DISCLAIMER

The Hungarian language version of this statement shall be the exclusively legally binding and controlling in each and every respect (i.e. for the purpose of the placement, for the rights and obligations arising from Discount Treasury Bills, etc.). The following English translation is not an official translation and serves information purposes only.

Any use of this English translation may only be performed at the own risk and responsibility of the user.

The Issuer and ÁKK Zrt. shall not assume any responsibility or liability for the correctness, completeness and accuracy of the English translation. Furthermore, the Issuer and ÁKK Zrt. shall not take any responsibility or liability for damages, losses, costs or other consequences - whether direct or indirect - arising from the use of or related to this English translation of the statement relating to the public offering.

The non-binding English translation is as follows:

A N N O U N C E M E N T
Changes in the volume of the Discount Treasury Bill series

Pursuant to the Act CXX of 2001 on the Capital Market and Government Decree No. 286/2001 (XII. 26.) on treasury bill and in accordance with the annual Central Budget Act of Hungary, furthermore on the basis of the document titled as "Offering Circular on the Public Issuance of Discount Treasury Bills" issued on 8 March 2022 and being effective from 11 March 2022 as amended on 29 March 2022 (hereinafter: the "**Offering Circular**") and of the applicable public offerings (hereinafter: the "**Public Offerings**"), the Hungarian State (hereinafter: the "**Issuer**") has previously issued the following Discount Treasury Bills:

Name:	Discount Treasury Bill
Serial number:	D230419
ISIN-code:	HU0000524111
Par value:	HUF 10,000 that is ten thousand Hungarian forints
Type:	registered
Method of Production:	dematerialised securities

Pursuant to Section 1.8. of the Business Conditions attached as Annex A to the Offering Circular, ÁKK Zrt. informs investors and the public about the creation of the following stock of discount treasury bills:

Date creation of stock:	2 June, 2022
Total amount of the created stock (HUF billion):	42,000.00
Total amount of the series (HUF billion):	98,000.00

Budapest, 27 May 2022

Government Debt Management Agency Private Company Limited by Shares