

FINAL TERMS

23 February 2007

OTP Bank Nyrt.

Issue of EUR 200,000,000 5.27 per cent. Subordinated Notes due 19 September 2016 (the Notes)
(to be consolidated and form a single series with the
EUR 300,000,000 5.27 per cent. Subordinated Notes due 19 September 2016
issued on 19 September 2006)
under the EUR 3,000,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 30 August 2006 (the **Original Base Prospectus**) and the supplement thereto dated 15 February 2007 (the **Supplement**, together with the Original Base Prospectus, the **Base Prospectus**) which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at and collection from the registered office of OTP Bank Nyrt. at Nádor utca 16., 1051 Budapest, Hungary and the office of BNP Paribas Securities Services, Luxembourg Branch (in its capacity as the Luxembourg Paying Agent) at 33, rue de Gasperich, Howald-Hesperange L-2085 Luxembourg and may be obtained from www.otpbank.hu.

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|----|-----------------------------------|--|
| 1. | Issuer: | OTP Bank Nyrt. |
| 2. | (a) Series Number: | 3 |
| | (b) Tranche Number: | 2 |
| 3. | Specified Currency or Currencies: | Euro (EUR) |
| 4. | Aggregate Nominal Amount: | |
| | (a) Series: | EUR 500,000,000 |
| | (b) Tranche: | EUR 200,000,000 |
| 5. | Issue Price: | 100.107 per cent. of the Aggregate Nominal Amount of the Tranche plus accrued interest for the period from, and including, 19 September 2006 to, but excluding, 26 February 2007 (160 days). |
| 6. | Specified Denominations: | EUR 100,000 |

The Notes will be tradeable only in integral principal amounts of at least the Specified

Denomination and to the extent permitted by the relevant clearing system(s), integral multiples of the Tradeable Amount (specified in Part B, item 6 below) in excess thereof.

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| 7. | (a) Issue Date: | 26 February 2007 |
| | (b) Interest Commencement Date: | 26 February 2007 |
| 8. | Maturity Date: | 19 September 2016 |
| 9. | Interest Basis: | 5.27 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or
Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | (a) Status of the Notes: | Lower Tier 2 Subordinated |
| | (b) Date of the Board of Directors
approval for issuance of Notes
obtained: | Resolution No 18/2007 of the Board of Directors of
the Issuer dated 22 February 2007 |
| 14. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate(s) of Interest: | 5.27 per cent. per annum payable annually in arrear |
| | (b) Interest Payment Date(s): | 19 September in each year up to and including the
Maturity Date, commencing on 19 September 2007. |
| | (c) Fixed Coupon Amount(s): | EUR 5,270 per EUR 100,000 in nominal amount |
| | (d) Broken Amount(s): | Not Applicable |
| | (e) Day Count Fraction: | Actual/Actual (ICMA) |
| | (f) Determination Date(s): | 19 September in each year |
| | (g) Other terms relating to the method
of calculating interest for Fixed Rate
Notes: | None |
| 16. | Floating Rate Note Provisions | Not Applicable |
| 17. | Zero Coupon Note Provisions | Not Applicable |

18. Index Linked Interest Note Provisions Not Applicable

19. Dual Currency Interest Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Issuer Call: Not Applicable

21. Investor Put: Not Applicable

22. Final Redemption Amount of each Note: EUR 100,000 per Note of EUR 100,000 Specified Denomination

For the avoidance of doubt, in the case of a holding of Notes in an integral multiple of EUR 1,000 in excess of EUR 100,000 as envisaged in item 6 above, such holding will be redeemed at its nominal amount.

23. Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7.5): Condition 7.5 applies.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes:

(a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

(b) New Global Note: No

25. Additional Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable

26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No

27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable

28. Details relating to Instalment Notes: Not Applicable

29. Redenomination applicable: Redenomination not applicable

30. Other final terms: Not Applicable

DISTRIBUTION

31. (a) If syndicated, names of Managers: Not Applicable
- (b) Stabilising Manager (if any): Not Applicable
32. If non-syndicated, name of relevant Dealer: Not Applicable
33. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D
34. Additional selling restrictions: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

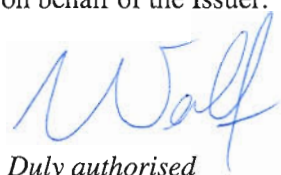
These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the EUR 3,000,000,000 Euro Medium Term Note Programme of OTP Bank Nyrt.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

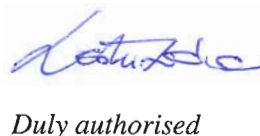
By:



Duly authorised

OTP BANK NYRT.

By:



Duly authorised

OTP BANK NYRT.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Luxembourg
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 11,000

2. RATINGS

- Ratings: The Notes to be issued have been rated:
- Moody's: A2
- Obligations rated 'A' by Moody's are considered upper-medium grade and are subject to low credit risk.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. YIELD

- Indication of yield: 5.251 per cent.
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

- (i) Temporary ISIN: XS0289163023
- (ii) ISIN Code: XS0268320800
(upon consolidation of the Notes to form part of series 3):
- (iii) Temporary Common Code: 028916302
- (iv) Common Code: 026832080
(upon consolidation of the Notes to form part of series 3):
- (v) Any clearing system(s) other than Euroclear Bank S.A./N.V. and

Clearstream Banking, société
anonyme and the relevant
identification number(s):

Not Applicable

(vi) Delivery:

Delivery against payment

(vii) Names and addresses of additional
Paying Agent(s) (if any):

Not Applicable

(viii) Intended to be held in a manner
which would allow Eurosystem
eligibility:

No

6. TRADEABLE AMOUNT

EUR 1,000