

ABOUT THE COMPENSATION OF THE DEPOSITORS OF SBERBANK HUNGARY ZRT.

Budapest, 7th March 2022

The Central Bank of Hungary withdrew the operating licence of Sberbank Magyarország Zrt. (hereinafter referred to as: Sberbank, headquartered in: 1088 Budapest, Rákóczi rd. 1-3.) by its decision no. H-JÉ-I-74/2022 and initiated the liquidation of the credit institution. As a consequence, under Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (Hpt.), the National Deposit Insurance Fund (hereinafter referred to as: OBA) for the protection of depositors began the compensation **on 3 March 2022 and will provide the depositors with compensation within 10 working days.**

Compensation amount

Based on Hpt., OBA pays deposit and interest claims on the registered deposits and interests in HUF **up to 38,047 000 per person** equalling to **100 000 euros**. The conversion takes place at the exchange rate of MNB on March 2, 2022.

Compensation doesn't have to be claimed, payment is based on personal data in the bank (name, place of birth, date, address, etc.) and data on deposits.

In order to make compensation available, the depositors do not need to submit claims. OBA automatically makes payments based on customer data at the bank and provides information on its website. In all cases, OBA prepares an account for the amount of compensation, which is sent by a registered letter with acknowledgement of receipt to the depositors to the address of residence/registered office recorded in the bank file.

Please note that the **compensation amount** payable by OBA is **not subject to the deduction of interest income tax** in this case.

Payment Methods

During the 10 working days open to provide compensation, OBA will use different payment channels. This means that for both individuals and companies, OBA will automatically provide the depositor with the amount of compensation through the pay-out channel below. OBA will also notify the depositors of the appointment of the so-called intermediary bank on its website or in a personal letter that will be sent soon. After 18 March 2022, the intermediary bank will continue to be available to the depositors to be compensated.

The amount of compensation will be paid to the depositors through one of the following payment channels:

- 1. Individuals with an address in Hungary:**
 - In the case of a compensation amount **not exceeding 2.500.000 HUF**, the payments are made through **Magyar Posta Zrt.** by means of **payment of a so-called postal voucher**; home delivery takes place up to 200.000 HUF, in case of an excess of the amount in the post office indicated in the notification.
 - In the case of a **compensation amount above HUF 2.500.000**, the compensation will be made **at the so-called intermediary bank by bank transfer** to an existing account number, but you will also have the opportunity to open an account with the intermediary bank, too.
- 2. Companies** (including individual entrepreneurs, condominiums, foundations, associations, etc.) **with headquarters in Hungary:**
 - In the case of a compensation amount **not exceeding HUF 20.000**, they shall receive compensation by **bank transfer** on the basis of notification to OBA after declaring their account number as indicated below;
 - In the case of compensation **above 20.000 HUF**, the compensation will be made **at the so-called intermediary bank by transfer** to an existing account number, but you will also have the opportunity to open an account with the intermediary bank.
- 3. Foreign companies and private persons** (depositors who do not have an address or registered office in Hungary), **regardless of the amount limit**, receive compensation **by bank transfer** based on notification to OBA.

Depositors' duties

At present, the depositors have no further work to do, follow the information provided by OBA.

Depositors with a START account have no action to do with respect to their START account, the Hungarian State Treasury (hereinafter: The Treasury) automatically opens a Treasury START Securities account on the basis of the applicable statutory requirement, without the Parent/Relative's action. OBA transfers the balance of START accounts held with Sberbank to the Treasury. Upon receipt of the amount of compensation, the Treasury will immediately take measures to be credited to the Start Securities Account opened to the child and automatically invest them in the Baby bond.

In the event that the depositor **has a deposit claim equal to 100,000 euros, i.e. 38.047.000 HUF or not secured by OBA, the deposit amount** not paid by OBA may be claimed in the winding up procedure by the creditors in the liquidation procedure. The Financial Stability and Liquidation Non-profit Limited Liability Company will provide information on how to do so.

For more information, visit the OBA website www.oba.hu, at sberbankinfo@oba.hu or call+**36-1-999-9669**

Thank you in advance for your cooperation and patience.

National Deposit Guarantee Fund