

PUBLIC OFFERING

The FHB Mortgage Bank Co. Plc's (registration number: 01-10-043028, date of registration: 4 December 2003, head office: 1132 Budapest, Váci út 20.) (hereafter: "Issuer", FHB Nyrt." or "Bank") Board of Directors has a regulation No. 56/2007. (23. November) to launch its Issue Program 2007-2008 with a HUF 200 billion total nominal value for issuance of Hungarian Covered Mortgage Bonds (jelzáloglevelek) and Notes, within the frameworks of it the Issuer is planning to issue different registered covered mortgage bonds' and notes' series and within the series different tranches and to initiate to introduce the series into the Hungarian Stock Exchange (BSE). Since there is no universal responsibility between the Issuer and the Managers, the securities issued under the auspices of the Base Prospectus have out of ordinary risks. The Issuer publishes its Base Prospectus on the website of its own and of the BSE, the hard copies are available at the selling places.

The number and date of the license granted by the Hungarian Financial Supervisory Authority (HFSA) to publish the Base Prospectus of the Issue Program and the disclosure of the public issue: E-III./10.355/2008. 29. January 2008.

Pursuant to the Issue Program referred above the Issuer publicly offers to issue **sixth** part of FHB Bond series FK10NF01 and the FHB will initiate to introduce the series into the BSE.

The base of the issue: the resolution No. 130/2008. (12. September) of the Assets/Liabilities Committee.

1.	Issuer:	FHB Mortgage Bank Co. Plc. <i>(FHB Jelzálogbank Nyilvánosan Működő Részvénytársaság)</i>
2.	(a) Series Number:	1
	(b) Tranche Number:	6
3.	Aggregate Nominal Amount:	
	(a) Series:	HUF 13,150,000,000
	(b) Tranche:	Minimum HUF 100,000,000
4.	Specified Currency or Currencies:	HUF
5.	Issue Price (per Bond):	Not applicable
6.	Specified Denominations:	HUF 10,000
7.	Number of pieces	
	(a) Series:	1,315,000 pieces
	(b) Tranche:	Minimum 10,000 pieces
8.	(a) Issue Date:	23.09.2008
	(b) Interest Commencement Date:	28.09.2007
9.	Date of Settlement	25.09.2008
10.	Value Date:	25.09.2008
11.	Maturity Date:	24.08.2010

12. Tenor:	28.09.2007-24.08.2010
13. Interest Basis:	Fixed Rate
14. Redemption/Payment Basis:	Redemption at the Specified Denomination
15. Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
16. Put/Call Options:	Not Applicable
17. Method of the issuance:	Public offering

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18. Fixed Rate Bond Provisions	Applicable
(a) Rate(s) of Interest:	7.00 per cent. per annum payable annually in arrear
(b) Interest Payment Date(s):	24 August in each year up to and including the Maturity Date
(c) Fixed Coupon Amount per Bond:	HUF 700 per Specified Denomination
(d) Broken Amount(s):	In the first year for 331 days HUF 633 per Specified Denomination
(e) Day Count Fraction:	Actual/Actual (ICMA)
(f) Business Day Convention:	Following Business Day Convention
(g) Determination Date(s):	24 August in each year thereafter
(h) Party responsible for calculating amounts payable:	Paying Agent ING Bank Zrt. (1068 Budapest, Dózsa György út 84/b.)
(i) Compound interest:	0.6137 per cent. or HUF 61.37per Specified Denomination on 25.09.2008
(j) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
19. Floating Rate Bond Provisions	Not Applicable
20. Zero Coupon Bond Provisions	Not Applicable
21. Index Linked Interest Bond Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

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| 22. | Issuer Call: | Not Applicable |
| 23. | Final Redemption Amount: | HUF 10,000 per Specified Denomination |
| 24. | Early Redemption Amount 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 5(c)): | Condition 5(c) is applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 25. | The type of the Notes: | Registered Notes |
| 26. | Details relating to the appearance of Notes: | Dematerialised Notes and the Deed |
| 27. | Representation of the Notes Holders: | Non |
| 28. | Planned dates of the issuance of new tranches: | According to the decision of the Issuer's Asset/Liability |
| 29. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 30. | 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 |
| 31. | Change of denomination | Not Applicable |
| 32. | Other final terms: | Not Applicable |

DISTRIBUTION

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| 33. | If syndicated, names of Managers: | CIB Bank Zrt. (1027 Budapest, Medve u. 4-14.), ConCorde Értékpapír Zrt. (1123 Budapest, Alkotás utca. 50.), Deutsche Bank Zrt. (1054 Budapest, Hold u. 27.), Erste Befektetési Zrt. (1138 Budapest Népfürdő utca 24-26.), Magyar Takarékszövetkezeti Bank Zrt. (1122 Budapest, Pethényi köz. 10.), MKB Bank Zrt. (1056 Budapest, Váci utca 38.), Raiffeisen Bank Zrt. (1054 Budapest, Akadémia u. 6.) UniCredit Bank Hungary (1054 Budapest, Szabadság tér 5-6.) |
| 34. | Stabilising Manager (if any): | Not Applicable |

35.	Market Makers:	CIB Bank Zrt. (1027 Budapest, Medve u. 4-14.), ConCorde Értékpapír Zrt. (1123 Budapest, Alkotás utca. 50.), Deutsche Bank Zrt. (1054 Budapest, Hold u. 27.), Erste Befektetési Zrt. (1138 Budapest Népfürdő utca 24-26.), Magyar Takarékszövetkezeti Bank Zrt. (1122 Budapest, Pethényi köz. 10.), MKB Bank Zrt. (1056 Budapest, Váci utca 38.), Raiffeisen Bank Zrt. (1054 Budapest, Akadémia u. 6.) UniCredit Bank Hungary (1054 Budapest, Szabadság tér 5-6.)
36.	Methods of public issuance:	Auction
	(i) Date of Auction:	23.09.2008 11:00-12:00 CET
	(ii) Place of Auction:	BSE
	(iii) Manager:	Deutsche Bank Zrt. (1054 Budapest, Hold u. 27.)
	(iv) Upper limit:	Not Applicable
	(v) Lower limit:	Not applicable. If the Notes offered by the Issuer for sale are not purchased because no appropriate purchase price is received on the above mentioned accounts, the Issuer might decide not to issue any notes. The mode of refunding will be discussed under the heading 'Refunding'.
	(vi) Issue price:	Not Applicable
	(vii) Method and date of allocation:	Pursuant to the section III.5 (Rules of the auction) of the Base Prospectus of the Issue Program 2007-2008, on 23.09.2008 .
	(viii) Date and place of the allocation:	23.09.2008 . 13:00 CET BSE
37.	Place of the issuance:	Hungary
38.	Potential investors:	Hungarian and foreigner retail and institutional investors
39.	Additional selling restrictions:	Not Applicable
PROCEDURE		
40.	Clearing and Settlement:	KELER Zrt. 1075 Budapest, Asbóth u. 9-11.
41.	Any clearing system(s) other than KELER and the relevant identification number(s):	Not Applicable
42.	Delivery:	DVP
43.	Effectuation:	Hungary
44.	Crediting:	On security accounts
45.	Other paying Agent(s):	Not Applicable
46.	Isolated deposit accounts of the Managers:	CIB Bank Zrt. 10700017-00861104-59900005 ConCorde Értékpapír Zrt. 14400018-12281248-

- 10060012
Deutsche Bank Zrt. 16300000-01000249-28006402
Erste Befektetési Zrt. 14400018-10361966-10060012
Magyar Takarékszövetkezeti Bank Zrt. 19017004-00201153MKB Bank Zrt. 10300002-20191196-70383285
Raiffeisen Bank Zrt. 12001008-00221895-02000001
UniCredit Bank Hungary 19017004-00201098
47. Disbursements, place of payments: Pursuant to the point 4. (Disbursements) of the section III.3 (Terms and conditions of the notes) of the Base Prospectus of the Issue Program 2007-2008.
48. ISIN code: HU0000340526
49. Ticker code: FK10NF01
50. Other: Not Applicable

GENERAL INFORMATION

51. Use of Proceeds: The Bank uses the proceeds for the sources of mortgage lending and for the financing of the Bank Group led by the Issuer.
52. Market making: Not Applicable
53. Notices, place of disclosure of information The Public Offering, the Final Terms, the Base Prospectus, an all ordinary and extraordinary notices to Investors with respect to the Notes issued through a public issue shall be published on the website of the Issuer (www.fhb.hu), of the HFSA (www.kozzetetek.hu) and of the BSE (www.bse.hu). The Issuer does its best to pass all the necessary information to the broadest possible publicity in the shortest possible period of time.
54. Notes: The Public Offering, the Final Terms, the Base Prospectus, an all ordinary and extraordinary notices to Investors with respect to the Notes issued through a public issue shall be published on the website of the Issuer (www.fhb.hu), of the HFSA (www.kozzetetek.hu) and of the BSE (www.bse.hu). The Issuer does its best to pass all the necessary information to the broadest possible publicity in the shortest possible period of time.
55. Governing law: Hungarian law

OTHER CONDITIONS

56. Listing and admission to trading application:
- (a) Listing: The Issuer will initiate the listing of the series on the BSE
- (b) Listing Agent: Not applicable
- (c) Decision on listing: Resolution 130/2008 (12.09.2008) of the Issuer's Asset/Liability Committee
58. Rating: The Issuer's rating: Baa3 (Moody's)

59. Licence:

The number and date of the license granted by the Hungarian Financial Supervisory Authority (HFSA) to publish the Base Prospectus of the Issue Program and the disclosure of the public issue: E-III./10.355/2008. 29. January 2008.

The base of the issue of the series FK10NF01: the resolution No. 130/2008. (12. September) of the Assets/Liabilities Committee.

60. Interest of the natural and legal entities taking part in the issuance. None

61. Cost of the issuance: Less, than 1 per cent. of the total volume to be issued

62. Yield: The yield is calculable on the issue price basis

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the HUF 200,000,000,000 Mortgage Bond and Note Program (2007-2008) of FHB Mortgage Bank Co. Plc. (*FHB Jelzálogbank Nyilvánosan Működő Részvénytársaság*).

Selling points:

CIB Bank Zrt. (1027 Budapest, Medve u. 4-14.),
ConCorde Értékpapír Zrt. (1123 Budapest, Alkotás utca. 50.),
Deutsche Bank Zrt. (1054 Budapest, Hold u. 27.)
Erste Befektetési Zrt. (1138 Budapest Népfürdő utca 24-26.),
Magyar Takarékszövetkezeti Bank Zrt. (1122 Budapest, Pethényi köz. 10.)
MKB Bank Zrt. (1056 Budapest, Váci utca 38.),
Raiffeisen Bank Zrt. (1054 Budapest, Akadémia u. 6.)
UniCredit Bank Hungary (1054 Budapest, Szabadság tér 5-6.)

Budapest, 22.09.2008.

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Dániel Gyuris
CEO

FHB Jelzálogbank Nyrt.
Issuer

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Rita Bozzai
Director