

## Extraordinary Announcement

Takarék Mortgage Bank Co Plc. (registration number: 01-10-043638; registered seat: 1082 Budapest, Üllői street 48.; hereinafter: the „**Issuer**”) hereby informs the Investors as follows:

The Issuer, former named as FHB Mortgage Bank Co. Plc. decided that the credit rating of the mortgage bonds issued by the Issuer rated by Moody’s Investors Service Ltd. (hereinafter: „**Moody’s**”) was terminated unilaterally by the Issuer as of 31 March 2019 and the credit rating of such mortgage bonds will be serviced by the S&P Global Ratings.

The Issuer published a notice regarding the commitment to the bondholders of the mortgage bonds in order to confirm and maintain the credit rating issued by Moody's on April 1<sup>st</sup> 2008 (hereinafter: the “**Notice**”)

([https://www.bet.hu/site/newkib/hu/2008.04./Ertesites\\_az\\_FHB\\_Nyrt.\\_altal\\_kibocsatott\\_jelzaloglevelek\\_tulajdonosainak\\_100153691](https://www.bet.hu/site/newkib/hu/2008.04./Ertesites_az_FHB_Nyrt._altal_kibocsatott_jelzaloglevelek_tulajdonosainak_100153691), <https://www.bourse.lu/issuer/TAKMortgageBank/52745>). With respect to the decision referred to in the previous paragraph the commitments indicated in the Notice is no longer necessary to be maintained by the Issuer.

**In accordance with the above, the Issuer hereby announces to the Investors that with respect to the fact that the agreement between Moody’s and the Issuer was terminated as of the date indicated above for the credit rating of the mortgage bonds issued by the Issuer, the Issuer shall not maintain the commitments stated in the Notice further as of the date of this extraordinary announcement.**

The Issuer hereby notifies the mortgage bond holders, that the termination of the Notice shall not be considered as the violation of the terms of the mortgage bonds and the undertakings under the Notice.

The decision on the cancellation of the commitments set out in the Notice does not results the violation of the applicable laws either, including but not limited to the rules of non-decrease of the collateralisation level below the minimum collateralisation level indicated in section 14 (1) of Act XXX of 1997 on the mortgage banks and mortgage bonds, moreover the Issuer intends to perform the collateralisation level above the minimum limit required by the law.

Budapest, 29 March 2019

Takarék Mortgage Bank Co Plc.