DISCLAIMER

The Hungarian language version of this public offering 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 public offering.

The non-binding English translation is as follows:

PUBLIC OFFERING
on the issuance of the Discount Treasury Bills through exchange auction

General information and issuance authorisation

Pursuant to the relevant legal authorisation as well as the authorisation granted in the frame of the annual financing plan, which is the Financing Plan of 2026 at the issuance of the current part of series, approved by the minister responsible for the public finances on the basis of the Act CXCIV of 2011 on Economic Stability of Hungary, the placement of the registered Discount Treasury Bills (hereinafter: the „Discount Treasury Bills") takes place on the basis of the applicable decision made by the Financing Committee of ÁKK Zrt.

Pursuant to Government Decree no. 286/2001 (XII. 26.) on treasury bill and in accordance with the annual Central Budget Act of Hungary the Hungarian State (hereinafter: the "Issuer") shall issue Discount Treasury Bills.

The Issuer, by issuing the Discount Treasury Bills, undertakes to pay the face value to the current owner or holder of the Bills at maturity.

No statute of limitation shall be applicable to claims against the Issuer regarding the face value of the Discount Treasury Bills.

The purpose of current placement is to renew maturing goverment debt (and at the same time to extend the maturity of the debt and smooth the maturity profile). The debt incorporated in the Discount Treasury Bills is part of the government debt.

1. Data of the Discount Treasury Bills to be issued

Serial number:	**D270217**
ISIN-code:	**HU0000525266**
Type of offering:	**reopening**
Original issue date:	**18 February 2026**
Maturity date:	**17 February 2027**
Face value:	HUF 10,000 that is ten thousand Hungarian forints
Method of Production:	dematerialised securities

2. The conditions of Issuance

The Discount Treasury Bills are sold through exchange auctions.

Auction time:	**15 June 2026**		
The deadline for the submission of auction bids:	**11.00 am on** **15 June 2026**		
Type of Auction:	**Exchange auction**		
The amount announced for the auction:	**HUF 10,000,000,000** **ten billion**	**that is** **Hungarian forints**	
Date of the reopening and the settlement:	**17 June 2026**		
Name (Serial number) and ISIN code of the Discount Treasury Bill(s) serving as consideration:	**Discount Treasury Bills**	**D260722**	**HU0000525274**

Only one series of the above-listed series of Discount Treasury Bills serving as consideration may be specified in one bid.

Price of the Discount Treasury Bill(s) serving as consideration:	The relevant price is to be specified by ÁKK Zrt. in accordance with the applicable Rules of Procedure until 09.55 a.m. on 15 June 2026 and to be announced on the HUEXCHANGE-TBILL page of LSEG Workspace, and on page GDMA/Exchange Auction (currently GDMA 11 1/2) of Bloomberg, and also on the website of ÁKK Zrt. (www.akk.hu) and the website of the Budapest Stock Exchange Ltd. (www.bet.hu).

3. Repayment and redemption:

The repayment of the face value is due in one lump sum at maturity. The Issuer shall not redeem Discount Treasury Bills before maturity.

4. Purchasers of the Discount Treasury Bills

The Discount Treasury Bills may be purchased and transferred by natural and legal persons, other entities without legal personality. Non-residents may acquire and transfer the Discount Treasury Bills in accordance with the effective regulations of foreign exchange laws.
The Issuer intends to comply with the laws and regulations prescribing the definition of the target market of investors and, within such market, the target group of investors when defined the group of persons entitled to purchase Discount Treasury Bills as set forth above, as extensive as possible and without limitation, in accordance with the fact that the investors interested in short term investments which – stemming from the character of the Issuer – have low risk, and – in certain cases – the investors interested in financial instruments serving liquidity management purposes, following the actual financial market trends, are the targets of the Issuer.

Further information

The price table displayed at the points of distribution in line with the Government Decree no. 82/2010. (III.25.) contains the actual yield rate (unified security yield rate - UYR) available through secondary market purchases.
The general terms and conditions of the issuance and trading of the Discount Treasury Bills are specified in the document titled as "OFFERING CIRCULAR ON THE PUBLIC ISSUANCE OF DISCOUNT TREASURY BILLS" issued on 23 December 2024 and being effective from 2 January 2025. It is available at the points of distribution, on the websites of GDMA Pte Ltd. (www.akk.hu), and also on the website operated by the National Bank of Hungary (kozzetetelek.mnb.hu).

Budapest, 10 June 2026

Government Debt Management Agency Private Company Limited by Shares