

OTP Bank's dividend payment

OTP Bank (Országos Takarékpénztár és Kereskedelmi Bank Rt., Hungary's leading retail bank) announces the details of its dividend payment.

According to the resolutions made at its AGM, OTP Bank will pay a dividend of 27.5% of its shares' nominal value, that is HUF275 on each preference share with a face value of HUF10,000 and HUF27.5 on each ordinary share with a face value of HUF1,000.

First day of the dividend payment is 17/06/2002. According to section 13.10 of OTP Bank's statutes, shareholders' right to the dividend from the bank's 2001 profit will lapse in five years from this date.

Preconditions of the dividend payment

Shareholders are entitled to a dividend only if:

- The shareholder's ownership does not violate Act CXII of 1996 on financial institutions, and
- The ownership of the shares is registered in the bank's share register by the first day of the dividend payment (17/06/2002).

In order to be registered in OTP Bank's share register, shareholders must provide the following data to OTP Bank:

- a) Shareholder's name
- b) Detailed address
- c) In the case of private individuals: Nationality, mother's maiden name
- d) In the case of legal entities: Name and address of owner(s) with 25% stakes or more (the owner(s) must fill in the bank's special form to confirm their ownership)
- e) In the case of jointly held shares: Personal data listed in points a), b) and c) of the representative
- f) Date of the share purchase

How to collect dividend

In accordance with Section 13.5 of its statutes, OTP Bank will request KELER (Central Clearing House and Depository) to update its share register as of the first day of the dividend payment. KELER will do the update on the basis of data provided by custodians holding the shareholders' securities accounts.

OTP Bank will transfer the appropriate dividends to the custodians' bank accounts or, if requested, to the shareholders' bank accounts.

Taxation

Domestic and foreign individuals receive dividend after a mandatory 20% tax deduction. Dividend can be collected either personally by presenting one form of personal identification (in the case of foreign individuals: their passport) and tax registration number or through an authorised person. The tax registration number can only be omitted by foreigners who do not hold one.

Domestic legal entities receive tax-free dividend on provision that it will be transferred to their domestic bank account. In any other case dividend will be subject by law to a 20% tax deduction.

Foreign legal entities receive dividend after a 20% tax deduction. To avoid double taxation, foreign legal entities must provide all necessary documentation for OTP Bank.

Foreign shareholders can claim the tax back at the Northern Budapest Division of the Hungarian Tax Authority (APEH Eszak-budapesti Igazgatóság) on the basis of the documents received at the dividend payment.