



## Issuer Services DEPOSITARY RECEIPTS

June 30, 2008

### Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

#### Ratio Change Announcement

|                      | OLD                                   | NEW                                   |
|----------------------|---------------------------------------|---------------------------------------|
| <b>Name:</b>         | OTP Bank 144A / Reg S                 | OTP Bank 144A / Reg S                 |
| <b>Country:</b>      | Hungary                               | Hungary                               |
| <b>Symbol:</b>       | ---- / 144A<br>---- / Reg S           | ---- / 144A<br>---- / Reg S           |
| <b>CUSIP Number:</b> | 67106E101 / 144A<br>X60746116 / Reg S | 67106E101 / 144A<br>X60746116 / Reg S |
| <b>Exchange:</b>     | --- / 144A<br>--- / Reg S             | --- / 144A<br>--- / Reg S             |
| <b>Ratio:</b>        | 1 DR : 2 ORDs                         | 2 DRs : 1 ORD                         |

This is to advise that effective July 11, 2008, OTP BANK will change the current ratio on its Depositary Receipts (DRs) from one (1) Depositary Share (DS) representing two (2) Deposited Shares to two (2) DSs representing one (1) Deposited Share.

This ratio change will not entail a mandatory exchange of DRs. To effect the above-mentioned ratio change on the DRs, the Depositary will execute a 300% stock distribution to the DR holders of record as follows:

- **DR Record Date: July 9, 2008**
- **Rate of Distribution: 300% (DR holders will receive three (3) additional DSs for every one (1) DS held on record)**
- **DR Distribution Date: July 11, 2008**

In addition, the Depositary will overstamp the existing Regulation S and Rule 144A DR Master Receipts to reflect the ratio change. The DSs presently held will not be called in for exchange and will automatically represent the new ratio. Furthermore, this ratio change is not a result of any corporate actions on the deposited shares of OTP Bank. No action is required by DR holders.

There is no issuance fee with respect to the distribution of the additional DSs for this transaction.

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