



June 16, 2005

Extraordinary announcement

About the modernization of the organization of OTP Bank Ltd.

The board of directors of OTP Bank Ltd. had approved the modification of the bank's organizational and operational rules, which came into effect on June 15, 2005. The modifications are the organizational results of the modernization programs, mainly concentrating on sales, and governance of the network and the bank group.

The most important changes are the followings:

The Bank Group and Network Directorate (operating in the framework of Staff Division) ceases to exist, its tasks will be taken over by other units.

The Marketing and Sales Directorate transforms into a division level organizational unit, with significantly widened terms of reference. Its tasks will be the forming of sales strategy, the managing of sales on the retail banking and the micro and small enterprises market, the handling of the CRM system, organizing cross-sales, managing and supervising the sales channels. In the future, the managing of branch offices, the agent network and the dm sales channels will also be concentrated here. Under the governance of the Marketing and Sales Directorate, a Sales Committee will be established, which will permanently monitor and analyze the sales operations with the participation of the representatives of the business and strategic units. The head of Marketing and Sales Directorate is Ms Gabriella Balogh with the title of managing director.

For the optimal satisfying of the small enterprises segment, the product development and related activities for micro- and small enterprises will be transferred from the Commercial Banking Division to the Retail Banking Division. By the cessation of the customs business, the accumulated knowledge will be used in the field of bank cards, which will operate as a directorate.

The HRM Directorate's terms of reference widens by the handling of the headcount model, to integrate wages and headcount management, by the operating of the new sales program-related motivations system, and by the handling of the personnel and interest matters of the banking group members.

To meet the demands generated by the growth of OTP Bankgroup, and to integrate the planning and controlling tasks the governance of the banking group will be changed. The planning, controlling and reporting activities of the banking group will be directly controlled by the Strategic and Financial Division. Also in this division, a Competence Centre will be established, to operate the Basel II risk management system, and a unit responsible for handling the operational risks.

The bank security activities will be transferred to the Staff Division. A Compliance Separate Department will be established, which will ensure the security of the bank and group operations and the fulfilment of special compliance tasks.

OTP Bank Ltd.