year-on-Year growth

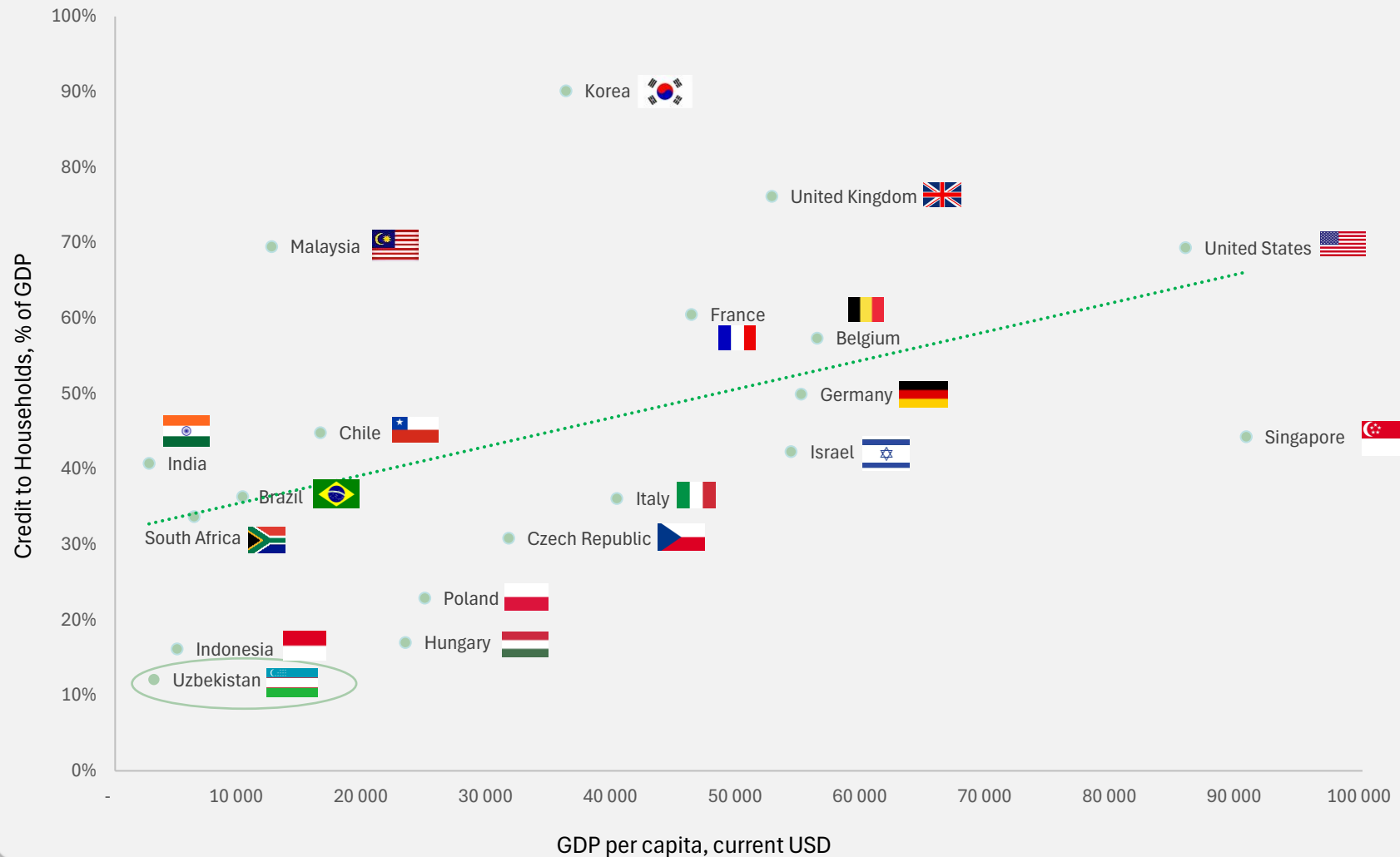


RETAIL LOAN STOCK MARKET

Year-on-Year growth

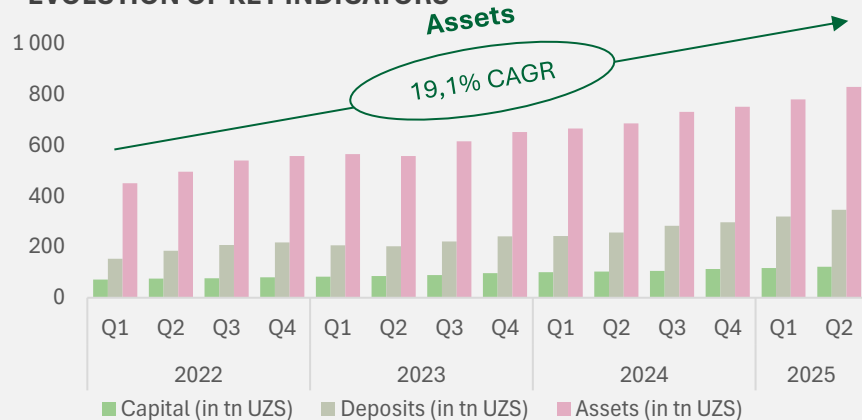


UZBEKISTAN – RETAIL CREDIT PENETRATION

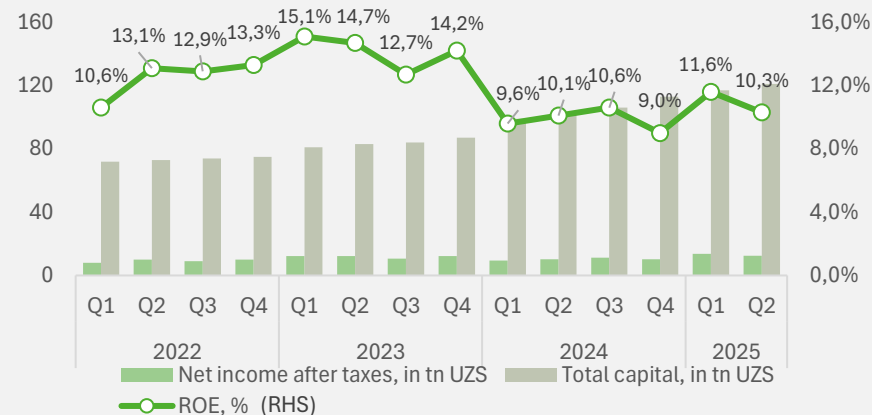


OVERVIEW OF THE UZBEK BANKING SECTOR

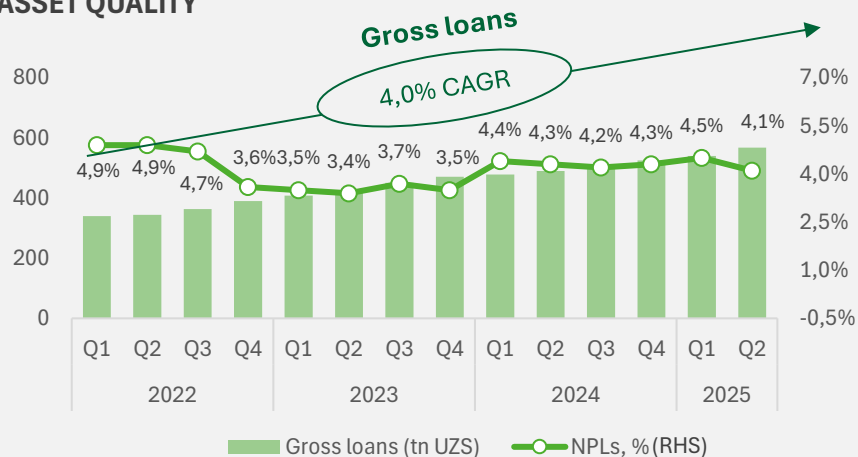
EVOLUTION OF KEY INDICATORS



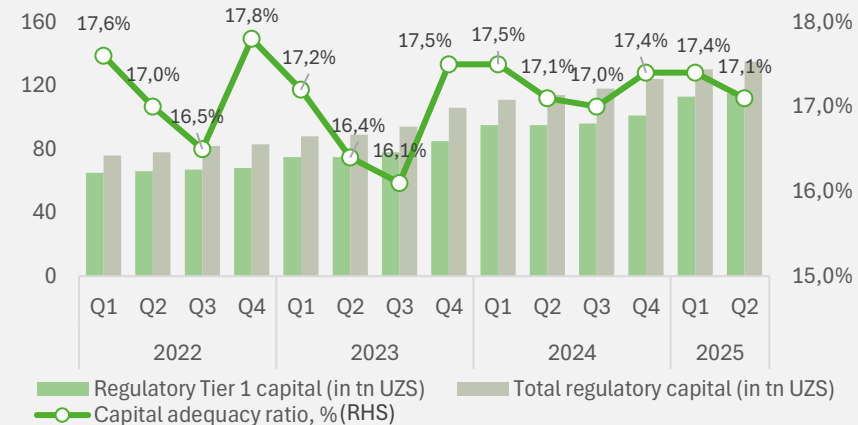
PROFITABILITY METRICS



ASSET QUALITY



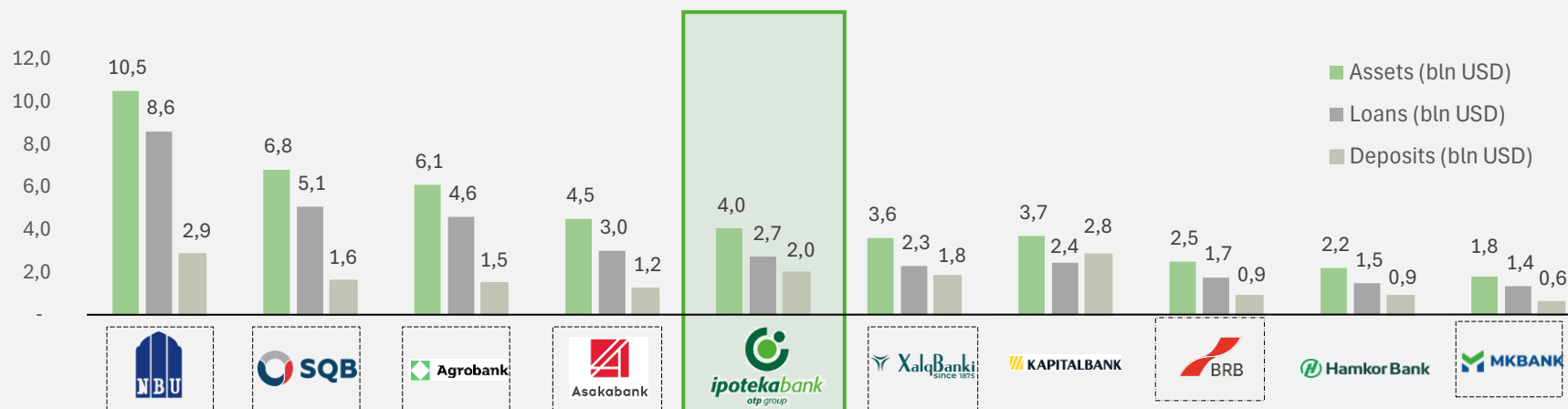
CAPITAL ADEQUACY POSITION



MARKET POSITIONING

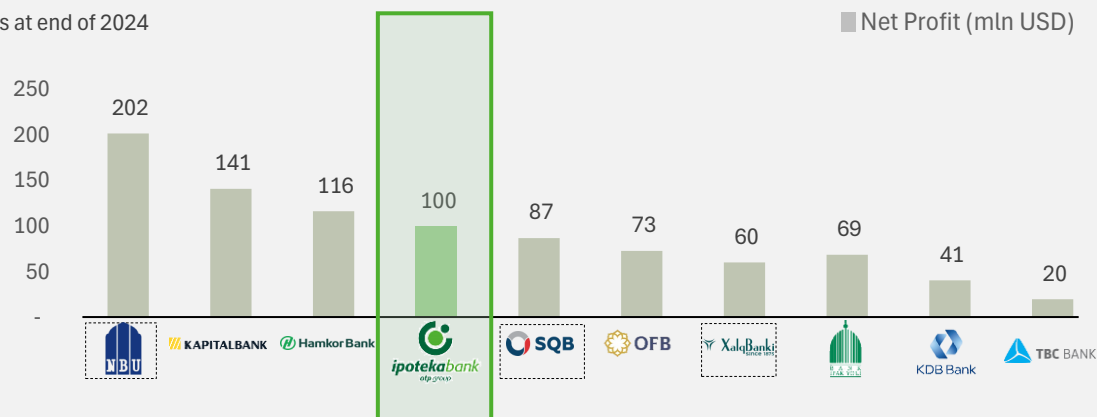
IPOTEKA BANK LEADS PRIVATE BANKS AND RANKS 5TH LARGEST IN TERMS OF ASSETS AMONG ALL BANKS IN UZBEKISTAN

as at end of 2024



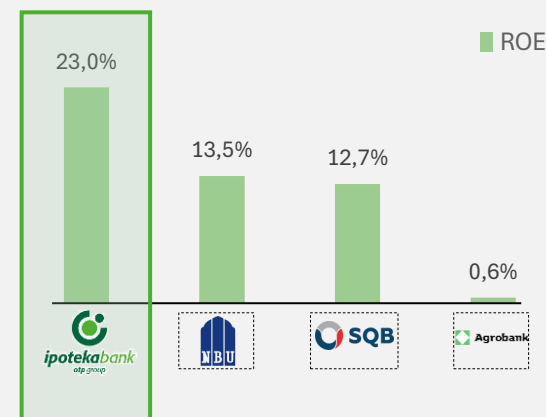
IPOTEKA BANK RANKS 4TH LARGEST IN PROFITABILITY AMONG ALL BANKS IN UZBEKISTAN

as at end of 2024



HIGHEST ROE AMONG EUROBOND ISSUERS

as at end of 2024



STRATEGY AND GOVERNANCE



MANAGEMENT BOARD – A NEW ERA OF LEADERSHIP

A POWERFUL CONVERGENCE OF GLOBAL EXPERTISE, CULTURAL DIVERSITY, AND STRATEGIC VISION WITH DISTINGUISHED LEADERSHIP EXPERIENCE SPANNING MARKETS FROM THE UK AND EU TO CENTRAL ASIA, AFRICA, AND EAST ASIA



Sandro Rtveladze

Chairman of the Management Board (CEO)

Appointed September 2024



Adam Szentpeteri

Deputy Chairman of the Management Board, Head of Strategy and Finance Block (Financial Director, CFO)

Appointed July 2023



Victor Vorobej

Deputy Chairman of the Management Board, Head of the Risk Management Block (Risk Director, CRO)

Appointed June 2023



Elyor Inomjonov

Deputy Chairman of the Management Board, Head of Government relations and strategic projects block

Appointed September 2024



Dmitriy Volchek

Deputy Chairman of the Management Board, Head of IT block

Appointed July 2025



Dmitriy Sapronov

Deputy Chairman of the Management Board of the bank, Head of Small Business and Retail Services Block

Appointed July 2023



Nodirbek Rakhbarov

Deputy Chairman of the Management Board of the bank, Head of problem assets block

Appointed June 2023



Irakli Elashvili

Deputy Chairman of the Management Board of the bank, Head of Corporate Banking block

Appointed January 2025



Maksim Bykov

Deputy Chairman of the Management Board, Head of Operations block

Exp. Central Bank Resolution

STRATEGY: A TOP RETAIL BANK IN UZBEKISTAN

IPOTEKA BANK LEADS PRIVATE BANKS AND RANKS 5TH LARGEST IN TERMS OF ASSETS AMONG ALL BANKS IN UZBEKISTAN

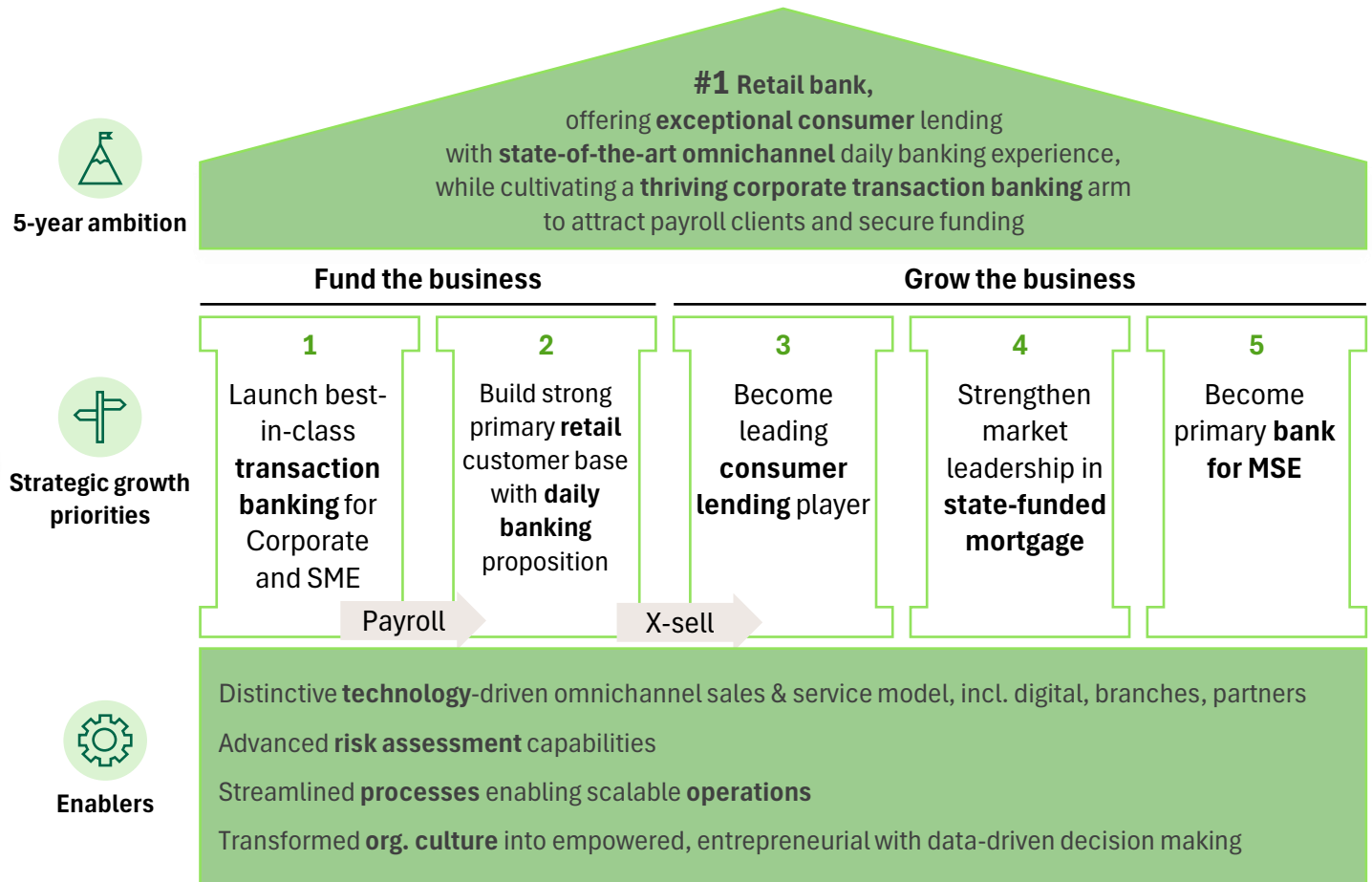
Key macro considerations:

1 Capture the **3-5-year window** before other state-owned banks are privatized and competition further intensifies

2 Ensure **self-funded** growing business

3 Deliver clear strategic **response to payments fintech**

4 Create a focused strategy to **manage execution complexity**



OPERATIONAL AND DIGITAL TRANSFORMATION CREATING A PLATFORM FOR LONG TERM GROWTH

DIGITALISATION

- Significant investment in IT infrastructure through new personnel, data centres and systems, supporting business growth
- New mobile banking application to be launched soon
- Streamline of internal change and incident management processes

RISK ASSESSMENT

- Credit review and approval process aligned with that of the wider group
- Implemented direct debit report and daily soft collection dashboard
- Data Management System: the new decision engine is a complementary part of the retail lending customer pipeline, integrated with the existing loan origination system

OPERATIONS AND PROCESSES

- Improved customer service and response time leveraging on new technology
- Monitoring and improvement of operational expenditure efficiency
- Re-engineering and the closure of inefficient branches

ORGANISATION AND CULTURE

- New organizational structure has been successfully approved and implemented
- Centralised back-office functional areas to reach sales-oriented branches

TRANSPARENT AND PRUDENT REGULATORY ENVIRONMENT ALIGNING WITH INTERNATIONAL MARKET STANDARDS

NEW MACROPRUDENTIAL REGULATIONS FOR RETAIL LENDING, EFFECTIVE FROM JULY 24TH, 2025:

PTI must not exceed 50% (up to 15% of newly disbursed loans where PTI can reach 100%);
Loan to value ratio for car loans must not exceed 75% Loan to value ratio for mortgage must not exceed 80%;
Loan portfolio concentration limit (banks that do not meet the requirements must align with them gradually until January 1st, 2029, according to timelines approved by the CBU);
Cash loans must not exceed 25% of the bank's total gross loan portfolio; Car loans must not exceed 25% of the bank's total gross loan portfolio; Credit card and overdraft loans must not exceed 25% of total gross loan portfolio.

EXPECTED IMPACT ON IOTEKA BANK

NEGLECTIBLE

NEGLECTIBLE

POSITIVE

POSITIVE

NEW AMENDMENTS AND ADDITIONS TO THE REGULATION ON REQUIREMENTS FOR LIQUIDITY:

Available and required stable funding amounts will be determined by applying ratios provided by the CBU;
The outflow and inflow for next 30 days will be determined by applying ratios provided by the CBU.

POSITIVE

POSITIVE

FINANCIAL PERFORMANCE

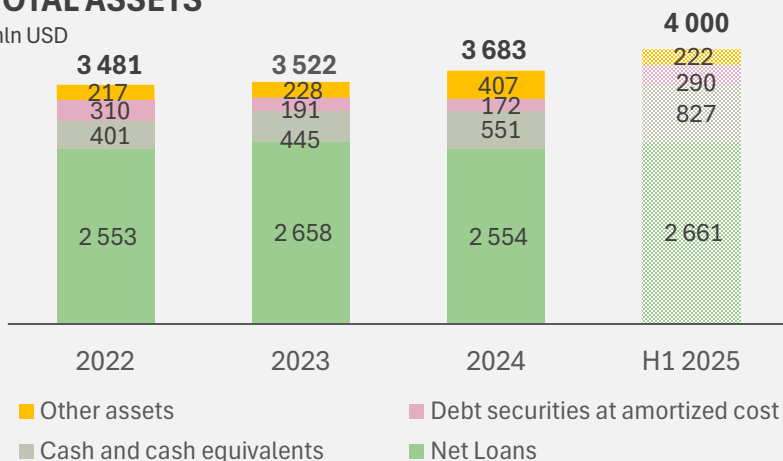


CONSTANTLY GROWING AND DIVERSIFIED ASSET PORTFOLIO

ASSET GROWTH CONTINUES SUPPORTED BY A DIVERSIFIED FUNDING BASE INCLUDING CUSTOMER DEPOSITS, AS WELL AS EQUITY BASE. IPOTEKA IS WELL-COVERED WITH BOTH LIQUID ASSETS AND LONG-TERM STABLE SOURCES OF FUNDING RELATIVE TO ITS PROJECTED OUTFLOWS

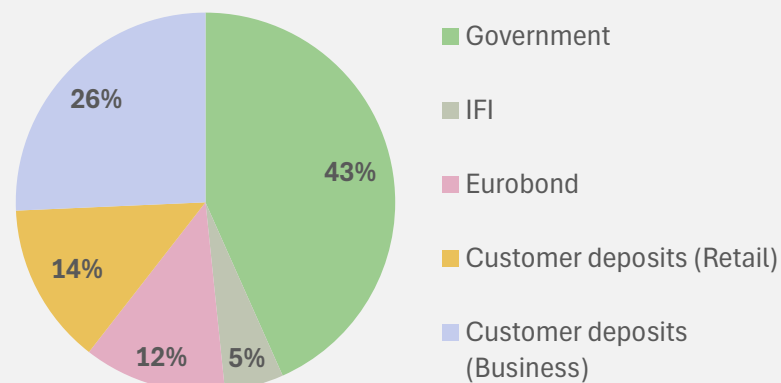
TOTAL ASSETS

mln USD



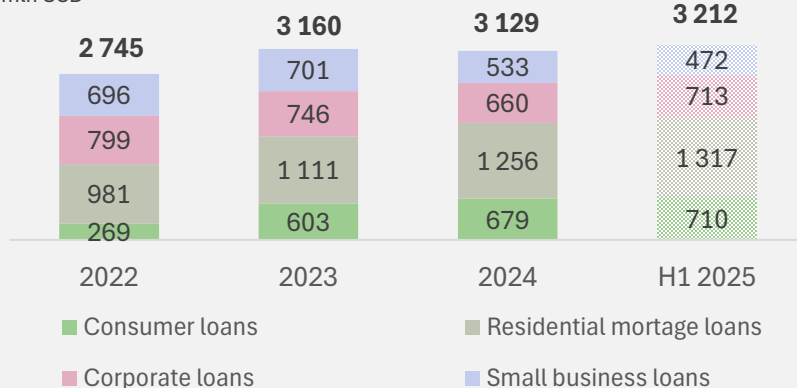
FUNDING SOURCE BREAKDOWN

as at 30 June 2025



LOAN PORTFOLIO

mln USD



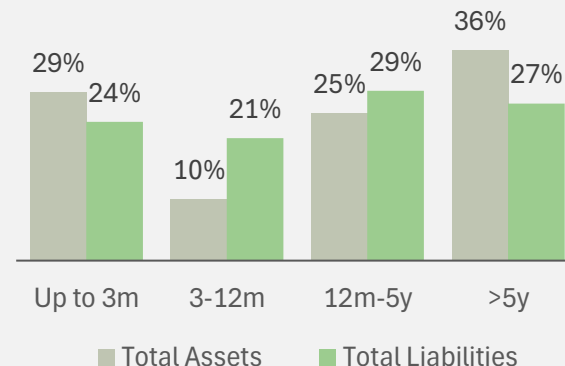
LOAN TO DEPOSIT RATIO*

as at 30 June 2025

130%

MATCHED DURATION

% of Total Assets / Total Liabilities (as at 30 June 2025)



* Without subsidised state funding. Source: Group IFRS

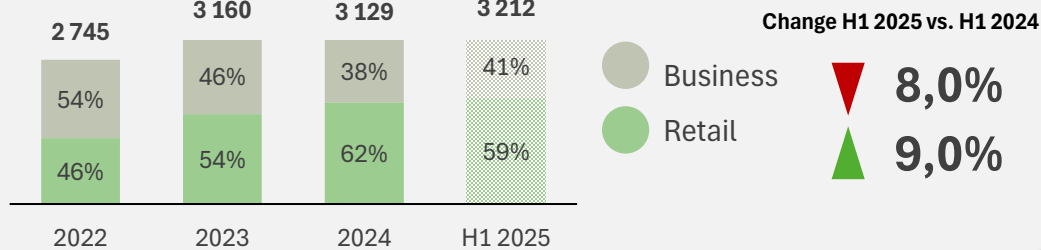
Source: Consolidated IFRS Report. Figures have been converted into USD using USD/UZS exchange rate of 12,654.13.

PROGRESS TOWARDS A UNIVERSAL BANKING MODEL

IPOTEKA'S TOTAL LOAN PORTFOLIO INCREASED BY 2% YOY IN H1 2025, DRIVEN BY 8% DECLINE IN BUSINESS LOANS, WHILE RETAIL LOANS EXPERIENCED 9% GROWTH

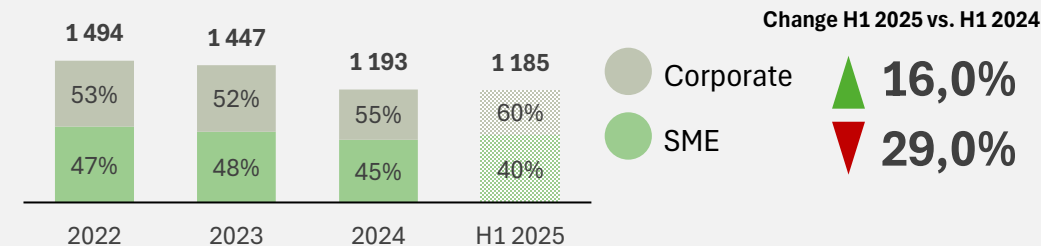
GROSS LOANS*

mln USD



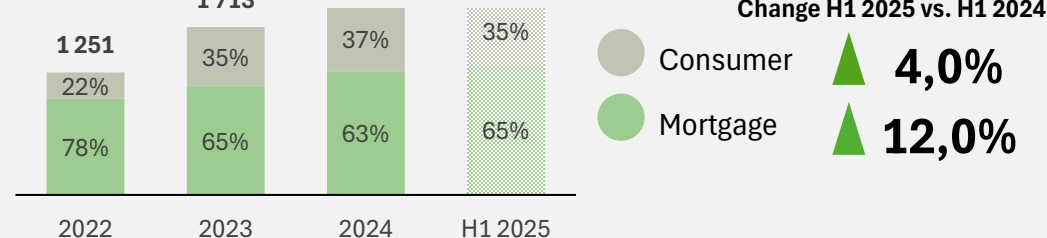
BUSINESS LOANS

mln USD



RETAIL LOANS

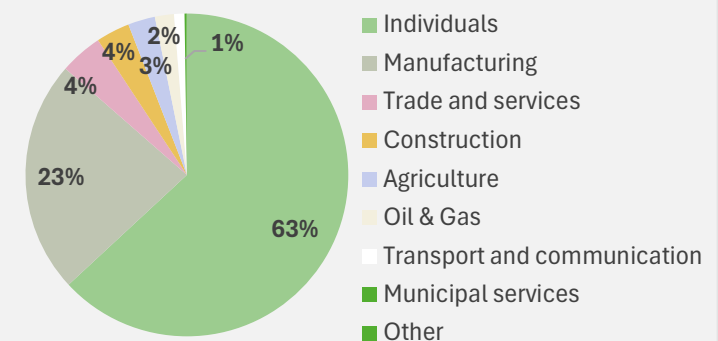
mln USD



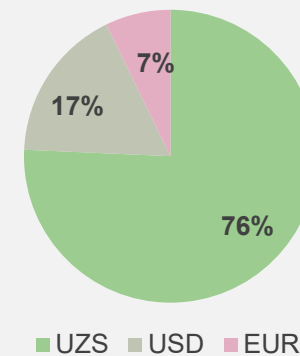
LOAN PORTFOLIO BREAKDOWN

as at 30 June 2025

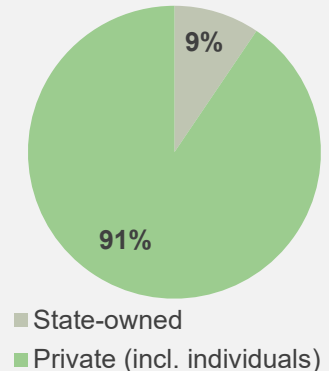
By Sectors



By Currency



By Client Type



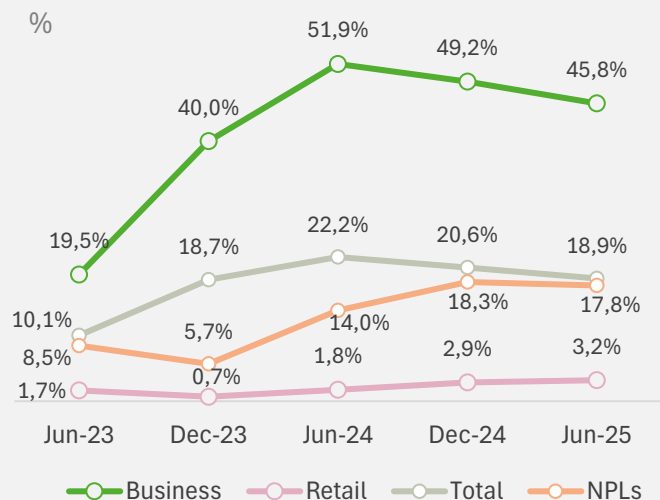
*All figures include non-performing loans; Business includes Corporate and SME loans.

Source: Consolidated IFRS Report. Figures have been converted into USD using USD/UZS exchange rate of 12,654.13.

CONSERVATIVE RISK MANAGEMENT APPROACH

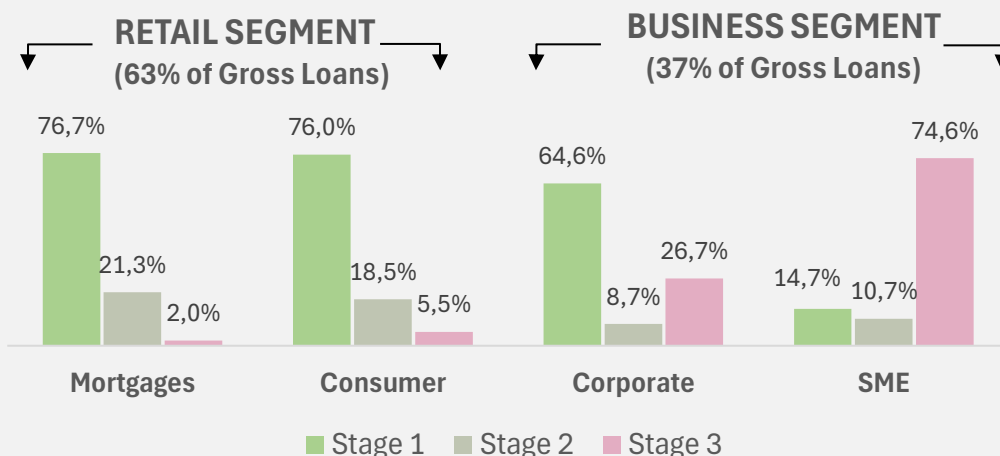
STAGE 1 LOANS ACCOUNTED FOR 65% OF THE PORTFOLIO, WHILE STAGE 2 AND STAGE 3 MADE UP 16% AND 19%, RESPECTIVELY

STAGE 3 AND NPL EVOLUTION



TOTAL LOANS BY STAGES

as of June 2025



SHARE IN PORTFOLIO

as of June 2025 (mln USD)

	Stage 1	Stage 2	Stage 3	Total	% total
Mortgage	1 010	281	26	1 317	41%
Consumer	539	131	39	710	22%
Corporate	461	62	191	713	22%
SME	69	50	352	472	15%
Total	2 079	524	609	3 212	100%

STAGE 1 COVERAGE RATIO

3%

53 mln USD

STAGE 2 COVERAGE RATIO

21%

109 mln USD

STAGE 3 COVERAGE RATIO

64%

389 mln USD

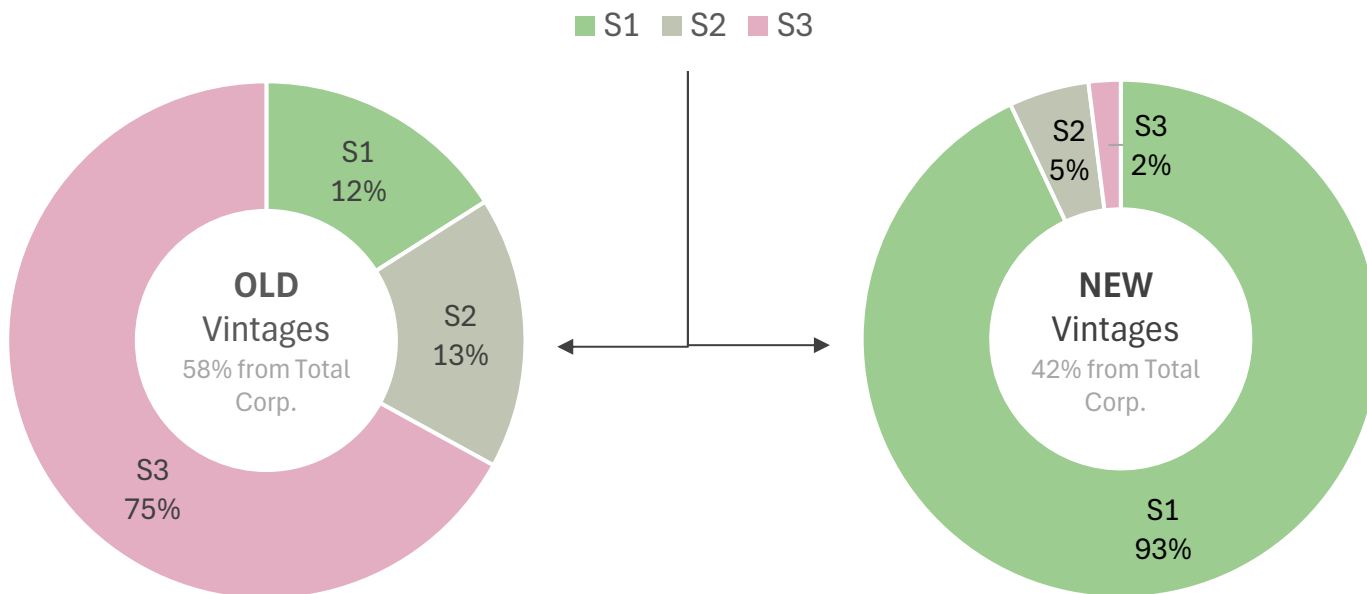
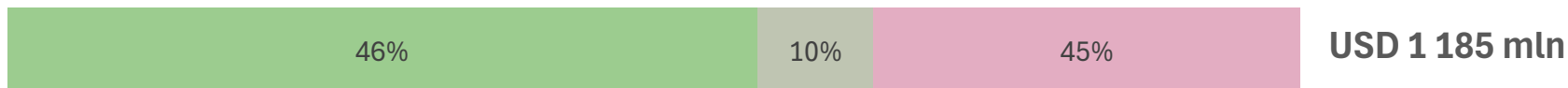
*Non-performing loans ("NPLs") represent loans with payments of principal and/or interest overdue by more than 90 days. Figures are % of NPLs of total gross loans.

Source: Consolidated IFRS Report. Figures have been converted into USD using USD/UZS exchange rate of 12,654.13.

OVERVIEW OF LOAN VINTAGES

PRE AND POST – OTP'S ACQUISITION SUMMARY: CORPORATE & SME LOAN PORTFOLIO

Total Corporate & SME Loan Portfolio Breakdown by IFRS Stage

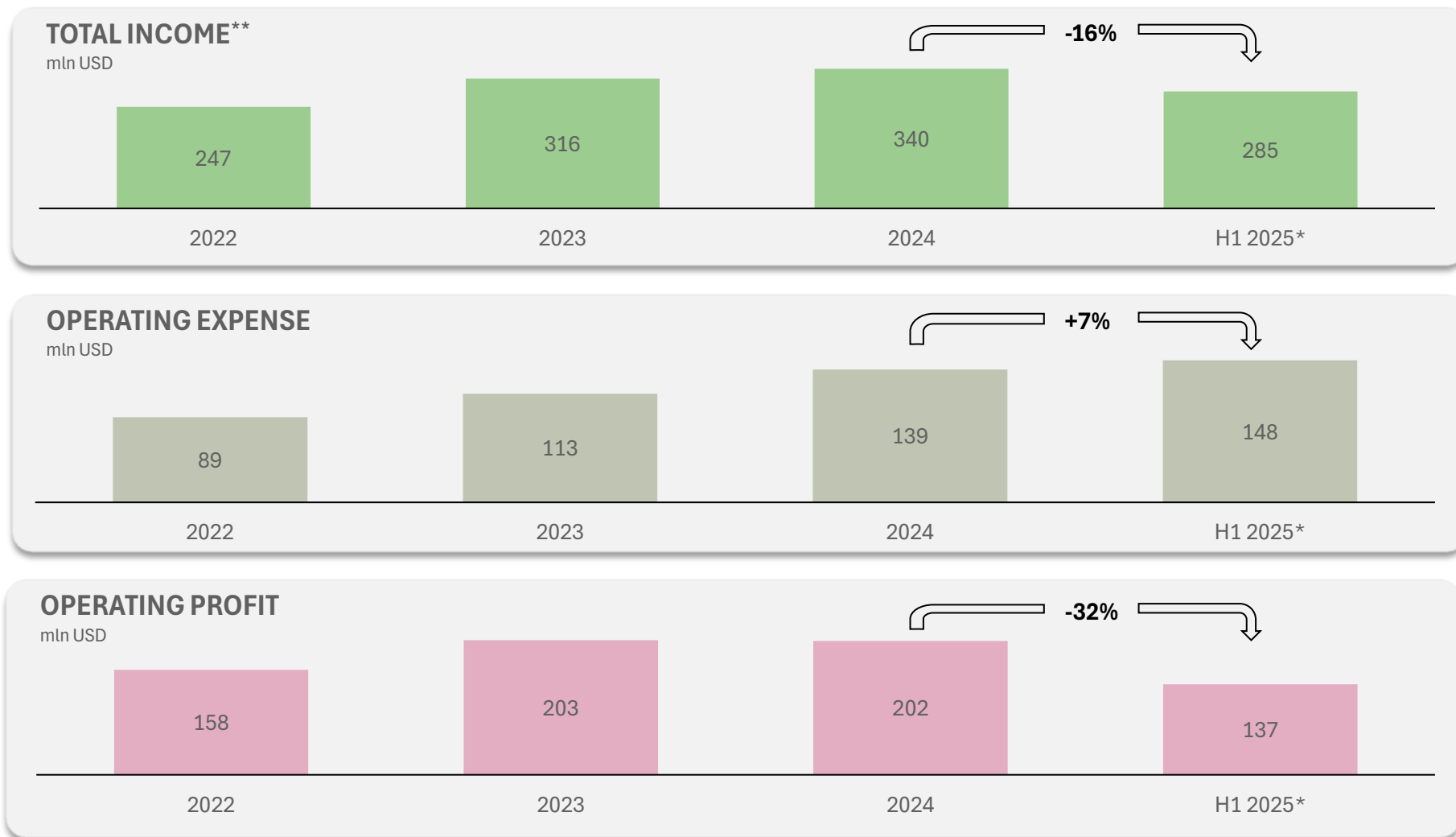


- Vintage Criteria:
New = Loans approved after OTP's acquisition date of June 13, 2023
Old = *Legacy Portfolio*: loans approved before OTP's acquisition.

The '**New**' vintages in the corporate portfolio are **within** the European Banking Authority's (EBA) **5% NPL** ratio threshold.

ROBUST OPERATING PROFITABILITY METRICS

OPERATING EXPENSES ROSE DUE TO STRATEGIC INVESTMENTS IN HUMAN CAPITAL, EXPECTED TO YIELD SIGNIFICANT RETURNS IN THE COMING YEARS



*Annualized results

**Total Income = Net Interest Income + Net Fees + Other Income

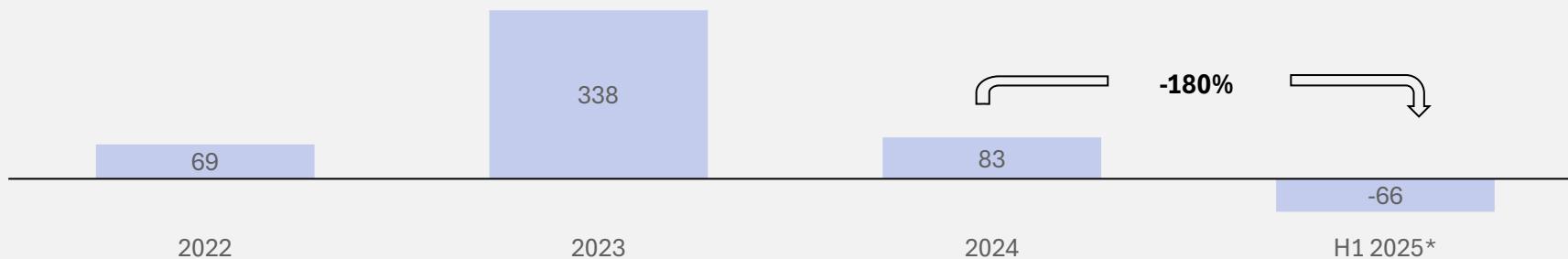
Source: Consolidated IFRS Report. H1 2025 figures are presented on an annualised basis. Figures have been converted into USD using USD/UZS exchange rate of 12,654.13.

RECORD HIGH RETURN ON EQUITY

IN 2025H1, IPOTEKA ACHIEVED HIGH RETURN OF EQUITY AT 30,2%. A TEMPORARY ONE-OFF INCREASE IN RISK COST RATE IN 2023 HAS RETURNED TO HISTORIC AVERAGE

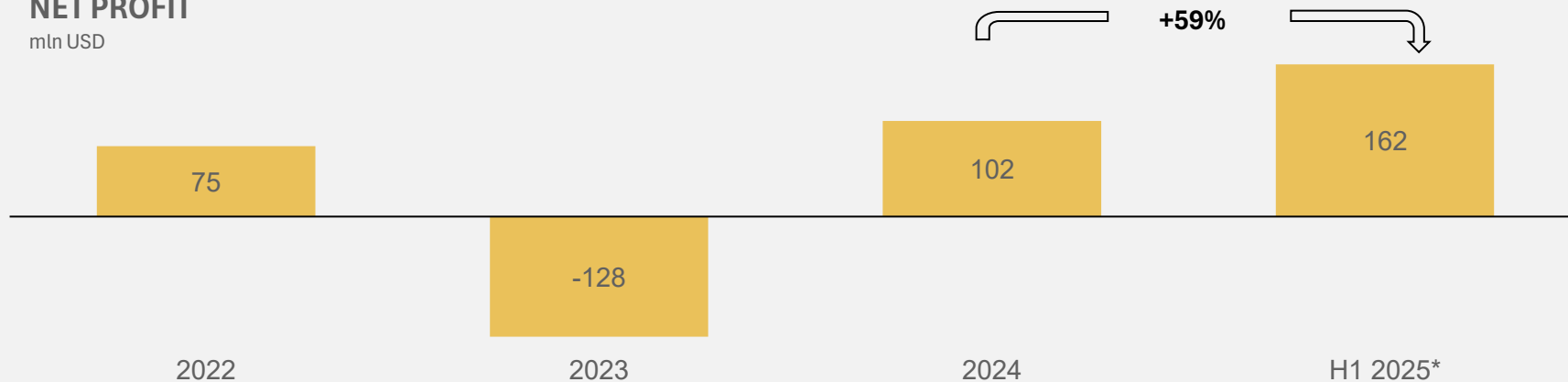
RISK COST ON LOANS

mIn USD



NET PROFIT

mIn USD



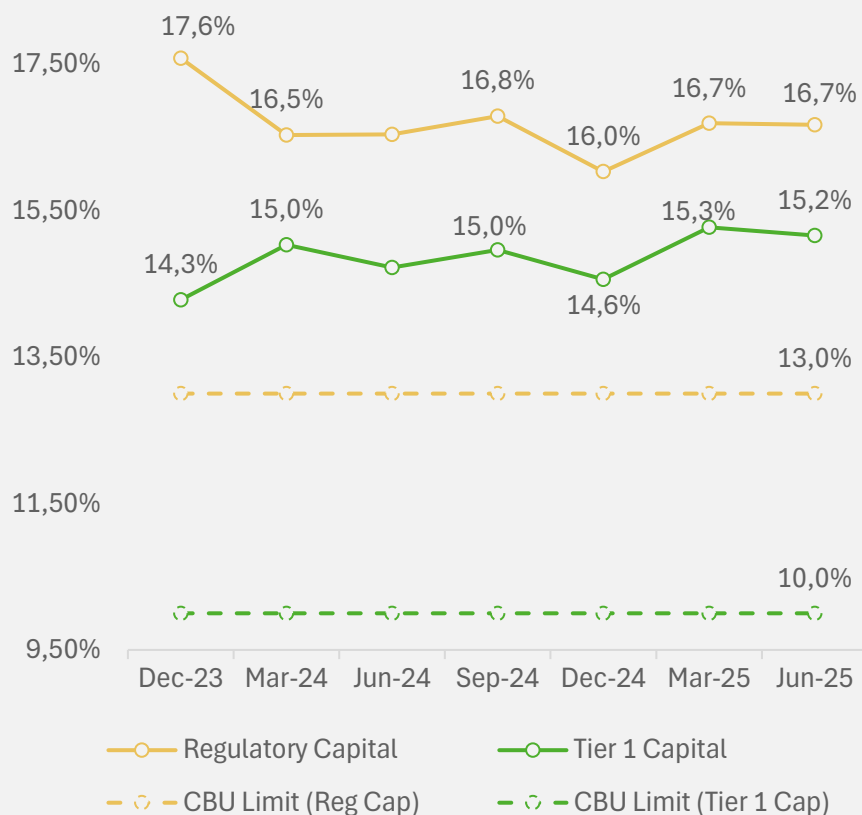
* Annualized results

Source: Consolidated IFRS Report. H1 2025 figures are presented on an annualised basis. Figures have been converted into USD using USD/UZS exchange rate of 12,654.13.

SOLID CAPITALISATION BASE

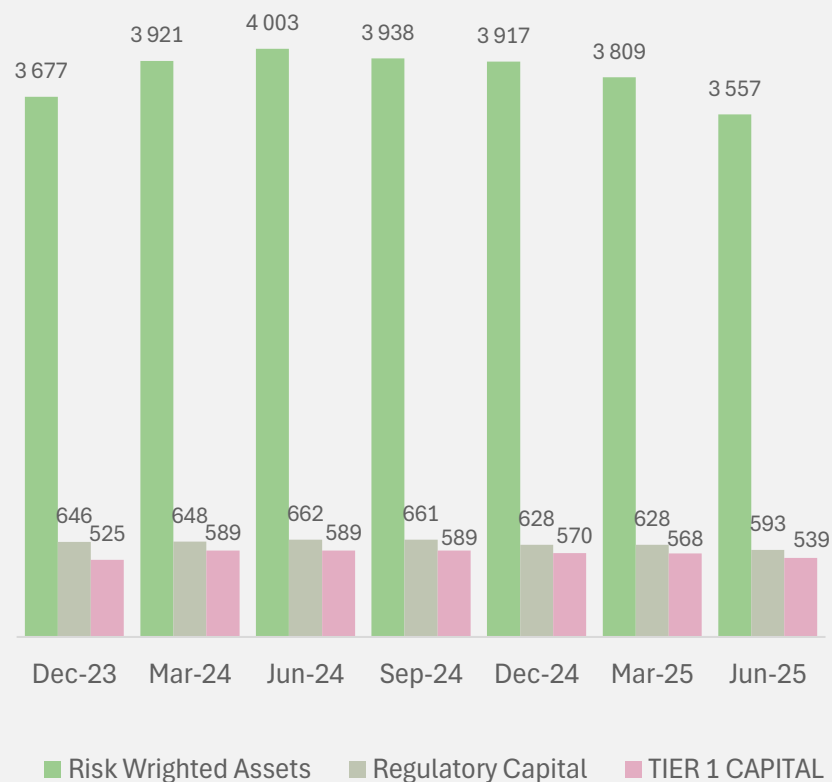
IPOTEKA BANK MAINTAINED A CAPITAL POSITION WELL ABOVE THE MINIMUM REGULATORY REQUIREMENTS SET BY THE CENTRAL BANK OF UZBEKISTAN

CAPITAL ADEQUACY RATIO (CAR)



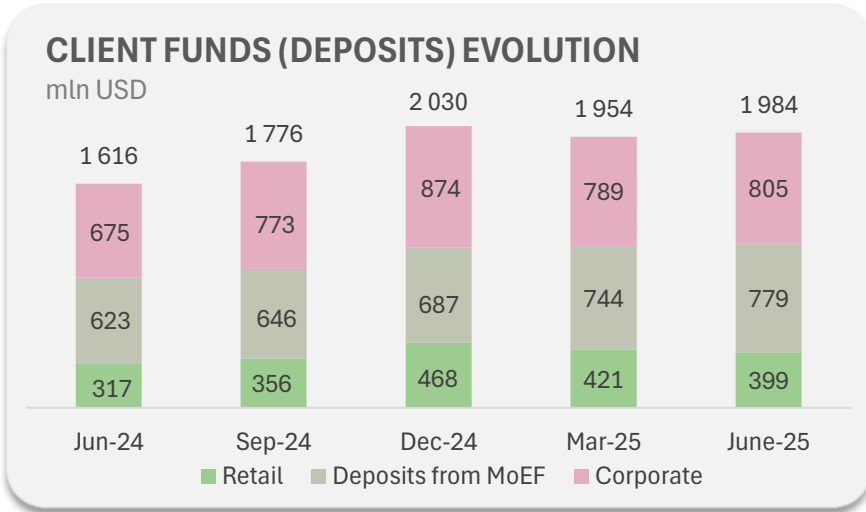
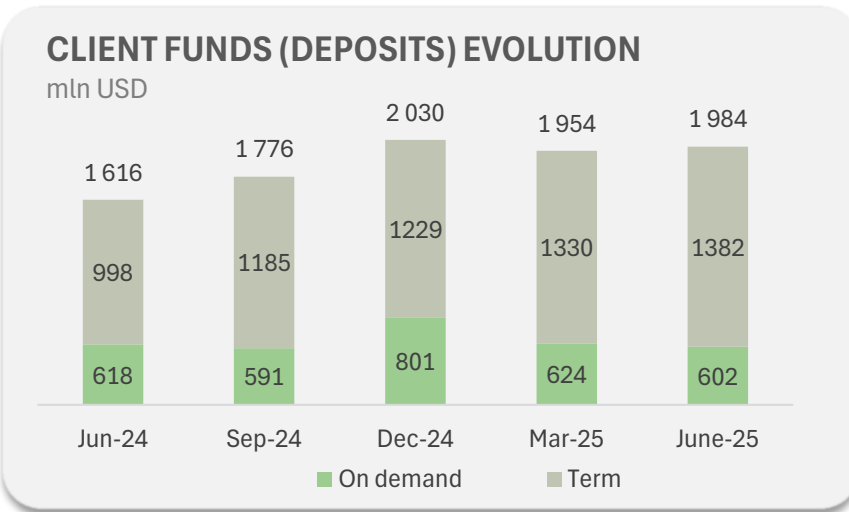
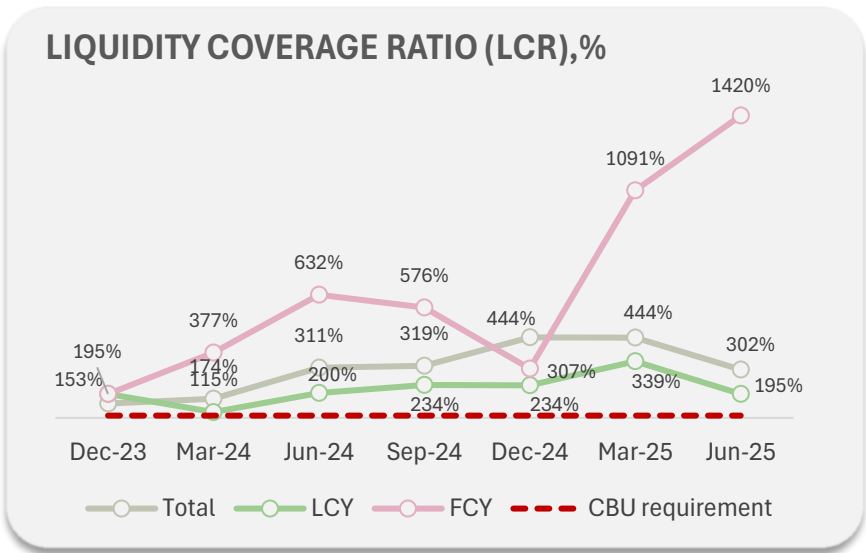
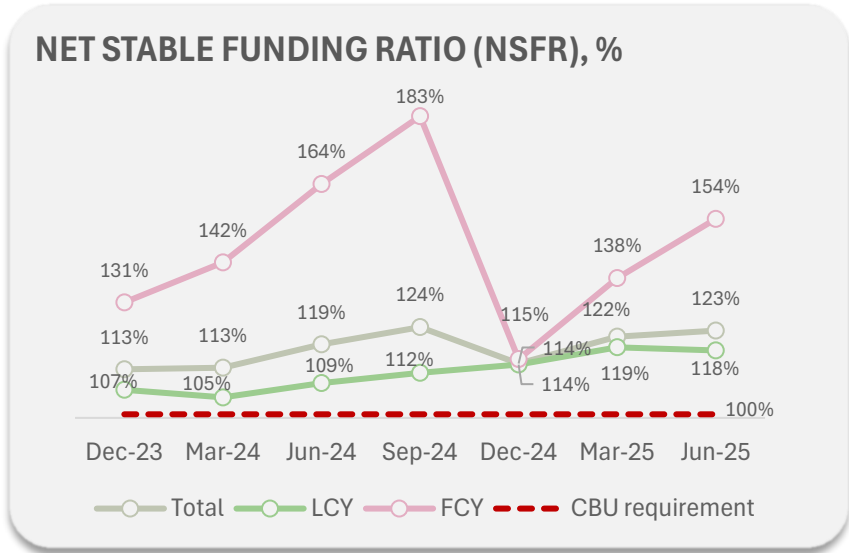
RISK WEIGHTED ASSETS AND REGULATORY CAPITAL

mIn USD



AMPLE LIQUIDITY BUFFERS

IPOTEKA BANK MAINTAINED ROBUST LIQUIDITY BUFFERS THROUGHOUT 2024, SIGNIFICANTLY EXCEEDING REGULATORY AND INTERNAL THRESHOLDS



APPENDIX



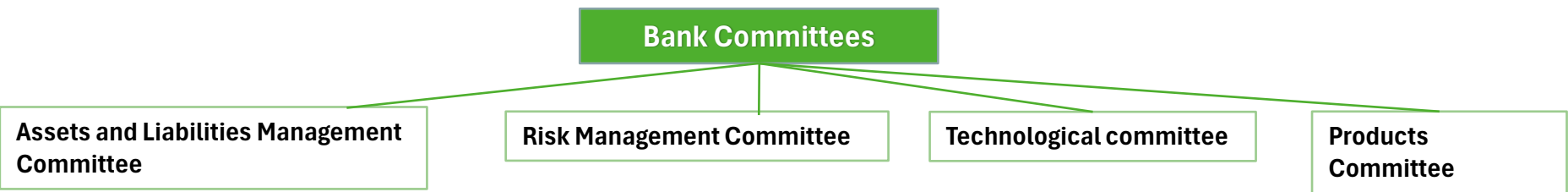
STRONG GOVERNANCE PRINCIPLES

THE SUPERVISORY BOARD OF JSCMB «IPOTEKA-BANK» IS CARRIED OUT BY THE GENERAL MANAGEMENT OF THE BANK'S ACTIVITIES, WITH THE EXCEPTION OF ISSUES RELATED TO THE COMPETENCE OF THE GENERAL MEETING OF SHAREHOLDERS

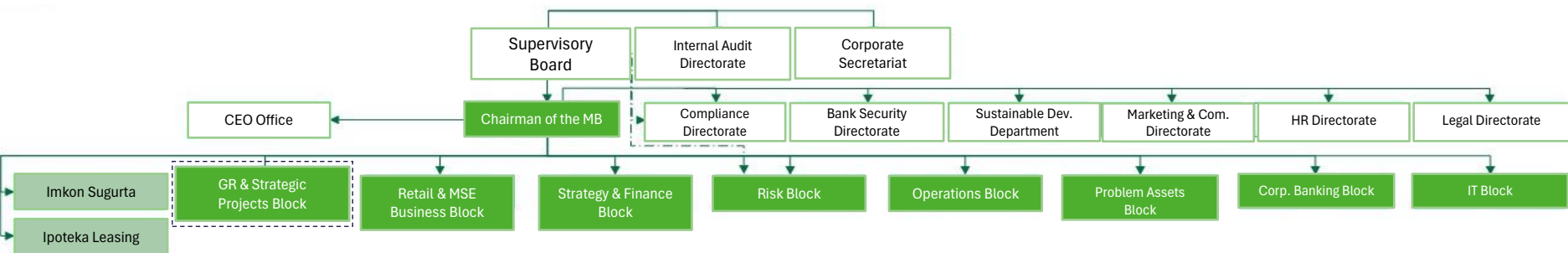
Committees at the Supervisory Board of the Bank



Bank Committees



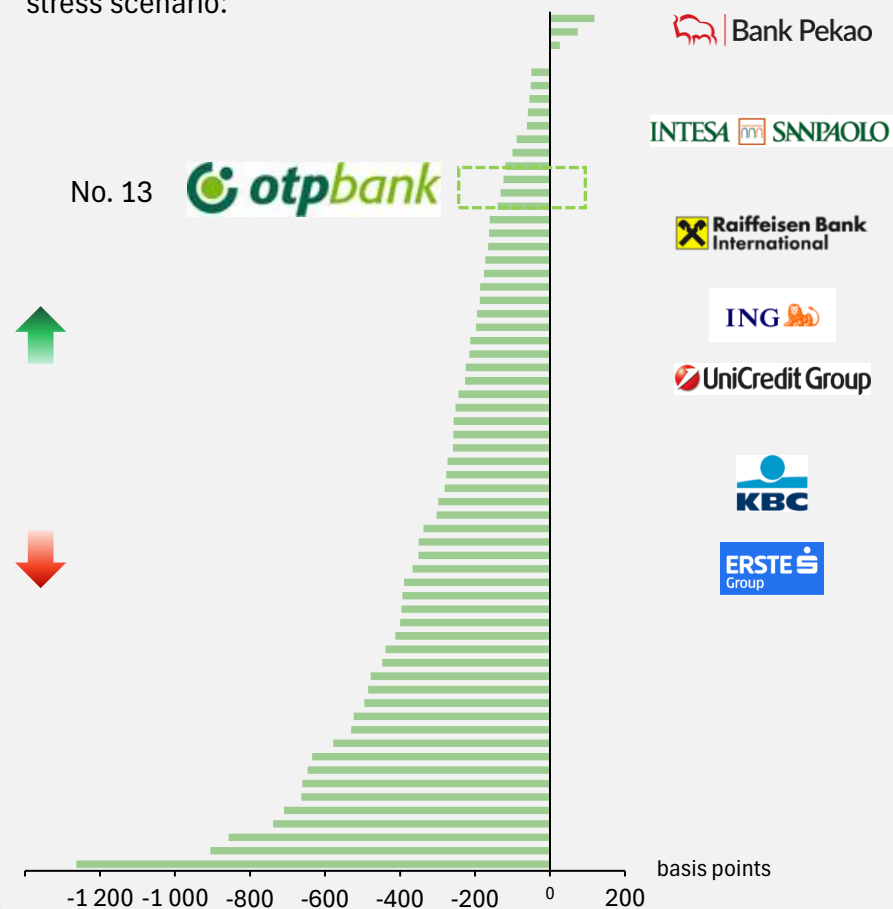
Bank's Organizational Structure



OUT OF 64 EUROPEAN BANKS, OTP BANK ACHIEVED THE 13TH PLACE ON THE 2025 EBA STRESS TEST

OTP Bank once again ranked in the top third in the European Banking Authority's comprehensive stress test

Three-year change in the fully loaded group-level CET1 ratio under the stress scenario:



Source: EBA

OTP Bank achieved second place among its direct competitors

Fully loaded group-level CET1 ratios and their decline over the three-year period between 2024 and 2027 under the stress scenario:

	CET1 ratio at the end of 2027	Ranking	Reduction in CET1 ratio	Ranking
INTESA SANPAOLO	11,8%	37.	-0,62%p	9.
otpbank	16,3%	13.	-1,24%p	13.
Raiffeisen Bank International	15,2%	15.	-1,61%p	16.
UniCredit Group	11,7%	39.	-2,15%p	26.
KBC	11,8%	36.	-2,73%p	34.
ERSTE Group	12,3%	31.	-3,50%p	40.

SUBSIDIARIES



IMKON SUG'URTA

JSC “Imkon-Sug’urta” was established in 2019. As of today, within 17 classes of general insurance, the system offers about 100 insurance products for voluntary, compulsory, and reinsurance coverage for policyholders. The authorized capital of JSC “Imkon-Sug’urta” amounts to UZS 52.5 billion, and by 2025 it is planned to increase it to UZS 80.0 billion. The Company operates 14 branches and 11 sales centers. In addition, to improve customer convenience, several online insurance products have been introduced into the system.

As of 30 June 2025:

- Total income: 15.9 bln UZS
- Net profit: 5.7 bln UZS



IPOTEKA LEASING

Established in 2017 upon presidential initiative, Ipoteka Leasing is a wholly owned subsidiary of Ipoteka Bank, specializing in leasing operations within the sector of fisheries and real sector development. The company operates as a Limited Liability Company (LLC) and has progressively increased its charter capital from 30 billion UZS to 60 billion UZS as of 2020.

The company remains focused on sustainable portfolio growth, minimizing non-performing exposures, and optimizing asset utilization.

As of 30 June 2025:

- Total lease portfolio: 24.5 bln UZS
- Total income: 2.4 bln UZS
- Net profit: 0.5 bln UZS

STRATEGY

MEDIUM-TERM STRATEGY

The medium-term outlook for Ipoteka Bank is underpinned by favorable macroeconomic fundamentals, including Uzbekistan’s youthful, fast-growing, and underbanked population. The Bank is targeting loan portfolio growth of 20–25% in medium-term. A gradual uplift in net interest margin (NIM) is anticipated, supported by asset repricing strategies and enhanced operational efficiency.

HOW IPOTEKA BANK WILL LOOK LIKE BY THE END OF 2025

PRODUCTS	CHANNELS	CAPABILITIES & TECH	CLIENTS	TEAM & CULTURE
mortgage	mobile app (retail)	data warehouse and analytics	1 275 000 payroll clients (vs current 975 000)	cross functional KPIs
cash loans	264 touch points* across Uzbekistan	decision engine and scoring	650.000 digital monthly active users (vs current 400 000)	cooperation
corporate/SME lending in current form	call center	cross sell tech		
deposits (retail, corp. and SME)				
payroll program				
private banking				
car lending in current form				
factoring				

* Includes 39 Branches, 110 Banking Service Centers and 115 Universal Retail Cash Desks

SUPERVISORY BOARD



László Wolf

*OTP Bank Plc. Hungary, Budapest
Deputy General Director*

Appointed May 2023



Peter Bese

*OTP Bank Plc. Hungary, Budapest
Head of International Retail Unit*

Appointed May 2023



Zoárd Gazmar

*OTP Bank Plc. Hungary, Budapest
Managing Director, Compliance
Director*

Appointed May 2023



Rustam Makhkamov

*Ministry of Economy and Finance
of the Republic of Uzbekistan
Chief legal consultant*

Appointed September 2020



Yelena Ladyguina

YVL Ltd. Director

Appointed November 2023



Marko Voljč

*«Kylin Prime Group» AG.
Transaction Advisor*

Appointed November 2023



Tatiana Dogan

*JSC «Kazakhstan Ijara Company»
Almaty city Independent
director of the Board of directors*

Appointed September 2020



Zoltan Szalai

Self-employed

Appointed April 2023



**Maxim
Chernushchenko**

*Fingular pte. ltd. Romania,
Bucharest CEO
Appointed May 2023*

CHANGES IN RISK MANAGEMENT SYSTEM

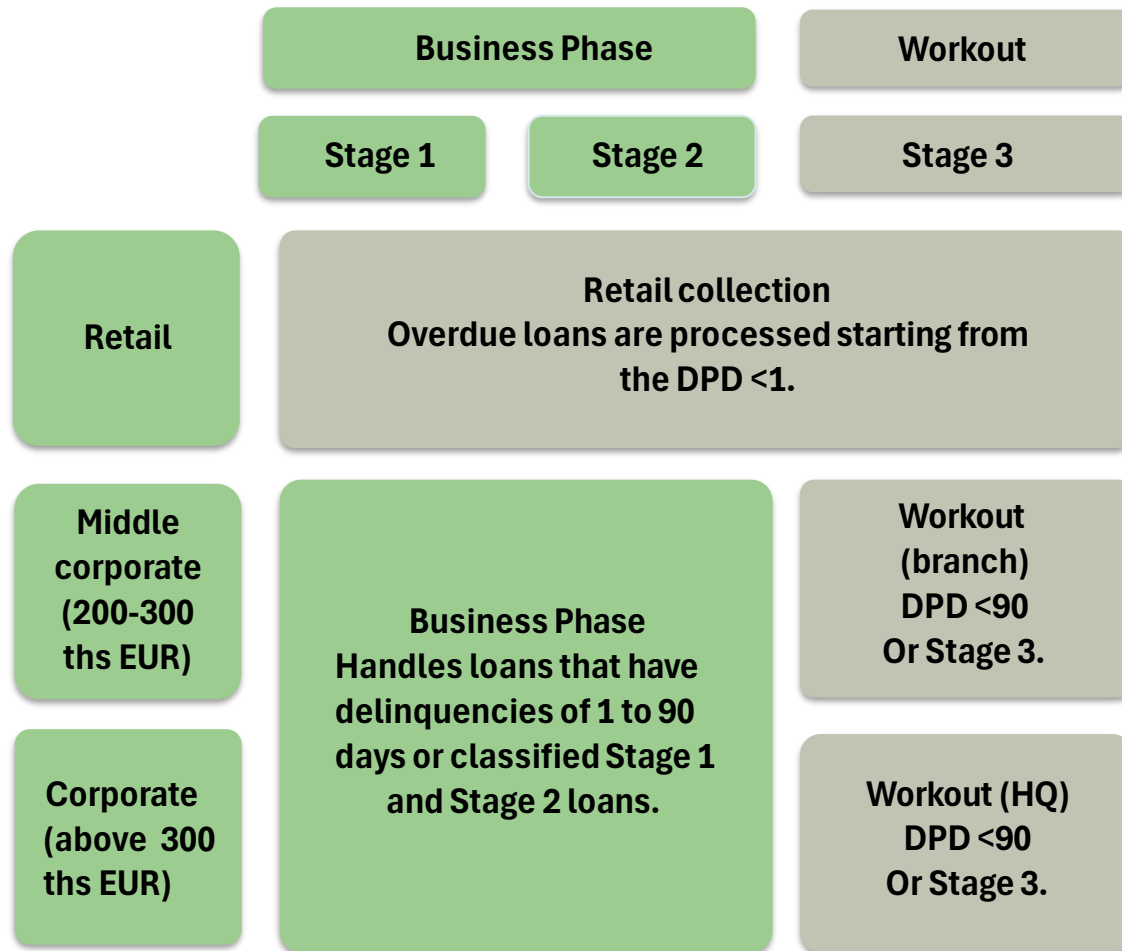
- **Advanced risk framework aligned with OTP Group standards** - Ipoteka Bank advanced toward a best-in-class risk framework in 2024, aligning with OTP Group practices and reinforcing resilience, transparency, and long-term value creation
- **Introduced new Risk Appetite Framework and governance upgrades** - harmonizing lending and risk policies, implementing operational lending limits, and strengthening credit decision-making governance
- Strengthened leadership with new heads for risk modelling and operational risk.
- Launched IAM program to bolster cybersecurity resilience

Operational Risk Management function was extracted from the Enterprise Risk Management Directorate and a new director was attracted



The Risks, Related Party and Major Transactions Committee was established in accordance with the Charter of JSCMB «Ipoteka-Bank» and the Regulations on the Supervisory Board of JSCMB «Ipoteka-Bank» and is an advisory body that ensures the effective performance of the Supervisory Board of its functions of overseeing the risk management system, review and approval of transactions with related parties and big deals

COLLECTION PROCESS



- The soft phase of retail collection was fully centralized. Separate central management was established for the hard and legal phases. Collectors in 39 branches were optimized and transferred to 14 regional hubs.
- Crated Hard collection mobile app and All employees organized collection via Tablet installed with app.
- In corporate collection loans in the range of EUR 200- 300 thousand are collected and monitored by the branches
- All loans with a total outstanding amount of more than EUR 300,000 were centralized to the Head Office. Claims against them or participation in litigation are handled by Head office lawyers.
- A workout committee has been established. The committee selects the most appropriate strategy from among the proposed recovery strategies.

OPERATIONAL AND DIGITAL TRANSFORMATION CREATING A PLATFORM FOR LONG TERM GROWTH (1/2)



Operations key projects

Centralized Interbranch operations (Single MFO)
Centralize all interbranch operational processes by transitioning them to a unified code

Branch operations functions centralization
Centralize back-office functional areas within branches to Hubs/Head Office to reach sales-oriented branches

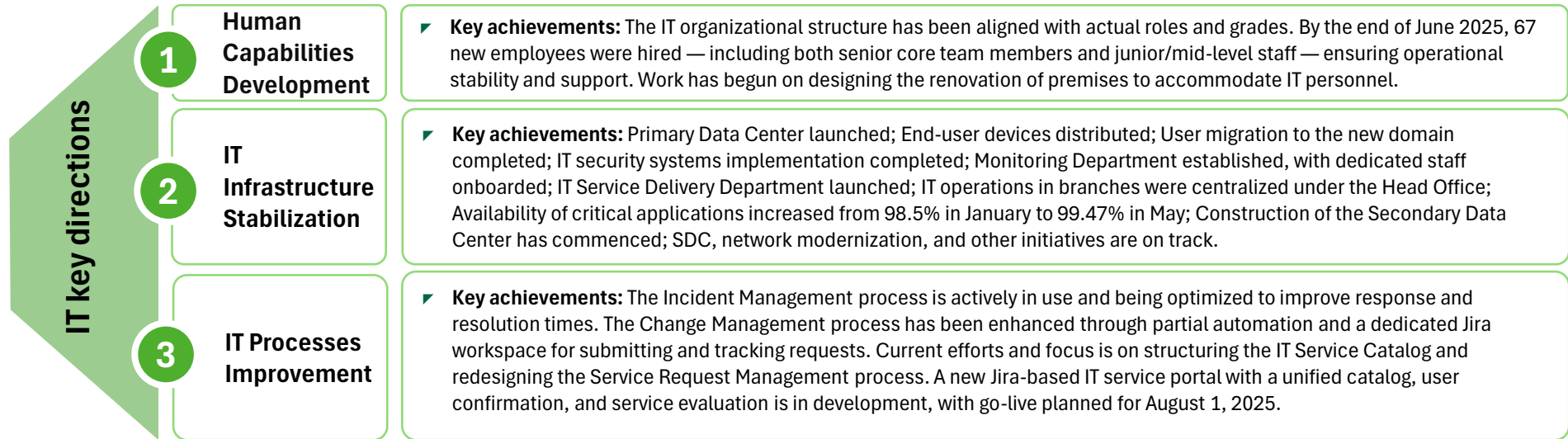
Optimization of the branch network
Process re-engineering and the closure of inefficient branches

AI Implementation
Implementation of AI solutions in Voice and Chat bots, aiming to enhance the efficiency of Ops processes

OPEX Efficiency
Improving operational expenditure efficiency to achieve monthly savings of \$1 million by the end of December 2025

Unified electronic archive
Unified and centralized digital repository for all documents, ensuring efficient storage, retrieval and management

OPERATIONAL AND DIGITAL TRANSFORMATION CREATING A PLATFORM FOR LONG TERM GROWTH (2/2)



IT project portfolio

CBS Replacement

CBS project Preliminary phase is in progress. Retail Deposit Business Processes are under finalization. Technical onsite workshops has been organized on 7-11 July 2025. No critical blockers have been identified, which prevent moving to the next stage. Project organizational structure and high-level project plan are being created.

Mobile Banking-Finshape

The MMP stage is on track and on time. The budget was revised to EUR 88,000 to cover additional scope beyond the initial plan. About 75% of the MMP scope has been delivered, and functional testing is in progress. The FMS scope for the second phase will be delivered in the second half of July. The initiation of the MLP phase is in the procurement stage. The analysis of the MLP phase will begin on 14.07. The Ipoteka team has partially taken over the management and development responsibilities from the vendor's team.

DWH

The ODM phase is currently in its final stage. Work Packages 1 through 3 have been completed, and UAT of the full ODM solution is in progress. At the same time, the SMP team is loading the requested data from the found-n layer to the reporting layer to support downstream processes. In parallel, WP4 - Tuning and Reconciliation of local regulatory reporting, is ongoing. To date, 14 out of 20 regulatory reports have been automated and tested. The remaining activities are on track, and the overall deadline for completion is set for 31.07.25.

Car loan pilot on FlowX platform

We are in the final stage of procurement, aligning the SIR proposal and contracts. The Low-Level Design has been completed, and we have started preparing for environment deployment. Starting from July 21, the Discovery phase will begin.

CONTACTS

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