

Reference number: IR-086/2010

16 March 2010

Extraordinary announcement

on OJB2012/I (HU0000650866) mortgage bond interest payment effects on 21 March 2010. paid by OTP Bank Nyrt. to foreign bodies

With effect from 1 January 2010, in accordance with the provisions of Act LXXXI of 1996 on Corporate Tax and Dividend Tax, OTP Bank Nyrt. as payer must deduct 30% in tax withholdings from the amount of the interest (including the fee charged for securities lending) paid to a foreign body and pay such deducted amount to the tax authority if there is no agreement on double taxation in respect of income tax and wealth tax between the Republic of Hungary and the country where such body is resident for tax purposes.

I. General rules

A legal entity, a partnership without legal personality, an association of persons or any other organisation established under foreign law qualifies as a foreign person.

Under Act C of 2000 on Accounting, the following qualifies as interest payment:

- a) interest paid or payable (due) on liabilities from loans, credits and the issue of bonds and other debt securities recorded among long-term or short-term liabilities and on bills payable, with the exception of interest recognised and included in the deemed cost of assets;
- b) interest paid or payable (due) on subordinated liabilities (subordinated loan capital);
- c) gains realised on investment fund units when sold to an investment fund or when redeemed;
- d) in respect of actual repurchase agreements and collateralised repo transactions, the difference between the sales price of assets subject to a forward repurchase obligation shown under liabilities and the repurchase price shown under receivables, and the amount of commission on securities borrowed;
- e) the full amount of gains on interest hedging (futures, option, swap and spot) transactions.

When interest is paid, interest on deposits placed with OTP Bank Nyrt. and on listed debt securities need not be taken into account.

II. Procedural rules

Prior to the first payment of interest by OTP Bank Nyrt. to a foreign body, the foreign body must provide proof of its tax residency.

A copy of the certified Hungarian translation of the document issued by the relevant foreign tax authority is used to provide evidence of foreign tax residency. Proof of tax residency must be provided every tax year even if it has not changed since proof of it was last provided. A foreign body must provide evidence of its tax residency prior to the date of the first interest payment during the tax year and, in the case of a change in tax residency, prior to the date of the first interest payment after the change.

The recipient of interest income of OJB2012/I (ISIN:HU0000650866) must send or forward personally the tax residency certificate (authorised signatories shall sign the copy of the certificate thereby stating that it conforms to original in every respect) to the following address:

OTP Bank Nyrt, Sziládi-Losteiner Dóra, 7. Babér str., Budapest, XIII. 1131-Hungary.

Unless the foreign body provides proof of its tax residency for OTP Bank Nyrt., in the absence of a tax residency certificate, the Bank deducts 30% withholding tax from the amount of the interest payable.

If a foreign body provides proof of its tax residency for OTP Bank Nyrt. after the payment of interest, but still in the tax year when the payment is made and, based on this, no tax liability is incurred, the Bank refunds any amount paid in excess of the amount of the withholding tax actually payable (i.e. the overpaid amount of withholding tax).

OTP Bank Plc.

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01-10-041585