

Based on the findings of the administrative control procedure at OTP Bank Plc. (1051 Budapest, Nádor Street 16.) ("**Bank**") I pass the following

Resolution

with the underlying authorization of the Financial Stability Council of the National Bank of Hungary (1054 Budapest, Szabadság Square 9., registered office: 1013 Budapest, Krisztina krt. 39.) ("**MNB**"):

I. The Bank is required to fulfil the following obligations:

1. In order to comply with Section 44 (1) b) of Act LXXXV of 2009 (on the Pursuit of the Business of Payment Services), by this resolution becoming enforceable, the Bank is continually required to ensure, that in case of the performance of an unauthorized payment transaction the Bank immediately restores the debited payment account to the state in which it would have been had the unauthorized payment transaction not taken place.
2. In order to comply with Section 5 (1) of Decree No. 18/2009 (VIII. 6.) MNB of the Governor of the National Bank of Hungary (on Payment Services Activities) ("**MNBr.**") by this resolution becoming enforceable, the Bank is required to ensure, that the Bank performs its obligations in due pertain to fulfilment of official transfer orders and collections based on a letter of authorization that are accepted before the final deadline specified by the Bank.
3. In order to comply with Section 5 (6) b) of the MNBr. by this resolution becoming enforceable, the Bank is required to ensure, in case where the Bank is not able to carry out a payment order received by way of electronic means from another payment service provider due to any error in or lacking the data identifying the transaction, or due to any other reason, the Bank shall refuse the payment order in connection with foreign currency transactions or shall notify by other means the payment service provider sending the payment order on the business day following the day of receipt at the latest.
4. In order to comply with Section 8 (1) of the MNBr. by this resolution becoming enforceable, the Bank is required to ensure, that in connection with any collections based on a letter of authorization that cannot be executed due to the lack of sufficient funds, and which the payment service provider did not refuse pursuant to the provisions of law or under an agreement with the account holder, the Bank shall queue them according to this period of time that is stipulated by the account holder based on Section 34(3) c) of the MNBr.
5. In order to comply with Section 8 (4) of the MNBr. by this resolution becoming enforceable the Bank is required to ensure to perform partial payment up to the funds available for collection based on a letter of authorization if so agreed with the account holder in case, where a payment order cannot be executed in full due to insufficient funds.
6. In order to comply with Section 9 (3) of the MNBr. by this resolution becoming enforceable the Bank is required to ensure, that in case the execution of an official transfer order initiated by the payee through his payment service provider is refused accordingly to the MNBr. Section 7 (8) and (6), to notify the payment service user about the reasons for it and about the procedure for correcting any factual mistakes that led to the refusal, unless otherwise provided for or prohibited by the relevant legislation.
7. In order to comply with Section 9 (5) of the MNBr., by this resolution becoming enforceable the Bank is continually required to ensure as the payment service provider carrying the payer's account, that the Bank shall notify - at the latest on the first business day of queuing - the payee concerning the queuing of any official transfer order that cannot be executed due to the lack of

sufficient funds on the payment account, and the notification shall contain the particulars of the original payment order and the last day of queuing.

8. In order to comply with Section 17 (1) of the MNBr., the Bank is required to perform as the payment service provider carrying the payer's account until 31/03/2016 and after that the Bank is required to continually ensure, that after the point in time of receipt in accordance with Section 14, the amount of the payment transactions - that involve any currency conversion and submitted electronically, accordingly to Section 16(1) of the MNBr. - is credited to the payee's payment service provider's account at the latest by the end of the next business day.
9. In order to comply with Section 20 (1) of the MNBr. by this resolution becoming enforceable, the Bank is required to ensure, that in case of foreign currency transfer orders, the payer's payment service provider may not use a debit value date for the payer's payment account that is earlier than the point in time at which the amount of the payment transaction is debited to that payment account.
10. In order to comply with Section 21 (1) of the MNBr., the Bank is required to perform as the payment service provider carrying the payer's account until 31/03/2016 and after that the Bank is required to continually ensure to value date the amount of the payment transactions - that are contained foreign currency transfer and international forint transfer orders submitted through the Real Time Gross settlement system and are contained such payment transactions that have to be credited to the payment account of credit card of owners (these payment transaction are initiated by traders accepted credit cards) - and that the amount of the payment transaction is at the payee's disposal immediately after that the amount is credited to the payee's payment service provider's account.
11. In order to comply with Section 21 (1) of the MNBr., by this resolution becoming enforceable, as the payment service provider carrying the payer's account the Bank is required to continually ensure that the Bank shall proceed immediately upon receipt of the official transfer order to verify the account identification number of the payer indicated in the payment order as the account holder.

II. In order to prove the performance of point I. of this resolution's operative part, the MNB prescribes the Bank within the frame of special data service obligation, to send

1. a statement until 31/05/2016 related to posterior credit of payment transactions that are not unauthorized by the payer, and are initiated with credit card, and are performed during the period of 01/03/2016-30/04/2016, of which has to contain date of the transaction's accounting; value date, and amount of transactions; date, value date and amount of the posterior credit on the payment account of the owner's credit card.
2. a statement related to accepted payment transactions submitted by the traders – not contracted with the Bank for acceptance of credit card – who accepted credit cards in connection with transactions related to April, 2016, and that are performed with deposit credit cards of the Bank's credit card owner customers accordingly to point I. 10, and the statement has to contain the date of the transaction's accounting; value date, and amount of transactions; date, value date and amount of the posterior credit on the payment account of the owner's credit card.
3. data tables number 16-18., 21., 27., 29., 30., 32., 33. and 36., with respect to April, 2016, detailed in the document request letter no. 5204-1/2015 accordingly to points I.2.-I.11; and the Bank shall send files of confirmed batch of the sender and batch of the recipient of the clearing

house interbank payment system (CHIPS) with respect to April, 2016 (*.002, *.020, and pacs008.001.02, pacs.00400102, including the positive respond of the rejection and the cancellation, camt.056.00101, camt.029.001.03).

The Bank has to perform its obligation of special data service to the Directorate Financial Infrastructures of the MNB by forwarding the requested documents electrically, ensuring the safety of documents (for example: the application of password announced separately from the forwarded documents, to open the email).

In case of default, the performance of obligations stated in point I. and II., or in case of violation of law which falls under the supervisory scope of the MNB and the violation of administrative resolutions of the MNB, the MNB is entitled to apply exceptional provisions and to impose fine based on Section 75 of Act CXXXIX of 2013 on the National Bank of Hungary (**MNB Act**), and based on Sections 183-198 of the Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (**Hpt.**). According to Section 76 (1) and (2) of the MNB Act, the amount of the fine may be between one hundred thousand and two billion forints, or it may range up to two hundred per cent of the annual supervision fee (comprising the minimum charge and the variable-rate fee) in case the amount of the supervision fee exceeds two billion forints. In case of violation of consumer protection provisions of Act LXXXV of 2009, the MNB is entitled to apply provisions of Section 88 of the MNB Act, and the MNB is entitled to impose fine in the amount stated in Section 89 of the MNB Act.

III. The MNB states, that in case of the credit of payment transactions initiated by traders who accept credit cards – and not contracted with the Bank to do so – the Bank as the payment service provider carrying the payee’s account used a credit value date for the payee’s payment (owned credit card) account that is later than the point in time at which the amount of the payment transaction is credited to the payment account, hereby the Bank is violated the Section 20 Subsection 2 of the MNB Act.

IV. The Bank is required to pay fine in the amount of 13.000.000 (thirteen million) forints.

The imposed consumer protection fine has to be paid to the account 19017004-01678000-30900002 of the MNB - within 30 days after this resolution becoming enforceable by indicating „consumer protection fine” as a comment and the number of the resolution.

In case the deadline for the payment of the procedural charges is missed, default interest will be charged, the extent of which will be calculated at the rate of 365th of the double of the central bank rate in effect on the date of imposition after every calendar day following the date of imposition. No further payment of default interest is allowed to be charged due to the late payment. The default interest has to be paid to the cited account of the MNB by indicating the number of the resolution and the comment „default interest”.

In case of failing to perform the voluntary payment of consumer protection fine, the MNB collects the expired debt of the Bank related to this resolution by charging the account of the Bank led by the MNB on way of direct satisfaction.

During the proceedings procedural charges does not occur.

Based on the underlying authorization of Financial Stability Council of the MNB

Dr. Gerhardt Ferenc s.k.
Deputy Governor

Budapest, 02/02/2016