

COMPENSATION OF THE DEPOSITORS OF SBERBANK MAGYARORSZÁG ZRT. "V.A."

Budapest, 9th 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) **commenced on 3 March 2022 and shall provide depositors with compensation within 10 working days at the latest by 18 March 2022.**

Starting payments

On the basis of the data received from Sberbank today, OBA began to pay compensation, so depositors can expect the credits to their account from today. Within a few days the depositors will receive the compensation due to them as postal payment from Magyar Posta Zrt., too. Customers who can dispose of the compensation amount due to them at the Savings Bank Zrt. will soon receive detailed information about in which branch and when they can come in for administration. For further information please follow the information soon coming up on the websites of OBA and Takarékbank Zrt.

Some of the depositors have already received the amount of compensation to their account today. Therefore, the amount of compensation may arrive at the depositor sooner than the postal letter containing the payment account. OBA is continuously working on payments to ensure that compensation can reach the eligible persons as soon as possible.

Bearing in mind the statutory compensation deadline and considering compensation of all clients as soon as possible, OBA has sought to use the most favourable payment methods for the clients in respect of the advertised payment channels. In order to allow all depositors concerned to have the opportunity to hold over the compensation amount due to them by 18 March 2022, OBA was able to receive and process the invoice number announcements that are appropriate in terms of form and content by midnight (Friday) March 2022. , from depositors who have been classified into a different pay-out channel. Invoice number announcements received after this date can only be accepted from customers designated for this payment channel.

Intermediary Bank

OBA entrusted **Takarékbank Zrt.** (hereinafter referred to as: Takarékbank) to pay, for and on behalf of it as a so-called intermediary bank the compensation amount due to the depositors directed to this payment channel.

Payments are made on a scheduled basis, and all clients will soon receive personalized notification from OBA about the time and location thereof. Upon **receipt of this information, please contact the branch of the Takarékbank designated for you**, where you will be able to dispose of the amount of compensation after you have confirmed your identity and procedural entitlement.

If you do not already have an account with a credit institution other than **Sberbank, you will be able to open an account with the Takarékbank** and you can request the transfer of the due compensation amount to it.

If you do not already have an account with a credit institution other than Sberbank, please **open an account with a Hungarian credit institution as soon as possible.**

If you already have an account with a credit institution other than Sberbank, be sure to bring its number with you to the Takarékbank.

Please take your identity document and address card with you to verify your identity, and the company type clients (including individual entrepreneurs, condominiums, foundations, associations, etc.) shall take the documents with them which prove their registration as well as those certifying their right to act on behalf of the company.

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 Takarékbank 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 Takarékbank 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

The depositors should continue to monitor 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.

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.

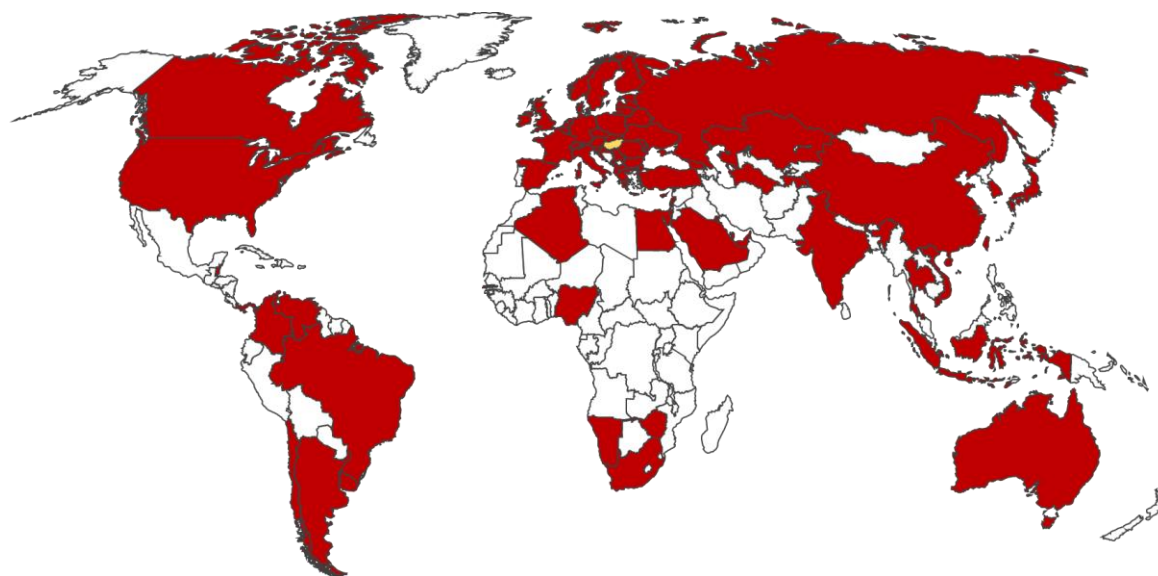
In order to make compensation available, the depositors do not need to submit claims. OBA automatically makes payments based on customer data at the bank and provides information on its website. In all cases, OBA prepares an account for the amount of compensation, which is sent by a registered letter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

Data on deposits and depositors

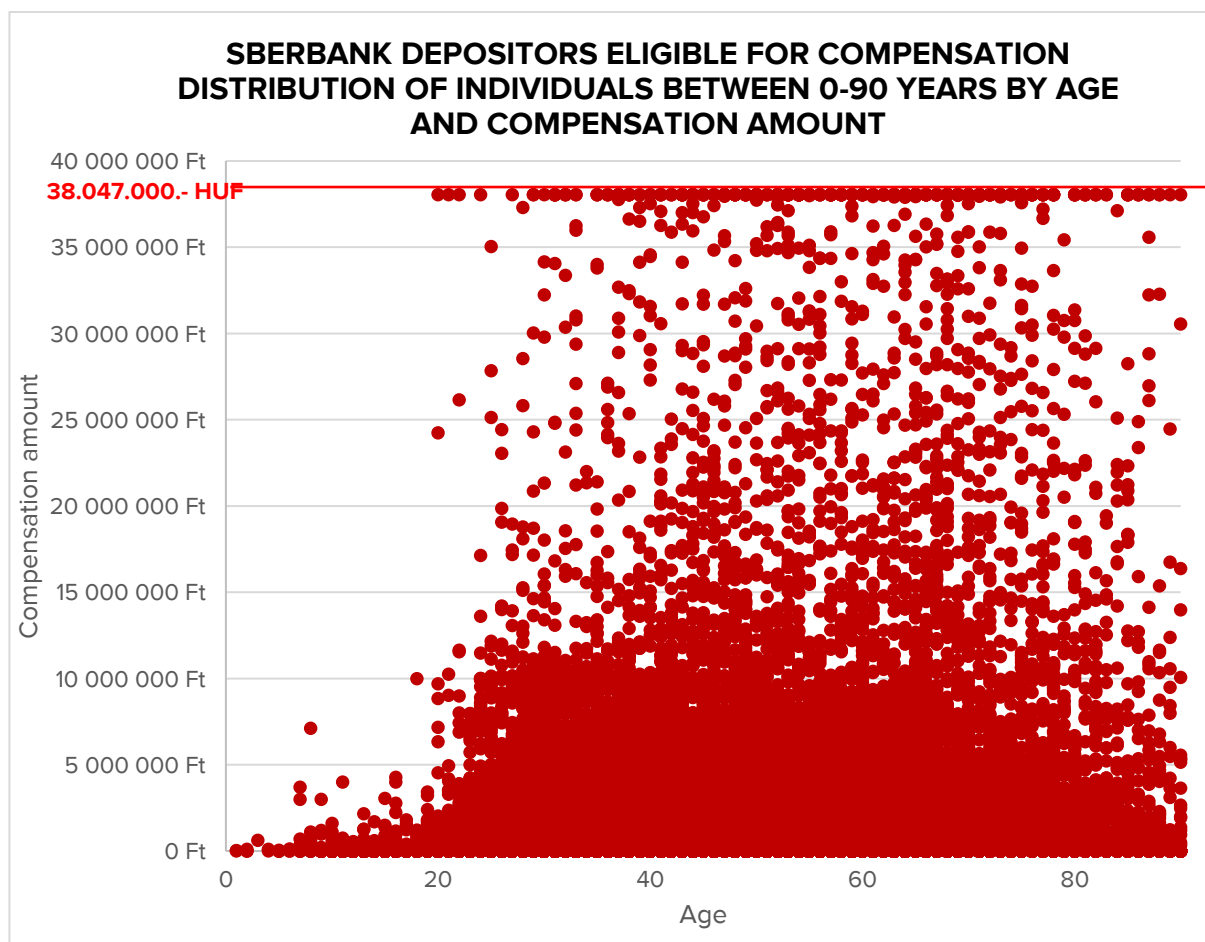
Foreign depositors entitled to compensation cover 82 countries.

Distribution of foreign clients of Sberbank entitled to compensation by OBA in the world



Source: OBA

Individual depositors entitled to compensation represent almost all age groups between 0-90 years and the vast majority of them had deposits below 10 million HUF in Sberbank.



Source: OBA

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 Insurance Fund