

ANNOUNCEMENT

(Supplement to the Prospectus “Tax residence check as per the CRS—Common Reporting Standards—Regulations related to financial accounts”)

Legal background

Directive 2014/107/EU of the Council of the European Union established an international administrative cooperation and an automatic information exchange among the countries participating in the treaty (EU member states, and other states joining the cooperation).

The EU directive was integrated by Hungarian lawmakers in the Hungarian legal system with the following acts: Act CXC of 2015 on the Promulgation of the Multilateral Agreement between the Competent Authorities on the Automatic Exchange of Financial Account Information, and Act CXCLII of 2015 on the Amendment of Act XXXVII of 2013 on the Rules of International Administrative Cooperation Related to Taxes and Other Public Duties, and of Other Acts (the “**CRS Regulations**”).

The **purpose of the CRS Regulations** is to

- **establish in which CRS participating countries the accountholders have tax residence,**
- **and inform the tax authorities of the countries participating** in the treaty (including the Hungarian National Tax and Customs Administration) of this in the scope of cooperation and information exchange.

In accordance with the CRS Regulations, the information is collected and provided to the tax authority (the National Tax and Customs Administration) by the Reporting Financial Institutions, including **Raiffeisen Bank Zrt.** (the “Bank”).

In accordance with Art. 288/D of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (the “Banking Act”), the Bank must inform its Customers of the execution of tax residence check as per the CRS Regulations, and of its obligation to provide information to the tax authority.

In consideration for the aforesaid, the Bank—satisfying its statutory obligations—informs its Customers via this Announcement that

- the Bank shall execute the tax residence check as per the CRS Regulations of all new customers—by obtaining the relevant declaration from the Customer—in the course of the account opening, and in the case of Customers who already had a live account at the Bank on the date of 31 December 2015 (existing Customers), the Bank has executed the tax residence check on the basis of the data available in its registries, or on the basis of the declarations and documents obtained from the Customer in the scope of customer due diligence carried out upon any change in data;
- in accordance with the CRS Regulations, the Bank must provide the data defined in the CRS Regulations concerning customers having tax residence in countries participating in the cooperation annually—for the first time, by 30 July 2017—to the National Tax and Customs Administration, which shall forward the same data to the competent tax authorities.

Should you have any further questions, you can read more detailed information about the CRS Regulations in our website (<https://www.raiffeisen.hu/crs-en>), or call Raiffeisen Direkt at phone number 06-40-48-48-48.

Thank you for your further cooperation in the implementation of the CRS Regulations.

