

January 30, 2007

Extraordinary announcement

Managing Board meeting, extraordinary shareholders meeting at CKB

OTP Bank Plc.'s Montenegrin subsidiary, Crnogorska Komercijalna Bank a. d. Podgorica (CKB) has held on 29 January 2007 a Managing Board meeting and a successive extraordinary general meeting.

The Managing Board appointed József Windheim, Managing Director of OTP Bank's South Plain Region, as its Chairman for four years. The decision on József Windheim's appointment becomes effective on the day of its adoption.

The Managing Board has also proposed to increase CKB's registered capital of EUR 17,965,708.02 by EUR 10,000,321.11, and it has also adopted a decision that OTP Bank grants a subordinated loan of EUR 12 million to CKB.

The extraordinary general meeting held after the Managing Board meeting adopted the Minutes of CKB's extraordinary shareholders meeting held on 21 December 2006. The end-2006 shareholders forum reinforced General Director Milka Ljumovic in her position and in her membership in the Managing Board, and it decided to delegate four further persons in the new five-member body representing OTP Bank. Besides Milka Ljumovic and József Windheim, according to the decision of the general meeting, András Takács, Managing Director at OTP Bank's Investment Services Directorate, Ibolya Sári, Senior Projekt Manager at OTP Bank's IT Bank Operations and Process Development and Dr. Zoltán Dencs, Deputy Managing Director at OTP Bank's Legal Department, became members.

The extraordinary general meeting, held after Managing Board meeting, approved the Managing Board's proposal to increase CKB's registered capital by EUR 10,000,321.11.

CKB is Montenegro's largest financial institution with a market share exceeding 40% based on total assets. The representatives of the seller and the buyer signed the share sale and purchase agreement for the 100% stake in CKB on 29 August 2006, and OTP Bank, in possession of the necessary permissions, transferred the EUR 104 million final purchase price to the companies and private individuals selling the financial institution on 18 December 2006.

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