

JOINT-STOCK COMMERCIAL MORTGAGE BANK "IPOTEKA-BANK"



**INFORMATION FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS'
MEETING
OF JSCMB "IPOTEKA-BANK" OTP GROUP**

Tashkent

March 18, 2026

Information for the Extraordinary General Shareholders Meeting of JSCMB Ipoteka Bank OTP Group including:

1. Approved Agenda of the Extraordinary General Shareholders Meeting of JSCMB Ipoteka Bank OTP Group.
2. Procedure for convening the Extraordinary General Shareholders Meeting of JSCMB Ipoteka Bank OTP Group.
3. Proposal on the Members of the Counting Commission of JSCMB Ipoteka Bank.
4. Proposal on the Issuance of additional shares of JSCMB Ipoteka Bank and the term of such issuance.
5. Proposal on the Issuance of additional shares of JSCMB Ipoteka Bank, in accordance with the Rules for the issuance of securities and the state registration of securities issuances (reg. No. 2000).
6. Proposal on the ratification of the mandate of the Supervisory Board of JSCMB Ipoteka Bank to approve the Transaction Documents to which the Bank is a party.
7. Proposal on the Organizational structure of JSCMB Ipoteka Bank OTP Group.
8. Proposal on the Business Plan of JSCMB Ipoteka Bank OTP Group for 2026.
9. Proposal on the Terms of Refence for the General Shareholders Meeting of JSCMB Ipoteka Bank OTP Group.

1. PROPOSED AGENDA OF THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF JSCMB IPOTEKA BANK OTP GROUP.

1. Approval of the Issuance of additional shares of JSCMB Ipoteka Bank and the term of such issuance.
2. Approval of the Issuance of additional shares of the JSCMB Ipoteka Bank, in accordance with the Rules for the issuance of securities and the state registration of securities issuances (Reg. No. 2000).
3. Ratification of the mandate of the Supervisory Board of JSCMB Ipoteka Bank to approve the Transaction Documents to which the Bank is a party.
4. Approval of the Organizational structure of JSCMB Ipoteka Bank OTP Group.
5. Approval of the Business Plan of JSCMB Ipoteka Bank OTP Group for 2026.
6. Approval of the Terms of Refence for the General Shareholders Meeting of JSCMB Ipoteka Bank OTP Group.

2. PROCEDURE FOR CONVENING THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF JSCMB IPOTEKA BANK OTP GROUP.

Location:

30 Shakhrisabz Street

Tashkent City

Date:

March 18, 2026

Start time 11:00

Registration of attending shareholders
(using evote.uz electronic voting system)

10:00 – 11:00

Opening of the Extraordinary General Shareholders Meeting

11:00

Closing of the Extraordinary General Shareholders Meeting

12:00

3. PROPOSAL ON THE MEMBERS OF THE COUNTING COMMISSION OF JSCMB IPOTEKA BANK.

As per Article 66 Uzbekistan Law #370 on Joint-Stock Companies and Protection of Shareholders Rights, this is the authority of General Shareholders Meeting to approve the number and members of the Counting Commission.

The Supervisory Board recommended the General Shareholders Meeting to approve the following members of the Counting Commission of Ipoteka Bank OTP Group:

1. Kurdashev, Abdusalom Shovkiyevich – member
2. Latipova, Sabina Albertovna - member
3. Isaev, Nuriddin Suvon o'g'li - member

4. PROPOSAL ON THE ISSUANCE OF ADDITIONAL SHARES OF JSCMB IPOTEKA BANK AND THE TERM OF SUCH ISSUANCE.

In 2020 the International Finance Corporation (the IFC) and JSCMB Ipoteka Bank (the Bank) concluded the loan agreement for USD 33,294,819.73 (the “IFC Loan Agreement”). In 2026 the parties reached the agreement regarding the conversion of the principal amount of the Bank’s loan repayments before IFC (the “IFC Loan”) into the Bank’s ordinary shares through the issuance of additional ordinary shares to IFC via closed subscription (the “Conversion”) in accordance with the amended and restated loan agreement dated 2 August 2022, as amended and restated from time to time. The proposed acquisition of shares will result in IFC acquiring approximately 10% of the Bank’s share capital.

In compliance with the Law of the Republic of Uzbekistan “On Banks and Banking Activity” No. 580 dated 5 November 2019, the IFC is required to obtain the preliminary approval from the Central Bank of Uzbekistan for the acquisition of shares representing 5% or more of the Bank’s share capital.

The proposed benefit is that the Bank and its shareholders as a whole would get from the placement of shares to IFC, including from the discharge of the Bank’s obligation to repay the IFC Loan and IFC’s contribution as a shareholder to the growth of the corporate governance at the Bank. In this light, it was recommended to issue and place the additional shares to IFC at 1.10 UZS (one Uzbek soum and ten Uzbek tiyin) per share. It was further noted that the shares would be offered to all the shareholders of the Bank at the same price to enable them to also subscribe for shares (as part of exercising their pre-emption rights).

5. PROPOSAL ON THE ISSUANCE OF ADDITIONAL SHARES OF JSCMB IPOTEKA BANK, IN ACCORDANCE WITH THE RULES FOR THE ISSUANCE OF SECURITIES AND THE STATE REGISTRATION OF SECURITIES ISSUANCES (Reg. No. 2000).

In accordance with the Rules on the Issuance of Securities and State Registration of Securities Issues (Reg. No. 2000) the General Shareholder Meeting should make decision on the issuance of the additional shares of JSCMB Ipoteka Bank.

As per Rules on disclosure and publishing information on the securities market #2383, the resolution of the General Shareholders Meeting on the issuance of the additional shares should be disclosed as Material Fact #25 as given below:

1.	НАИМЕНОВАНИЕ ЭМИТЕНТА <i>[NAME OF ISSUER]</i>	
	Полное: <i>[Full:]</i>	Акционерный коммерческий ипотечный банк «Ипотека-банк» <i>[Joint-Stock commercial mortgage Bank "Ipoteka-Bank"]</i>
	Сокращенное: <i>[Short:]</i>	АКИБ «Ипотека-банк» <i>[JSCMB "Ipoteka-bank"]</i>
	Наименование биржевого тикера: <i>[Name of exchange ticker:]</i>	ИПТВ, ИПТВР
2.	КОНТАКТНЫЕ ДАННЫЕ <i>[CONTACT INFORMATION]</i>	
	Местонахождение: <i>[Location:]</i>	Республика Узбекистан, 100000, г. Ташкент, улица Шахрисабз, 30. <i>30 Shakhrisabz Street, Tashkent, 100000, Uzbekistan.</i>

	Почтовый адрес: <i>[Mailing address:]</i>	Республика Узбекистан, 100000, г. Ташкент, улица Шахрисабз, 30. <i>30 Shakhrisabz Street, Tashkent, 100000, Uzbekistan.</i>
	Адрес электронной почты: <i>[Email address:]</i>	info@ipotekabank.uz
	Официальный веб-сайт: <i>[Official website:]</i>	www.ipotekabank.uz
3.	ИНФОРМАЦИЯ О СУЩЕСТВЕННОМ ФАКТЕ <i>[INFORMATION ABOUT A MATERIAL FACT]</i>	
	Номер существенного факта: <i>[Material fact number:]</i>	25
	Наименование существенного факта: <i>[Name of material fact:]</i>	Выпуск ценных бумаг <i>[Issue of shares]</i>
	Орган эмитента, принявший решение: <i>[The issuer's body that made the decision:]</i>	Внеочередное общее собрание акционеров АКИБ «Ипотека-банк» <i>[The Extraordinary General meeting of shareholders]</i>
	Дата принятия решения: <i>[Date of decision:]</i>	18.03.2026
	Вид ценной бумаги: <i>[Type of security:]</i>	Акция простая <i>[ordinary shares]</i>
	Количество ценных бумаг:	TBD

<i>[Number of securities:]</i>	
Номинальная стоимость одной ценной бумаги: <i>[Nominal value of one security:]</i>	1,10 сум <i>[1,10 soum]</i>
Общая сумма выпуска: <i>[Total amount of the issue:]</i>	TBD
Дата государственной регистрации выпуска: <i>[Date of state registration of the issue:]</i>	[•] 2026
Номер государственной регистрации выпуска: <i>[State registration number of the issue:]</i>	[•]
Способ размещения ценных бумаг: <i>[Method of placing securities:]</i>	закрытая подписка <i>[closed subscription]</i>

Ф.И.О Руководителя исполнительного органа: <i>[Full name of the CEO]</i>	Sandro Rtveladze
Ф.И.О. Главного бухгалтера: <i>[Full name of the chief accountant]</i>	Elyor Normetov
Ф.И.О. уполномоченного лица, разместившего информацию на веб-сайте:	Sabina Latipova

[Full name of the authorized person who posted the information on the website]	
--	--

6. PROPOSAL ON THE RATIFICATION OF THE MANDATE OF THE SUPERVISORY BOARD OF JSCMB IPOTEKA BANK TO APPROVE THE TRANSACTION DOCUMENTS TO WHICH THE BANK IS A PARTY.

To facilitate the conversion deal with the IFC in a more efficient way, the General Shareholders Meeting was proposed to authorize (*ex-post* approve the mandate of) the Supervisory Board of JSCMB Ipoteka Bank the mandate to approve the transaction documents to which the Bank is a party.

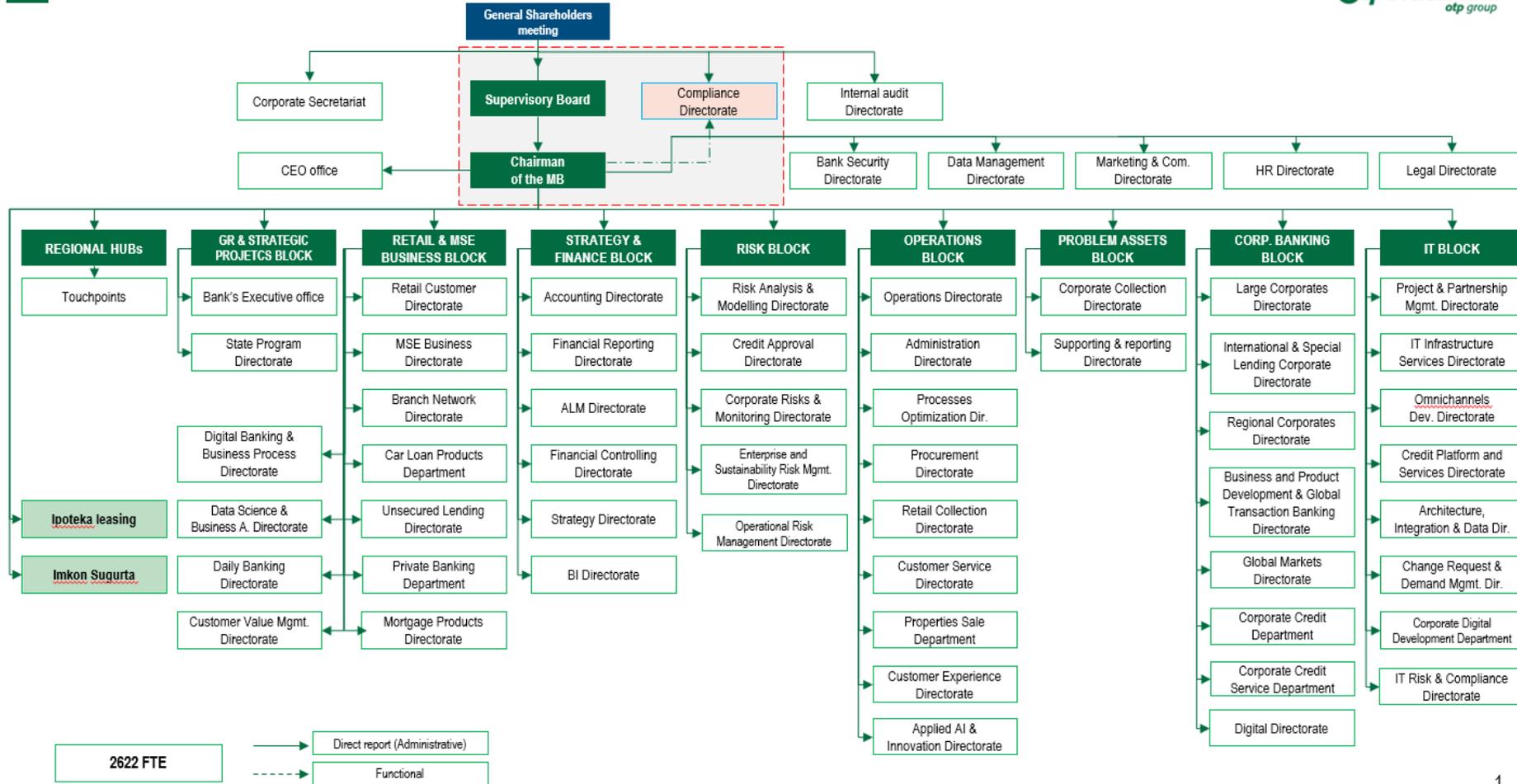
The Transaction Documents include but are not limited to:

- Subscription Agreement;
- Policy Agreement;
- Sale and Purchase Agreement;
- an amendment agreement dated entered into on 22 December 2025 to the IFC Loan Agreement.

7. PROPOSAL ON THE ORGANIZATIONAL STRUCTURE OF JSCMB IPOTEKA BANK OTP GROUP

In compliance with Regulation of the Central Bank on Corporate Governance of Commercial Banks #3254, the following new organizational structure is proposed for approval of the General Shareholders Meeting.

BANK'S ORGANIZATIONAL STRUCTURE (New)



8. PROPOSAL ON THE BUSINESS PLAN OF JSCMB IPOTEKA BANK OTP GROUP FOR 2026

In compliance with Law on Joint-Stock Companies and Protection of Shareholders Rights #370, the General Shareholders Meeting should approve the annual business plan of JSCMB Ipoteka Bank for 2026. The proposed Business Plan for reviewed by the Supervisory Board on November 27, 2025, and recommended to the General Shareholders Meeting for approval.

2026 BUSINESS PLAN HIGHLIGHTS

THE 2026 BUSINESS PLAN BASED ON LOCAL GAAP POSITIONS IPOTEKA BANK FOR SUSTAINABLE GROWTH ACROSS KEY FINANCIAL AND OPERATIONAL METRICS

ASSETS

In 2026, Ipoteka Bank plans to expand its total asset base, with growth expected in gross customer loans (25-30% according to Local GAAP), particularly within the retail segment.

The Bank will continue reinforcing its market leadership in mortgage loans.

Retail loans are planned to grow 20-25%, supported by digital lending infrastructure and improved income-based credit models. The mortgage portfolio is projected to increase by 15-20%, maintaining stable momentum.

Consumer loans, including cash and car loans, are planned to grow by 30-35%, supported by digital onboarding and targeted New-to-Bank strategies. Cash loans specifically are expected to expand 30-40%.

The Bank also expects stable growth in lending to corporate entities and SMEs, which together are projected to account for approximately 30% of the gross loan portfolio.

NPL

The Non-Performing Loan (NPL) ratio is expected to continue improving during the 2026, reflecting strengthened collection processes and enhanced risk monitoring.

Financial and other assets

Financial assets, including interbank placements and debt securities, are expected to be slightly lower than in 2025.

Other non-financial assets are expected to grow 20-30%, aligned with ongoing investments in operational and digital infrastructure.

Overall, the 2026 asset mix will remain well balanced, with a strategic focus on higher-yielding segments while preserving liquidity and operational resilience.

LIABILITIES

Total liabilities are expected to grow by 10-20%. Growth will be supported by deposits, government programs, international financial institutions and issued Eurobond.

The Bank expects customer deposits to increase by 20-25%. The expansion of long-term deposit products will play a key role in funding future asset growth. Retail deposits are expected to grow approximately 30-40%. In particular, it will benefit from enhanced digital onboarding and customizable term deposit products.

Debt securities, including domestic bonds and Eurobond will reinforce diversified long-term funding.

EQUITY

Shareholders' equity is projected to increase 10-15% through strong internal capital generation. Capital adequacy will remain comfortably above regulatory thresholds through efficient risk-weighted asset management and internal capital generation.

PROFIT AND LOSS HIGHLIGHTS

Net Interest Income

Net interest income is planned to increase by approximately 20–30% in 2026 (Local GAAP), supported by continued growth in retail lending and a more efficient funding structure. Mortgage and cash loans are expected to remain the primary drivers of interest income, supported by stable yields and risk-adjusted pricing strategies enhancing overall profitability.

Net Fee Income

Fee and commission income is projected to grow strongly by 50%, driven by increased adoption of cards, digital payments, and expanded fee-based offerings such as insurance distribution and remittances.

Non-Interest Expenses

Fee and commission income is expected to expand substantially, with potential growth exceeding 50%, driven by increased adoption of card products and digital transaction channels supported by targeted initiatives to diversify its fee-based services, including the expansion of debit and credit card offerings, insurance distribution (bancassurance), and remittance products.

Risk Costs

Total risk cost is projected to be under control, reflecting improved credit portfolio quality and more accurate risk-based segmentation. Prudent provisioning practices are expected to continue, with overall provision levels gradually declining as recent loan originations mature.

Profit After Tax

Ipoteka Bank maintains a solid net profit position in 2026, supported by improved revenue generation and optimal risk cost management. The Bank's underlying profitability is planned to remain stable, with positive profit for 2026 as a whole reflecting operational resilience and efficient resource allocation.

The 2026 business plan positions Ipoteka Bank for sustainable growth across key financial and operational metrics. With continued knowledge transfer from OTP Group and a strong focus on retail expansion, funding base diversification, and digital scaling, the Bank aims to strengthen market leadership while enhancing profitability.

9. PROPOSAL ON THE BUSINESS PLAN OF JSCMB IPOTEKA BANK OTP GROUP FOR 2026

In compliance with the Charter and Corporate Governance Code of JSCMB Ipoteka Bank, the Supervisory Board recommended to the General Shareholders Meeting for approval the Terms of Reference for the General Shareholders Meeting of Ipoteka Bank OTP Group.

The proposed Terms of Reference for the General Shareholders Meeting of OTP Group include the following parts:

- GSM powers;
- Preparation for GSM;
- GSM resolutions;
- GSM Rules of procedure;
- Rights of shareholders.