



General Terms of Business

Amendment to the General Terms of Business of Commerzbank Zrt. within the scope of Act V of 2013 and Act IV of 1959 in a consolidated form.

Effective date of the amendment: 01 December 2022

The detailed information on the amended provisions is included in the Customer Notice sent to Corporate Customers dated on 31 August 2022.

1. General provisions

1.1. Effect

1.1.1. These General Terms of Business and their annexes (hereinafter referred to as: General Terms) and the special contractual conditions pertaining to individual financial services and supplementary financial services (e.g. the general conditions of lending) serve as for the transactions assumed by ERSTE BANK HUNGARY Zrt., that is seated at H-1138 Budapest, Népfürdő utca 24-26, its company registration number is 01-10-041054, its activity permit number and date are 2061/2004, 26 August 2004 (hereinafter referred to as Bank) from Commerzbank Zártkörűen Működő Részvénytársaság (activity licence number: State Bank Supervisory Authority 20/1993, date of activity licence: 26 March 1993) and its Customers who entered into such transactions (hereinafter together: Parties).

1.1.2. Application of this General Terms: Customers are those legal entities whom with the Bank enters into a contract for the provision of financial services and supplementary financial services, or for the provision of services falling into its scope of activities, including persons who provide collateral for the Bank (e.g. guarantors, pledgers, assignors, bail obligors). The Bank shall not conclude a contract for the provision of financial services or supplementary financial services or activities on the basis of these General Terms of Business with Customers who are consumers.

1.1.3. In case of any discrepancy primarily the provisions of the specific contract with the Customer, then the special conditions pertaining to specific services and thereafter provisions of these General Terms shall apply. It does not deem to be a discrepancy, if in their specific contract the parties agree on conditions additional to these General Terms (e.g. an additional event/cause for termination.) For matters not covered by these General Terms, provisions of the relevant rules of law are applicable.

1.1.4. [deleted]

1.2. Acceptance

The provisions of these General Terms shall apply to and be binding on both the Bank and the Customer without any special provision.

The Bank shall display the General Terms and the individual special contractual conditions in an accessible location in the customer service area as well as on its internet site (until 30 November 2022 at

www.commerzbank.hu and from 01 December 2022 at www.erstebank.hu) and shall provide it free of charge upon request. **The Bank hereby draws the Customer's attention to the provisions of these Terms of Business set in bold.**

1.3. Amendment of the General Terms

1.3.1. [deleted]

1.3.2. The Bank's right of unilateral amendment

Parties agree that in respect of existing contracts the Bank is entitled to modify unilaterally the General Terms, including the List of Conditions and other annexes specified in section 1.4 together with the special contractual conditions, within the scope permitted by the effective statutory regulations.

Any unilateral contract amendment shall take effect on the sixteenth day of its announcement (posting (if applicable)). The Bank shall display a printed copy of the announcement related to the modification and other data required by the statutory regulations in the customer service area and shall publish it on its website, further, in case of Customers who deem to be consumers the Bank shall also send such directly, by post. **The Customer shall consider the announcement to have also been delivered directly if the Bank calls the Customer's attention to it on the bank statement or in any other electronic message or in a postal letter.**

The Customer, if the unilateral amendment by the Bank contains more disadvantageous provisions for him or her than before, is entitled to terminate the contract free of charge before amendment entries into force.

1.3.3. Amendments not intended by the Parties

Parties agree that if the statutory regulations require that a specific provision be incorporated in the General Terms or in any special contractual condition, the Bank shall amend the given general contractual condition in accordance with such statutory regulation. This amendment shall take effect between the Parties in accordance with the relevant statutory regulation or, in the absence thereof, at a date reasonably determined by the Bank. If possible, the Bank shall attempt to incorporate the obligatory provision into the General Terms in the form of a separate annex thereto in order to ensure easier handling.

1.4. List of Conditions (list of conditions, announcement)

Irrespective of its actual name, the List of Conditions contains the standard interests, fees and costs charged by the Bank which shall apply if the contracts concluded between the Customer and the Bank do not stipulate such interests, fees and costs otherwise. The Bank shall display a printed copy of the List of Conditions in the customer service area and shall publish such on its website. The List of Conditions shall become effective as of the announcement in case of immediately payable (sight) transactions (current account deposits or loans).

1.5. Applicable law and competent court

The business relationship between the Customer and the Bank shall be governed by Hungarian law. The rules of Hungarian law shall be also applied to the assignment of claims. The choice of law shall also be applicable to the successors of the Parties.

In the event of a dispute arising from the business relationship, the Parties stipulate the competence of the Hungarian courts.

2. Representation

2.1. Unless the law or any contract made between the Customer and the Bank (including any annex thereto and the letter of instruction) stipulates otherwise, the Bank shall accept orders only from the Customer or his/her representative. The Customer may designate a representative on a form made available by the Bank. If the Customer submits a new form to the Bank, the Bank, in the absence of provisions to the contrary, shall understand this as a replacement of a previous authorisation (authorisations) by a new authorisation (authorisations). The Customer may designate an authorised signatory as well as authorised joint signatories from among his/her representatives. Joint signing shall mean representation by two authorised signatories. No other restriction on the right of representation (e.g. stipulating a maximum limit) shall have legal force with respect to the Bank.

2.2. The Customer may authorise his/her representative to conclude a particular business deal in a notarised deed or in a private deed bearing full probative force. The deed must include, in a manner that excludes all doubt, the extent and temporal effect of the authorisation. The Bank is not obliged to accept any authorisation that restricts the right of representation as to orders or amount. Representatives shall be authorised to act vis-à-vis the Bank in accordance with Hungarian law.

2.3. The Bank shall always have the right to verify the authorisation and the identity of a representative. If the Bank is unable to identify the Customer's representative as defined by its internal policy, then the Bank may lawfully refuse the execution of the representative's order. The Bank shall consider the persons who have been reported to the Bank as authorised representatives of the Customers to be the Customer's lawful representatives until such time as it receives a written notice of cancellation or modification of the right of representation. This rule shall also apply if the termination or modification of the right of representation is registered in a public and official register (e.g. companies register). If the authorisation is terminated upon the Customer's death, the Bank in good faith may consider the authorisation valid until the Bank is notified of the Customer's death through the presentation of the relevant deed.

3. [deleted]

4. Announcements, notifications

4.1. Presumed delivery

The Bank is not obliged to send documents addressed to the Customer by registered mail with return receipt requested. The dispatch shall be deemed to have been effected if a copy of the original document or a copy bearing the Bank's handwritten signature is in the Bank's possession and the dispatch is recorded in the Bank's postal book and the dispatch is confirmed by a list of posted mail or a dispatch note signed by a postal employee. The Bank shall also consider the dispatch to have been effected if the work number on the document "Postal Dispatch Note" corresponds to the barcode or other such postal identifier of the posted letter, which may be retrieved from the postal database, starting with the same number sequence, and which together certify that the letters have been dispatched by post.

A notice sent to the Customer shall be regarded as delivered at the following dates:

- in the case of personal delivery: on the day when the mail is delivered in the presence of the addressee Customer. The addressee Customer or the person proceeding on its behalf shall sign a certified copy of the mail received or the acknowledgement of receipt form of the deliverer for the purpose of verifying the completion of delivery;**
- in the case of postal delivery: unless the contract provides otherwise, on the 5th (fifth) business day following posting, while in the case of mail sent abroad, on the 10th (tenth) business day after posting, even if delivery failed because the addressee Customer did not take delivery of the document (e.g. moved to unknown address or did not seek receipt of the mail or the mail is returned with the message "unknown"), while the mail shall be deemed to be delivered on the**

day of its attempted delivery if delivery failed because the addressee refused to take delivery of the mail. In the event that the Customer declares to the Bank that he/she did not receive the mail, the Bank is obliged to prove that the postal delivery was successful or was attempted.

– in the case of service by email or equivalent communication means (durable data carrier): on the day when the electronic communication becomes accessible to the addressee Customer, or if the message was sent to the email address stated by the Customer and the Bank received no error message in connection with the transmission of the message.

4.2. Information requirement applying to Customers

The Bank and the Customer are required to notify one another forthwith, in line with the requirements of mutual cooperation, of any circumstance or fact which may be relevant to the business relations which exist between them. Unless it otherwise follows from the nature of the case or the available documents, they will answer any questions made to each other in relation to their transactions within 30 (thirty) calendar days, at the latest, and will forthwith draw one another's attention to any changes, errors or omissions.

The parties are required to inform one another forthwith, in writing, of any changes in the circumstances which are relevant to the performance of the contract, in particular, of any changes in the notification address and contact details (e.g. telephone number, fax number and email address), their representatives, legal status, solvency and pecuniary situation.

Any loss arising from failure to meet these obligations will lie with the defaulting party.

The Customer is required to supply all data and information related to the legal transaction coming into being between the Bank and the Customer which the Bank deems necessary for the adoption of a decision and the assessment of the legal transaction or the Customer. The Customer is required to place at the Bank's disposal in particular its annual report, and to enable the Bank to inspect and verify its business books and other documents, while in the case of natural persons, the data necessary for due diligence of the Customer.

The Customer is required to notify the Bank of any changes in the data supplied as part of the due diligence or in the person of the beneficial owner forthwith but within 5 (five) business days of such changes coming to its attention, and to place at the Bank's disposal the documents which serve to verify such changes in the form required by the Bank. Failure to meet this obligation qualifies as a material breach, and the Bank hereby precludes its liability for any loss which may arise from such omission.

4.3. Customer due diligence

In the interest of the security of banking relations, prior to the execution of the Customer's orders and the provision of services, the Bank will conduct a customer due diligence in relation to the persons determined in the law on the prevention of money laundering and terrorist financing in effect from time to time and will ascertain the right of representation of the person(s) proceeding on the Customer's behalf. As part of the customer due diligence, the Bank only verifies the data and documents, the examination of which is prescribed under the relevant legal rules and regulations and the verification of which is justified, in the Bank's opinion, in the interest of the security of relations between the Bank and the Customer.

4.4. Notice on forthcoming bank holiday

The Bank may hold a bank holiday in the event of a planned interruption of its financial and supplementary financial services or any related activities within their scope on banking days. The Bank shall give at least thirty days' prior notice of the date and duration of the bank holiday and the range of services affected by the bank holiday by (i) announcing the bank holiday on its website and at its premises open for customer

service and (ii) if it so selects, either on the account statement or by e-mail or postal letter, directly to the Customer.

5. Notarisation of agreements

Upon the Bank's request, Customer shall, at his/her own cost, set forth the agreements that are concluded with the Bank or the unilateral declarations made by him/her (e.g. debt acknowledgment) in a notarised deed, in a form to which an enforcement clause may be added, and which contains the provisions of the original deed without any changes.

6. Costs

6.1. Amount and enforcement of costs

If the services provided by the Bank are not specified in the List of Conditions and the Parties have not agreed on them in advance, the Bank shall reasonably specify the compensation for them. If in such cases the Customer disagrees with the specified amount and cannot come to an agreement with the Bank, the Customer shall enforce his/her objections by legal means.

The costs which may emerge upon the provision of the service, in particular, postal charges, fees charged by foreign banks in connection with the execution of the order, telephone, fax and copying charges, costs related to procedures associated with cheques or bills of exchange, the charges and duties payable in official proceedings (if any), costs of notarisation, costs of the use of third-party services, costs of appraisal, costs related to the credit collateral records, "takarnet" enquiry charges and other duties, will lie with the Customer.

The Bank is entitled to debit the due interests, fees and costs from the Customer's account.

6.2. Exchange rates

The Bank is entitled to stipulate the rates of exchange by its own regulations.

6.3. Default interest

If the Customer fails to make payment on the due date, it shall be obliged to pay default interest. The detailed rules of default interest are included in the List of Conditions.

6.4. Change of the reference interest

6.4.1. A reference interest rate is any benchmark specified independently of the Bank that is made available to the public on a regular basis, and that serves as an interest rate base for determining the amount payable under a service. - The reference interest rate is, for example, BUBOR, EURIBOR.

The following events shall be considered as a reference interest rate change event:

- suspension or termination of the publication of the reference interest rate for at least 5 working days;
- a statement by the reference rate administrator whereupon it permanently or indefinitely terminates the disclosure of the relevant reference rate from a specified date falling within a six-month period (without being a successor reference rate administrator or disclosure of the reference rate would otherwise be ensured in any other permanent and final way); or
- a statement by the reference rate administrator whereupon the disclosure of the relevant reference rate will be permanently or indefinitely terminated from a specified date falling within a six-month period

- a communication from the organisation supervising the reference rate administrator as a result of which the use of the reference rate shall be prohibited in general or in respect of the transactions covered by the service within the next six months; or
- a material change in the methodology for determining or calculating the reference rate compared to the methodology applied at the time of contracting, to the extent that the resulting reference rate no longer represents or cannot adequately represent the reference rate, or, with consideration of its economic nature, it is not anymore comparable with the reference rate determined or calculated according to the methodology used by the contracting. Information on material changes can be obtained from the benchmark statement of the benchmark interest rate manager; or
- where any law, other legal regulation or any administrative or judicial decision, decree or other binding measure is applicable whereupon the relevant reference rate can no longer be used as a reference rate for determining payment obligations under a given service or whereunder material restrictions or adverse consequences shall apply such usages (including the withdrawal of the authorisation of the reference rate administrator or a removal thereof from the relevant register).

6.4.2. In case of a Reference rate change event as described above, the Bank shall be entitled for a unilateral amendment of the contract, in which case it shall be entitled to apply a replacement Reference rate instead of the Reference rate concerned with the Reference rate change event, and, in particular, but not exclusively, to amend its provision on the interest base, interest period, interest margin – in order to have a replacement Reference rate to be capable of determining the interest to be paid under a particular contract.

6.4.3. Any replacement Reference rate shall be applied from (and also including) the date specified by the Bank in its sole discretion, provided that such date shall not be earlier than the date of the Reference rate change event and shall apply first to the interest period that being on or after that day.

6.4.4. Related to the same Reference rate change event, the Bank shall be entitled (but not obliged) to determine the replacement Reference rate in its sole discretion on several occasions in accordance with the provisions of this section, if a later specification thereof may be more in line with the nature of the Reference rate concerned with the Reference rate change event and the related contract. The above shall also apply in the event when a Reference rate change event occurs related to a replacement Reference rate having been already specified by the Bank.

6.4.5. The Bank shall notify the Customer of the replacement Reference rate and the contract amendment required for the application of the replacement Reference rate before the effective date of the amendment in accordance with the rules of unilateral contract amendment according to the law applicable to the particular contract or in the time and manner specified in the contract.

6.4.6. If an officially determined replacement Reference rate is available, the Bank shall primarily use this replacement Reference rate to replace the Reference rate affected by the Reference rate change event and to amend the contract accordingly. In the absence of an officially determined replacement Reference rate, the Bank shall apply the industry replacement Reference rate closest to the nature of the Reference rate concerned with the Reference rate change event and the related contract, or the replacement Reference rate determined subject to the general market practice in the absence thereof.

6.4.7. For the purposes of the above, 'officially defined replacement reference rate' shall mean any statement, whether binding or non-binding, made by a central bank, a supervisory authority, a supervisory or expert body of members of the financial sector established or publicly appointed, whereunder a specified reference rate (if any, with specified adjustments) to be or may be applied to replace the Reference rate affected by the Reference rate change event, or whereunder a specific procedure shall or may be applied to determine such payment obligations that would be determined on the basis of the Reference rate concerned with the reference rate change event.

6.4.8. For the purposes of the above, 'industry replacement reference rate' shall mean the statement made by the International Changes and Derivatives Association (ISDA), the International Capital Markets Association (ICMA), the Association for Financial Markets in Europe (AFME), the Securities Industry and Financial Markets Association (SIFMA), the SIFMA Asset Management Group (SIFMA AMG), the Loan Markets Association (LMA), the Deutsche Derivate Verbands (DDV) or the Zertifikate Forum Austria, whereunder a specified reference rate (if any, with specified adjustments) to be or may be applied to replace the Reference rate affected by the Reference rate change event, or whereunder a specific procedure shall or may be applied to determine such payment obligations that would be determined on the basis of the Reference rate concerned with the reference rate change event.

6.4.9. For the purposes of the above, 'replacement rate as per general market practice' shall mean the use of a specified alternative reference rate in a significant number of financial instruments or financial transactions, following a reference rate change event (if any, with specified adjustments), as a replacement interest rate of the Reference rate concerned with the Reference rate change event or of the contractual or other provisions, that provide for a specified procedure for the determination of payment obligations that would otherwise be determined on the basis of the Reference rate affected by the Reference rate change event; or any other generally accepted market practice for replacing the Reference rate affected by the Reference rate change event, underlying the interest rate necessary to determine the payment obligations.

6.4.10. If the abovementioned officially determined replacement reference rate, industry replacement reference rate or replacement reference as per the general market practice is not available, the Bank may determine the replacement reference rate affected by the reference rate change event. The replacement interest rate may be an annual interest rate expressed as a percentage and determined by the Bank in its sole discretion, but provided by a third party, which meets all legal requirements of being capable to determine payment obligations under a financial transaction with the adjustments if any (e.g. in the form of premiums or discounts) and the specification of which is also at the discretion of the Bank.

6.4.11. If the Customer does not object to the amendment in writing, it shall be deemed accepted thereby. If the Customer does not accept the amendment to the contract with the Bank, the Bank shall consider it as a termination thereof by the Customer with the date of entry into force of the amendment. In this case, the Bank and the Customer shall be obliged to implement an immediate settlement, in case of a payment obligation on the Customer, the Bank's claim shall become due immediately, and the Customer shall be obliged to pay the outstanding debt to the Bank immediately and in full. The written notification shall be received by the Bank by the effective date of the amendment.

7. Offsetting, place of performance, date of performance

7.1. The Bank may enforce its due claims by offsetting them against the Customer's claim (e.g. the positive balance on the Customer's account.) The parties record it is not required to make an offsetting declaration, the actual offsetting shall suffice instead. If the amounts to be offset are specified in a foreign currency, it shall be converted at the exchange buying rate quoted by the Bank on the due date.

7.1.1. The Customer shall pay his/her liabilities and its incidental charges that are outstanding toward the Bank at the dates or within the deadlines in the amount as stipulated in the contract or the law without any deduction or setoff.

7.2. Both the Customer's and the Bank's obligations shall be performed at the Bank's headquarters, or if the contract with the Customer was concluded at another Bank site or branch, then at these premises. In the event that the Bank's site or branch ceases to exist, the Bank shall designate a new place of performance.

7.3. Customer's payment obligation vis-à-vis the Bank shall be satisfied when the Bank receives unlimited

disposal over the amount demanded by it.

Bank's payment obligation vis-à-vis the Customer shall be satisfied when the amount is credited to the Customer's account managed by the Bank.

7.4. Payments and transfers to the Customer at the Bank shall be credited by the Bank no later than on the value date specified in the effective statutory regulations.

8. Bank secret, bank information, personal data, disclosure of data

8.1. Bank shall keep bank secrets, within the scope specified by law, confidential in accordance with the effective statutory regulations. Customer may exempt the Bank from its confidentiality obligation, and if the provision of these General Terms so stipulate, the Customer shall be obliged to do so.

8.2. Unless the Customer expressly excludes this, Bank shall be entitled, upon the request of other banks or of other persons or organisations related to Customer, to provide general information about the Customer that does not qualify as a bank secret (bank information).

8.3. The Bank manages the personal data of Customer only for its services in scope and time required. The period of data management lasts one year after the lapse of enforceability of claims derived from the legal relation between the Bank and Customer, or may not exceed the possibly longer period prescribed by law. Customer acknowledges that Bank may transmit Customer's data to third persons to homeland or outland in purpose of reasons related to the Bank's operation, performance of Customer's order, as well as compliance of related tasks.

8.4. Based on the written authorisation of the Bank's Board of Directors to that effect, the Bank is entitled to transfer the Customer's data registered in connection with his/her individual contracts to the Bank's shareholder with a qualifying holding, Erste Group Bank AG, and to companies belonging to the Bank's bank group (an exact list of which is available in the Privacy Policy) in order to ensure data flow between these companies, within the boundaries of the data transfer agreements between these parties, in accordance with the provisions of the data protection legislation and the Banking Act, provided that the purpose of such data transmission is:

- risk analysis, risk management and risk prevention (including information security risk analysis);
- customer, transaction and credit rating;
- statistical analysis;
- market research; customer satisfaction surveys; public opinion poll;
- providing quality and effective customer services – particularly including the operation of the informational systems promoting customer services and communication;
- prevention of money laundering and terrorist financing and fraud prevention;
- and monitoring and supervision of the Bank's activities (e.g. data relating to legal proceedings, data of outsourcing agreements, etc.).

In the case of such data transfer, the Bank ensures that Erste Group Bank AG guarantees the level of protection for the security of the shared customer data as prescribed by the Hungarian data protection regulations in effect from time to time.

The prevailing Privacy Notice of the Bank shall be part of the relation between the Parties. The Bank publishes its up-to-date Privacy Notice on its website.

8.5. The Bank shall provide information to the Customer about the data that must or can be provided to

the Central Credit Information System (KHR) in accordance with the effective statutory regulations in the annex of its General Terms.

9. Limit of the Bank's liability

9.1. In the course of performing its obligations, Bank shall be liable for the culpable conduct of its employees and all other persons who are engaged by the Bank to assist in the performance of its obligations.

9.2. If the Customer and/or a third person was involved in causing the damage (e.g. in the event of a failure to give notification as specified in section 4.2), the Bank's, the Customer's and/or the third person's liability must be ascertained on the basis of the principle of allocating liability for damage.

9.3. The Bank shall not be liable for damage caused by an act of God or "force majeure," in other words, for an event that is beyond the Bank's control, that occurred after the conclusion of the contract and hinders the reasonable performance of the contract in a manner that would normally be expected in the given situation, it is not attributable to the Bank and cannot be foreseen, regardless of whether such circumstance affects the activities of the Bank, its agents or parties performing activities outsourced by the Bank. Such actions the Parties consider force majeure include, but are not limited to war, armed or unarmed clashes, fire, flood, impassability of roads for any reason or any other natural disaster, measures by the authorities at home or abroad, an interruption of electricity supply, telecommunication lines, computer and telecommunication equipment and networks, and the interruption or discontinuation of other services required for the Bank's operations for reasons beyond the Bank's control.

9.4. **If, as part of the business relationship, the Bank has an obligation to examine documents and/or signatures, it shall not be liable for any damage arising from accepting or forwarding false or falsified documents that could not be recognised as such even with the due care that may be expected from the Bank.**

9.5. **Insofar as allowed by the law, the Customer expressly waives any right to assert any claim for damages and any claim whatsoever against the executive officer of the Bank in the course of the business relationship with the Bank. The executive officers of the Bank may directly refer to the aforesaid restriction of liability.**

10. Orders

10.1. Content of the order

The content of the order must be clear. The order shall contain all data that are necessary for the performance of the order. Any modification, confirmation or repetition must be indicated separately. Written orders must be signed in a corporate (duly) manner or by the person(s) reported to the Bank as being authorised representatives. Parties expressly agree that **Customer shall bear all associated risks if the order given by it is unclear and/or incomplete.**

Upon Bank's request, Customer shall submit certain orders (e.g. letter of credit opening, provision of a surety/ guarantee) in writing, and in particular cases on a form requested by the Bank.

Customer shall specifically remind the Bank if an order must be executed at a particular time or in deviation from normal banking practice (e.g. immediately).

10.2. Forwarding of orders

If the order – in accordance with its content – is an order that is generally dealt with by way of the Bank's commissioning a third party to see to its further processing (e.g. international transfers, purchase of securities abroad), the Bank shall perform the order by forwarding it to a third person at the Customer's cost. In such

cases the **Bank's responsibility is limited to the careful selection of the third person and providing it with appropriate instructions. Where a stipulation of the law limits the liability of a person assisting in the performance of the Bank the liability of the Bank shall not exceed such limitation.**

10.3. Orders given via telecommunication devices

Bank is not obliged, but is entitled, to request confirmation at the Customer's cost of orders that were submitted to the Bank via telecommunication devices prior to executing such orders. If the Bank confirms the orders that were submitted via telecommunication devices and there is a discrepancy between the order and the confirmation of the order, Customer shall immediately, that is within a reasonably short period of time report this to the Bank. Parties expressly agree that **if the Customer fails to object (submit a complaint) immediately, he/she shall accept the execution based on the content of the confirmation.** This provision does not diminish the rights of the Parties to contest the respective representations made by them.

The Bank executes orders received by telephone, fax or e-mail only in accordance with a separate agreement concluded with the Customer.

10.4. Executing orders

10.4.1. For the purposes of the relationship of the Bank and the Customer, the place of performance is the organisational unit of the Bank which is so designated in the underlying contract, or in the absence thereof, the organisational unit involved in the given act of performance or entering into business relations with the Customer.

10.4.2. The date of any payment to be made to the Bank is the day on which the Bank debits the Customer's bank account kept with the Bank. If the payment is made to the debit of a bank account other than the bank account kept with the Bank, the date of performance is the day on which the given sum was credited to the Bank's designated bank account.

10.4.3. The date of any payment to be made to the Customer, including postal cash transfers, is the day on which the Bank credits the given sum to the Customer's bank account.

10.4.4. A cash withdrawal made from the bank account qualifies as completed when the Bank pays the given sum of cash to the Customer or when the Postal Service making the payment permits the sum payable to be collected.

10.4.5. The Customer will provide for the timely fulfilment of any payment obligations lying with the Customer towards the Bank on the basis of any contract relating to financial or supplementary financial services or other banking services by way of payment orders given to the debit of its bank account or in any other manner. The Customer will ensure that sufficient funds are available in its bank account kept with the Bank at the due date.

10.4.6. If the deadline of the payment to be made by the Customer falls on a bank holiday, and a legal rule or the contract does not provide otherwise, the last day for payment free from any default charge is the first business day thereafter.

10.4.7. A bank closing day qualifies as a bank holiday for the purposes of the calculation of the payment deadline.

10.4.8. All costs arising in connection with the management and enforcement of claims against the Customer will lie with the Customer.

10.4.9. The Customer is required to pay any amount payable on the basis of the contract in HUF or in the currency of the service (contract relating to the services) to which the given payment relates (fee, repayment). If a payment related to the service is made in a currency other than the currency of the service, the Bank will convert the amount payable by applying the exchange rates determined in the contract attached to the given service.

10.4.10. In the absence of a provision to the contrary effect, the calculation of performance dates and deadlines will be governed by the local time at the Bank's registered seat.

10.5. Orders subject to authorisation

The Bank executes orders that are subject to official authorisation only upon the presentation by the Customer of the necessary official authorisation.

10.6. Refusal to execute an order

Bank may refuse to execute orders that may lawfully performed, have all the necessary details and that require the debiting of the Customer's account if there is an insufficient positive balance on the Customer's account on the date of performance or if the execution of the order exceeds the limit of the current account overdraft agreed upon with the Customer. The Bank shall notify the Customer of the rejection of the order.

11. Bank account

11.1. Opening a bank account

In order to open an account (including all current accounts managed by the Bank for the Customer), the certificates and documents must be submitted that are stipulated by law, are requested by the Bank and serve for the identification of the Customer and/or any other person who is entitled to dispose over the account, and the Bank's form used for account opening must be fully completed.

11.2. Joint accounts

Customers may also open an account jointly. When opening the account, the account holders must specify in writing whether they will have joint or separate disposal over the account. The separate right of disposal may be withdrawn by any account holder, at which point disposal over the account becomes joint.

Any notice sent by the Bank to one of the account holders shall also apply to the other account holder.

11.3. Bank's debiting right, cancellation of erroneous entries

The Customer authorises the Bank to set off its due (overdue) receivables under any contract entered into with the Customer for financial or supplementary financial or any other banking services – principal, interest, fees, charges and commissions – against the Customer's bank and deposit account balances at the due date or at any time thereafter up to the amount of its outstanding claim from time to time by debiting the sum due under the contract from any of the Customer's bank and deposit accounts kept with the Bank without or despite the Customer's specific instruction. For the purposes of the fulfilment of its payment obligations, the Customer authorises the Bank to exercise its set-off right after the correction of any errors on the Bank's part and payment orders which are based on official transfer orders or transfer rulings but before all other payment orders.

11.4. Account statement, account closing statement, account reconciliation statement

Bank shall notify the Customer in an account statement of all credit and debit entries, and of the balance

of the bank account. In addition, the Customer shall receive a monthly or quarterly statement that contains the due interest of the past months or quarter, the account management charges and the new balance of the account (account closing statement).

The Customer must carefully examine the account statement, the account closing statement and the account reconciliation statement. Unless the Customer raises an objection in writing, with respect to the content of the account closing statement within 15 calendar days after it is sent, it shall be deemed to have been accepted by the Customer. Objections that are submitted after this time shall not be accepted. If the account statement, account closing statement or account reconciliation statement is not received at the time expected by the Customer, Customer shall immediately notify the Bank. Customer shall also be obliged to notify the Bank if other notices expected by the Customer failed to arrive.

11.5. Cancellation and ordinary termination of the account contract

The account contract may be terminated with mutual consent at any time. Either party may terminate the account contract with a 30 calendar-day notice period, in case of a consumer such notice period is two months.

11.6. Immediate termination

Bank may terminate the account contract with immediate effect if:

- the Customer's actions seriously violate the principles of good faith and integrity, especially if the Customer misleads or attempts to mislead the Bank by providing false data; or
- the Customer violates the obligation of cooperation, especially if the Customer fails to comply with his/her obligation to provide and/or strengthen collateral or the obligation to provide important data (e.g. provision of new address); or
- liquidation, compulsory deletion (kényszertörés) of the Customer or execution is ordered against the Customer; or
- the Customer is in serious breach of contract (especially if he/she fails to satisfy his/her payment obligation or withdraws the collateral provided to the Bank) and therefore the Bank, after careful deliberation, decides it can no longer be expected to cooperate with the Customer.

12. Collateral

12.1. Obligation to provide collateral

Bank may request the provision or the strengthening of bank collateral (such as a chattel or real estate mortgage, or surety), in order to cover all of its claims arising from the banking relationship with the Customer. This rule also applies when the claims to be secured are tied to certain conditions or are not yet due. The Bank may enforce its requirement in respect of the provision of collateral or the strengthening of collateral by an extent such that, and until such time as, the amount attainable from the sale of the collateral's (sale value) equals, in the Bank's estimation, the total value of the claims. Bank shall provide adequate time, on a case-by-case basis, for the provision or strengthening of collateral.

If the sale value considerably exceeds the total value of the Bank's claims and not only temporarily, Customer is entitled to demand the release of collateral from the Bank in the amount of the excess collateral. The Bank is entitled to decide which collateral should be released.

12.2. [deleted]

12.3. Management of collaterals

Bank is entitled to check the collateral, or have it checked until its claims are satisfied in full.

Bank is always entitled to obtain information regarding the management of collateral and its latest value. Furthermore, the Bank is entitled to inspect the collateral on site without advance notice and to check its latest value. In order to do so, the Bank may use the services of a third person.

12.4. Sale of collateral

If the Customer fails to satisfy his/her obligations when due, Bank shall be entitled to enforce its rights arising from the collaterals and to sell the collaterals.

If the Collateral is not in the possession of the Bank, Customer, upon the Bank's request, shall transfer to the Bank the mortgaged assets together with their official licences and documentation within 8 calendar days.

The Bank shall determine which Collateral will be sold, and in what order and manner, after reasonable deliberation.

The revenue of the sale shall first cover the costs of the sale, then the payment of interest, and finally the settlement of the principal debt. The remaining amount shall be credited to the Customer's account.

12.5. Costs

Customer shall bear the costs of the provision, maintenance, handling, sale and release of collateral and the enforcement of claims related to the collateral.

12.6. Evaluation of collaterals

To the extent required by the Bank, the value of the Collateral may exceed the value of the liabilities (the principal and related expenses). The Bank classifies the Collateral in accordance with the law and its own internal regulations. In the course of the business relationship, the Bank may revise the classification of the Collateral wherein the Customer or the Collateral Provider shall prepare the expert opinions that are required for the revision at their own cost as prescribed in the request of the Bank and furnish the Bank with them. If the Customer or the Collateral Provider failed to fulfil the request of the Bank, the Bank may order such evaluation or revision. With respect to real property other than residential, the Customer and/or the Collateral Provider shall annually complete the form sent by the Bank which serves for the revision of the evaluation and return the same to the Bank. In addition, the Customer and/or the Collateral Provider shall furnish the Bank, within the time indicated in the request, with an up-to-date appraisal of the market and collateral value of mortgaged real property/properties, which serve as Collateral under the Contract, that is prepared by independent real estate expert, whom the Bank approved, and who has the required qualifications, capability and experience that enable such expert to carry out the appraisal, in every three years or annually in case of residential properties where the borrowed amount exceeds euro 3 million or 5% of the warranty capital of the Bank and do so even more frequently, if the Bank so requests in cases where e.g. the Bank has information about significant changes in real estate market circumstances, or the value of the property concerned has decreased significantly compared to the average market value, or where the Customer has defaulted. Where the Customer and/or the Collateral Provider face financial difficulties and are, therefore, subject to special control, the Customer and/or the Collateral Provider shall furnish the Bank an appraisal of the mortgaged real property (including both residential and other) annually with an up-to-date appraisal of the market and collateral value of them that is prepared by an independent real estate expert, whom the Bank approved, and who has the required qualifications, capability and experience that enable such expert to carry out the appraisal.

In the course of the appraisal of the Collateral, the Customer and/or the Collateral Provider shall cooperate with the Bank or the valuer and allow the Bank or the valuer to inspect the property to the extent required for the appraisal or request information from the Customer or the Collateral Provider

regarding the Collateral. The Customer and the Collateral Provider shall bear the costs of the re-valuation, appraisal and/or revision.

13. The Bank's records

In respect of the amount and due date of debts of the Customer and of third parties that are obliged parties in respect of the rights that secure the Customer's current and future debts towards the Bank, the Bank's records shall prevail. Providing counter-evidence against the Bank's records is permitted.

14. Annexes

These General Terms constitute a single unit together with their annexes. For the purpose of the legal relationship between the Parties, it is of no significance whether a provision is included in the core text of the General Terms or in any one of its annexes.

15. Outsourcing

The Bank, in accordance with Article 68 (1) of the Banking Act, may outsource activities related to its credit-institution financial service or supplementary financial service activity, or such activity as required to carry out by law, which involves data management, data processing or data storage, while complying with data protection provisions. The activities outsourced by the Bank and the names of the companies that carry out the activities are contained in an annex to the General Terms. Parties agree that they shall not consider any modification of the scope of the outsourced activities and the persons carrying out the outsourced activity as a change that is disadvantageous to the Customer.

16. Deposit insurance

16.1. The insurance of the National Deposit Insurance Fund (hereinafter referred to as the "Fund") extends to the funds placed by the Customer as deposits as set forth in the Banking Act. The insurance provided by the Fund only extends to registered deposits.

16.2. The insurance provided by the Fund does not extend to the deposits of the following entities

- a) centrally financed agencies,
- b) local municipalities,
- c) insurers and reinsurers, voluntary mutual insurance funds and private insurance funds,
- d) investment funds, investment fund managers,
- e) the Pension Insurance Fund and the managers thereof, and the pension insurance administrative agency,
- f) segregated state monetary funds,
- g) financial institutions and payment institutions,
- h) the National Bank of Hungary,
- i) investment enterprises, stock exchange members and commodities exchange service providers,
- j) mandatory or voluntary deposit insurance, institutional protection and investor protection funds, and the Guarantee Fund of Funds,

as well as the deposits of the foreign equivalents of the entities listed above.

In deviation from paragraphs a) and c), the insurance provided by the Fund extends to the deposits of local municipalities and centrally financed agencies established by local municipalities if, based on their

annual reports for the two years preceding the subject year, the fiscal balance sheet grand total of the local municipality does not exceed five hundred thousand euros, the forint amount of which must be determined on the basis of the official foreign currency rate published by the NBH proceeding within the capacity of central bank on the last business day of the year preceding the subject year by two years.

The insurance provided by the Fund further does not extend to deposits, in respect of which a court established in a final and absolute judgement that the amounts placed therein originate from money laundering, and further to the guarantee capital of credit institutions and debt-securities issued by credit institutions, and promissory notes.

16.3. The Fund will first pay the person eligible for damages the amount of the principal of the frozen deposit, followed by the amount of the interest due thereon, in HUF, up to a maximum amount of one hundred thousand euros in total per person and per credit institution. The HUF amount of the damages must be determined on the basis of the official foreign currency rate published by the NBH proceeding in the capacity of central bank on the day preceding the Commencement Date of Indemnification. In the case of foreign currency deposits, the amount of the damages and the limit are determined, regardless of the date of payment, at the official foreign currency rate published by the NBH on the day preceding the Commencement Date of Indemnification.

16.4. In excess of the above limit, the Fund will pay the person eligible for damages further damages up to a maximum limit of fifty thousand euros in respect of deposit claims which were placed on a segregated account in the three months preceding the initial day of eligibility for damages and the origin of which as defined herein below was duly verified to a member institution on the day of the placement thereof on a segregated account:

- a) sale of housing property, housing lease or tenancy rights on the basis of a copy of the purchase agreement or any other deed relating to the transfer of title, lease or the right of use issued not more than 30 days previously,
- b) benefits attached to the termination of employment or retirement on the basis of an employer or payer certificate issued not more than 30 days previously,
- c) insurance damages on the basis of a certificate issued by an insurer not more than 30 days previously, or
- d) damages awarded to the victims of crimes or wrongly convicted persons on the basis of a court decision issued not more than 30 days previously.

16.5. The Fund will pay the person eligible for damages the uncapitalised and unpaid interest on the frozen principal amount till the Commencement Date of Indemnification at the rate of interest determined in the relevant contract, up to **an EUR 100,000 (one thousand)** limit.

Deposit holders may not lay any claim for payments in excess of the damages against the Fund. In the case of joint deposits, the above-determined limit on damages must be taken into account separately for each person. For the purposes of the calculation of the damages, unless a stipulation in the contract provides otherwise, the deposit holders will be entitled to the amount of the deposit in equal proportions. No compensation may be paid in respect of deposits, in the case of which criminal proceedings are under way due to the suspicion of money laundering until the conclusion of the proceedings on a final and absolute basis.

The Fund will not pay compensation, following the cessation of the credit institution's membership, for deposits which are covered by the deposit insurance of another country.

16.6. If the Authority has withdrawn the Bank's activity license for the following reasons: (Section 33(1) of the Banking Act)

- a) can no longer be relied on to fulfil its obligations;
- b) fails to pay any of its undisputed debts within five days of the date on which they are due or no longer has sufficient own funds (assets) for satisfying the known claims of creditors;

- c) it meets the conditions set out in points a) and b) of Section 17(1) of the Act XXXVII of 2014 (Resolution Act), however, the MNB acting within its resolution function is of the opinion that there is no public interest to resolve the credit institution, or, under point c) of Section 33(2) of the Banking Act, the Bank is unable to repay any debt from uncontested deposits within five days from the time when due, and has no current prospect of being able to do so,
- d) or the court has ordered the liquidation of the credit institution,

The Fund shall pay first the principal amount and the interest thereafter as a compensation to the person entitled therefor in an aggregate amount up to a maximum of **EUR 100,000 (one hundred thousand euros)** per person and credit institution.

16.7. Commencement Date of Indemnification:

The Fund shall begin to compensate the depositors:

- a) on the day following the time when the resolution on the withdrawal of the credit institution's activity license under Subsection (1) of Section 33 or Paragraph c) of Subsection (2) of Section 33 is delivered, or
 - b) if liquidation proceedings have been opened, on the day following the time of publication of the court order on liquidation,
- and shall provide compensation to depositors within ten working days.
Depositors are not required to submit a request for receiving compensation.

16.8. The payment of compensation may be longer where:

- a) the depositor's entitlement is uncertain or the deposit is subject to legal dispute,
- b) the deposit is subject to restrictive measures imposed by national governments or international bodies,
- c) the deposit is subject to a higher coverage level as defined in Section 17.6 hereof,
- d) the deposit belongs to a local government; or
- e) the compensation is to be paid by the deposit guarantee scheme of the country where the branch is established.

16.9. In case of the Fund's failure to provide compensation to the depositor within 7 (seven) working days, natural person depositor may submit an application to the Fund in writing requesting an emergency payment of the deposit. Within 5 (five) business days upon the submission of the application for emergency pay-out, the Fund shall provide partial payment to the depositor included in the deposit records provided by the Bank on the basis of the deposit shown in the deposit records, that may not exceed the four times amount of the prevailing mandatory minimum old age pension. The compensation amount paid within the framework of emergency pay-out mechanism shall be deducted from the full compensation amount.

16.10. The person entitled to indemnification may not demand compensation payment from the Fund beyond the 5 (five) year limitation period from the 10th (tenth) business day following the Commencement Date of Indemnification.

16.11. Accounts opened with the Bank in connection with the notarial, bailiff, and lawyer's custody activities - regardless of the date of their placement – shall be considered separate deposits for the calculation of the indemnity limit (all accounts are separate deposits in case of several accounts).

16.12. In the event of the deposit holder's death, regardless of the date of the placement of the deposit, the deposits of the deceased and the heirs must be regarded as separate deposits for a period of one year reckoned from the time when the estate ruling or the court judgement becomes final and absolute or until the end of the interest period of the fixed rate of interest – whichever of the two dates falls later – , and need not be combined with the other deposits of the heirs upon the determination of the limit for

damages determined above. Damages are payable in respect of the deposit of the deceased up to the limit determined above, regardless of the number of heirs. This provision must also apply to joint deposits.

16.13. A deposit placed by an individual entrepreneur qualifies as a separate deposit from a deposit placed by the same individual as a private person, regardless of the date of placement.

16.14. The deposit insurance of communal deposits placed before 2 July 2015 with a maturity is governed by the provisions of the Banking Act in force on 2 July 2015. In the case of these communal deposits, the limit of the damages determined above must be taken into account per home in the case of housing communities and housing cooperatives, and for each person constituting the community in the case of construction communities and school savings groups, regardless of the date of the placement of the deposit.

16.15. The deposit insurance of communal deposits placed before 2 July 2015 without a maturity will be governed by the provisions of the Banking Act in force on 2 July 2015 until 31 August 2015.

16.16. If the deposit holder had an overdue debt towards the Bank before the initial day of eligibility for damages as defined in the Banking Act, the Bank will enforce a claim for set-off in the case of deposits insured by the Fund.

16.17. The Bank will notify the Fund of its claim for set-off by supplying the data relating to the deposits and must simultaneously verify – by presenting the relevant terms of the contract – that it notified the deposit holder (debtor) of its claim for set-off. The Bank will inform deposit holders of its right of set-off by communicating the above provisions of the Business Rules relating to set-off, while the deposit holders of deposits placed or the deposit holders of framework agreements permitting the placement of deposits prior to 3 July 2015 will also be informed of the provisions of the Business Rules relating to the Bank's set-off right individually, in their account statements for June 2015. If a set-off takes place, the Fund will pay the deposit holder an amount from the damages which remains after the deduction of the amount due and transferred to the Bank as a credit institution.

16.18. Upon determining the extent of the damages due, all the frozen claims of the Customer with the member of the Fund must be added up. In the case of deposits serving to secure housing loans, the Fund will make a payment if eligibility for the collection of the amount of damages can be determined beyond doubt on the basis of the agreement of the parties or the final and absolute decision of a court or authority.

16.19. Based on the deposit holder's request, the Bank will make available the annual information under Annex No. 6 to the Banking Act and on the balance of the deposit holder's deposit by mail and/or on the bank's Internet facility (Internet bank service) or in any other direct manner. The Bank will provide or send the information in writing at the deposit holder's request.

17. Complaint management, legal remedy

17.1. Customers (including the persons proceeding on their behalf) may file their complaints with the Bank in several ways:

- In person – verbally or in writing –, in the case of retail and micro-business customers, in any of the Bank's bank branches, in the case of corporate customers, via the corporate contact officers and the staff members of the central sales units, and in the case of postal customers, in any of the bank branches and also at postal units;

- By telephone at the Bank's TeleBank call numbers from 7 am until 21 pm on every working day of the week:
 - In the case of retail and micro-business customers, the Retail TeleBank service at the number +36 1 298 02 22 if called from a domestic telephone line, or from abroad,
 - In the case of corporate customers, the Corporate TeleBank service at the number +36 1 298 02 23 if called from a domestic telephone line or from abroad,
 - In the case of postal customers, at the telephone number +36 1 298 02 22.

The Bank will provide live-voice services for the reception of complaints in accordance with the legal rules in force.

- In writing:
 - In the case of retail and micro-business customers: at the address ERSTE BANK HUNGARY ZRT., Central Customer Services, 1933 Budapest or 1138 Budapest Népfürdő u. 14-26., or by fax to the telephone number +36-1-219-4784; in connection with lease transactions, letters may be sent to the address 1380 Budapest, Pf. 1179.
 - In the case of corporate customers: ERSTE BANK HUNGARY ZRT. Corporate Complaint Management, 1933 Budapest or 1138 Budapest Népfürdő u. 14-26., or by fax to the telephone number +36-1-219-4766;
- By email to the Bank's email address: erste@erstebank.hu (in the interest of the security of Customers, the Bank is only able to provide general replies not containing any bank secrets by email; therefore the Bank will send its written answer containing bank secrets to your complaint sent by email to your reported mail address);
- If the Customer filing the complaint is entitled to use an electronic banking service (Erste NetBank, George Web, George App, Erste Electra, Erste Multicash) and the complaint concerns one of these services, the complaint may be filed in writing in an email sent to the Bank via the electronic banking system or facility attached to the given electronic banking service. In the case of retail customers, the Bank will send its written reply via the same electronic banking system. In the case of corporate customers, the reply will be sent by mail to the mailing address indicated to the Bank.

17.2. The Bank will investigate any verbal complaint filed in person or via TeleBank forthwith and will remedy the same if necessary. If the complaint cannot be investigated immediately or the Customer does not accept the Bank's immediate action or reply, the Bank will take minutes of the verbal complaint and of its position regarding the complaint and will hand them over to the complainant in the case of a complaint filed in person. In the case of a complaint filed by telephone, the Bank will send the complainant Customer the description of the complaint together with its reasoned answer, in which case the Bank will proceed upon the management of the verbal complaint in accordance with the provisions relating to written complaints. The Bank will investigate complaints submitted in writing within 30 (thirty) days of the receipt thereof by the Bank on their merits, not including complaints concerning bank cards, and will send the Customer a reasoned written notice regarding the findings thereof. In the case of bank card complaints where it is necessary to involve international organisations and/or member banks, depending on the procedures of the international card organisations and/or member banks, the settlement of the complaint may take longer than 30 days (maximum 150 days). In this case, the Bank will send the Customer a reasoned reply within 30 (thirty) days to the effect that the investigation of his/her complaint will take a longer time and the Customer is requested to be patient until the closure of the investigation. The Bank will in other respects proceed as described with respect to written complaints.

In the case of complaint management by telephone, the Bank will record the telephone communication

between the Bank and the complainant Customer and will preserve the sound recordings for 5 (five) years. At the complainant Customer's request, the Bank will enable the Customer to listen to the sound recordings and will further make available certified minutes taken of the sound recordings free of charge. In accordance with the Customer's request, the Bank makes available a certified transcript of the audio recording or a copy of the audio recording to the Customer within 25 days. In other respects, the Bank will preserve the complaint and the answer for 5 (five) years.

The Bank will charge the Customer no separate fee for the investigation of the complaint.

The Bank will send the Customer its reasoned answer related to the written complaint within 30 days of the communication of the complaint.

The Bank has Complaint Management Rules which may be viewed in all bank branches and on the Bank's website.

17.3. Further legal remedy options

In the event of the refusal of the complaint or upon the passage of the statutory time limit of 30 days – 150 days in the case referred to in Section 18.2. – for an answer following the investigation of the complaint without a satisfactory result, the Customer may turn to the following bodies and authorities:

- In the event of any complain about the complaint management procedure:

National Bank of Hungary (mail address: H-1534 Budapest BKKP Pf.: 777., Hungary, telephone: 06-80-203-776, e-mail cím: ugyfelszolgalat@mbn.hu);

- In the case of legal disputes related to the conclusion, validity, legal effects and termination of contracts, and breaches and their legal consequences:

Financial Arbitration Board (email address: National Bank of Hungary, H-1525 Budapest Pf.: 172, Hungary, telephone: 06 80-203-776, email: ugyfelszolgalat@mbn.hu).

The Bank does not have an effective declaration of subordination towards the Financial Arbitration Board. The Financial Arbitration Board may make any decision with binding force in relation to the Bank according to the MNB Act in effect from time to time.

Statement of claim to be submitted to the competent court with jurisdiction.

17.4. The Bank keeps electronic records of the customer complaints received and of the measures taken to settle and resolve them which fully comply with the statutory regulations in effect from time to time.

18. Statute of limitations

Any written notice of the Parties that is sent by one of them to the other Party (by any of the means of delivery set forth in Section 4 herein) for the performance of any identifiable claim shall stop the time period leading to the lapse of the claim concerned in the said notice.

19. Prevailing language

The Bank may provide its general terms of business, general terms of contract and certain other documents to its Customers in other languages in addition to the Hungarian, but in any cases the Hungarian language version of such documents shall prevail. The foreign language translations are only for information

purposes, and no claims may be made against the Bank with reference to any language differences between the Hungarian and the foreign language versions.

Annexes

Annex 1

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Annex 2

Please carefully read the following Information.

Information on the Central Credit Information System (hereinafter KHR)

I. Purpose of data transmission to KHR:

Comprehensive credit registration was introduced by Act CXXII of 2011 on the Central Credit Information System (hereinafter: **Act**). The purpose of registration is to assess creditability on more thorough grounds, as well as to promote satisfaction of the conditions for responsible lending and reduction of lending risk in the interest of both debtors and reference data providers. KHR records not only the data of negative debtors but also those of positive debtors. KHR is managed by BISZ Központi Hitelinformációs Zártkörűen Működő Részvénytársaság (1205 Budapest, Mártonffy u. 25- 27., hereinafter: the **Financial Enterprise Operating KHR**). **Commerzbank Zrt (hereinafter: the Bank) is deemed as a reference data provider within the meaning of the Act, so the Bank is also required to provide data as detailed below. The data managed in KHR may only be used for the purposes defined in the Act.**

II. Pursuant to the Act, the obligation to provide reference data shall apply to the following transactions (contracts subject to data provision):

Contracts for financial services; contracts for granting investment loans; contracts for securities lending; the student contracts defined in laws.

III. The general rules for data transmission to and data processing in KHR

1. Following conclusion of the contracts defined in Chapter II, the Bank will provide following data to KHR in writing:

a) the reference data of natural persons defined in VI.1.1. and VI.1.2. a)-d) and k)

b) the reference data of companies defined in VI.2.1. and VI.2.2. a)-d) and l)

2. Prior to transmission of the reference data into KHR, the Bank **obtains the written declaration of the natural person customer whether he approves** supply from KHR of his data provided by another reference data provider. This approval may be granted or withdrawn by the natural person customer at any time during which his data are registered in KHR. If the customer does not approve supply from KHR of his data, then KHR will include the data defined in VI.1.1. and 1.2. a)-d) and in VI.1.5.

3. Prior to conclusion of contracts subject to data provision, the Bank shall take over from the Financial Enterprise Operating KHR

a) the data of natural person customers defined in VI.1.1.-1.4. if the approval mentioned in the previous paragraph has been granted,

b) the data of natural person customers registered under VI.1.5 and IV. 1. if the approval mentioned in the previous paragraph has not been granted,

c) mentioned in the previous paragraph has not been granted,

d) the data of companies defined in VI.2.1.-2.4.

4. Should the conditions defined in the Act are met, the Bank shall transmit the reference data it manages in writing to the Financial Enterprise Operating KHR, in accordance with the customer protection rules, within five business days on the understanding that the Bank's data transmission obligation shall exist also if the reference data already transmitted are changed.

5. The Financial Enterprise Operating KHR shall manage the reference data for a period of five years of the date defined in Section 8 (2) of the Act. After lapse of the five years, the Financial Enterprise

Operating KHR shall cancel the reference data finally and unrecoverably.

IV. Particular rules relating to natural persons:

Transmission of the data defined in this Chapter is not subject to the natural person customer's approval.

1. In addition to those mentioned in III.1. a), the following data shall be provided to KHR of a natural person who:

1.1. fails to meet his payment obligations undertaken in the contract so that the amount of his overdue and outstanding debts is in excess of the amount of the smallest monthly minimum wage prevailing at the time of the delay and such delay subsisted continuously for more than 90 days; in this case the data defined in VI.1.1. – VI.1.2. will be provided. If several legal relationships exist at the same time, infringement of the same person shall be considered separately in each legal relationship;

1.2. who provide false data when the contract subject to data provision is initiated and this can be proved by documents or in respect of whom committal of the crime defined in Sections 274- 277 of Act IV of 1978 on the Criminal Code (hereinafter the **Criminal Code**) is established in a final court decision due to use of a false or forged document; in this case the data specified in VI.1.1. and VI.1.3. will be provided;

1.3. in respect of whom committal of the crime defined in Section 313/C of the Criminal Code is established by a final court decision due to use of a cash equivalent payment instrument; in this case the data defined in VI.1.1. and VI.1.4. will be provided;

2. After termination of the legal relationship, the Financial Enterprise Operating KHR will cancel the reference data defined in III.1. a), with the exception of the one defined in the next paragraph, finally and unrecoverably within one business day.

3. Simultaneously with conclusion of contracts subject to data provision, the Bank shall inform the natural person who concludes such a contract of the possibility that the Financial Enterprise Operating KHR may manage his data at his such request even after termination of the legal relationship for a period of maximum five years.

4. Prior to conclusion of contracts subject to data provision, the Bank shall inform the natural person – in order to enable him to make a well-founded decision – of the data supplied from KHR and the conclusions that might be drawn therefrom relating to the natural person's creditability and, if required, it will warn the natural person of the risks of borrowing.

V. Particular rules relating to companies:

1. In addition to those mentioned in III. 1. b), the following data shall be provided to KHR of a company:

1.1. which fails to meet its payment obligations undertaken in the contract subject to data provision so that its overdue and outstanding debts subsist for more than thirty days. In this case the data defined in VI.2.1. and VI.2.2. will be provided;

1.2. which has violated its obligation undertaken in a contract for acceptance of a cash equivalent payment instrument and therefore the reference data provider has terminated or suspended its contract for the acceptance of a cash equivalent payment instrument. In this case the data defined in VI.2.1. and VI.2.4. will be provided;

1.3. on whose payment account claims of more than one million forints have been queued continuously for a period of more than thirty days due to insufficient funds. In this case the data defined in VI.2.1. and VI.2.3. will be provided.

VI. Data that may be registered on customers in KHR

1. Data that may be registered on natural persons:

1.1. Identification data:

a) name, b) birth name, c) place and date of birth, d) mother's name of birth, e) personal identification card (passport) number or the number of another certificate suitable to prove identity according to Act LXVI of 1992 on Keeping Records on the Personal Data and Address of Citizens, f) home address, g) mail address, h) electronic mail address.

1.2. Data of the contract subject to data provision:

a) type and identification (number) of the contract, b) date of conclusion, expiry, termination of the contract, c) customer's capacity (debtor, co-debtor), d) amount and currency of the contract and the manner and frequency of repayment, e) the date when the conditions defined in II.1.1. occurred, f) the amount of outstanding and unpaid debt at the time when the conditions defined in II.1.1. occurred, g) the manner and date of termination of the overdue and unpaid debt, h) a note indicating assignment of the debt to another reference data provider or a legal action, i) a note indicating prepayment and its date, the amount of prepayment and the amount and currency of the outstanding principal, j) the amount and currency of the outstanding principal, k) the currency of the instalment in which the contracted amount is repaid.

1.3. Data relating to the contract subject to data provision: a) the date of and reason for rejection of the application, b) documentary proof, c) number of the final court decision, description of the acting court and the content of the operative part of the decision.

1.4. Data relating to the use of a cash equivalent payment instrument: a) type and identification (number) of the cash equivalent payment instrument, b) the date of blocking, c) the date, number and amount of the transactions performed using a blocked cash equivalent payment instrument, d) the number of unauthorized users, e) the amount of the damage caused, f) the date at which the court decision became final, g) a note indicating a legal action.

1.5. Data relating to refusal of the approval: a) date (and place) of the declaration, b) Bank identification data, c) customer identification data, d) a note indicating refusal of the approval.

2. Data that may be registered on companies:

2.1. Identification data: a) company name, name, b) registered seat, c) registration number or private entrepreneur's licence number, d) tax number.

2.2. Data relating to the contract subject to data provision:

a) type and identification (number) of the contract, b) date of conclusion, expiry and termination of the contract, c) manner of termination of the contract, d) amount and currency of the contract and the manner of its repayment, e) the date when the conditions defined in III.1.1. occurred, f) the amount of outstanding and unpaid debt at the time when the conditions defined in III.1.1. occurred, g) the due date and amount of the overdue and outstanding debt, h) the date and manner of termination of the overdue and outstanding debt, i) a note indicating assignment of the debt to another reference data provider or a legal action, j) a note indicating prepayment and its date, the amount of prepayment and the amount and currency of the outstanding principal, k) the amount and currency of the outstanding principal, k) the currency of the instalment in which the contracted amount is repaid.

2.3. Data relating to cash bank accounts on which queued claims were recorded:

a) identification (number) of the contract for keeping the cash bank account, b) amount and currency of queued claims, c) the start date and end date of queuing of the claims, d) a note indicating a legal action.

2.4. Data relating to a contract related to the acceptance of a cash equivalent payment instrument:

a) date of conclusion, expiry, termination and suspension of the contract, b) a note indicating a legal action.

VII. Rights and remedies

Right to information

Anyone is entitled to ask a reference data provider to provide information about which of his data are registered in KHR and which reference service provider has provided such data. The registered person is entitled to know, without restriction, his own data registered in KHR and the information who, when and on what grounds has been given access to such data and no costs and other fees may be charged for this.

Complaint

The applicant may file a complaint to the reference data provider or the Financial Enterprise Operating KHR for the purposes to correct or delete his reference data.

Commencement of action

The applicant may file a claim to the local court competent at his place of residence against the reference data provider and the Financial Enterprise Operating KHR due to illegal transfer and management of and/or for the purposes to correct or delete his reference data if he disagrees with the result of complaint investigation (in such a case within 30 days of receipt of the information on complaint investigation).

Annex 3

LIST OF OUTSOURCED ACTIVITIES (Erste Bank Hungary Zrt.)

Entity carrying out the outsourced activity	Outsourced activity	Start of outsourcing
ANY Biztonsági Nyomda Nyrt. (1102 Budapest, Halom u. 5.)	Printing, putting into envelopes and electronic delivery of account statements and other notifications,	11.09.2014
Iron Mountain Magyarország Kft. (1093 Budapest, Czuczor u. 10. IV. és V. emelet)	Storage, archiving and destruction of documents	30.03.2015
sIT Solutions AT Spardat GmbH (Austria-1110 Wien, Geiselbergstrasse 21-25)	Operating the Informix database, Operation of a customer relationship management system Operation of backup and recovery system infrastructure Operating a system for online sanction screening of cross-border transactions Operation of ListIT and Amanda archiving systems Operation of Cross border Cash Pool system and service for corporate customers Operation of an online payment platform for corporate customers (Payment Factory)	31.10.2012 01.01.2015 08.06.2015 2020. 01. 01. 01.01.2020 2020.01.01. 01.01.2020
Idemia Hungary Kft. (2045 Törökbálint, Tópark u. 9.)	Production, personalisation, enveloping and mailing of chip bank cards	02.02.2017
Alvicom Kereskedelmi és Szolgáltató Kft. (3534 Miskolc, Kandó Kálmán utca 26.)	Integration testing of certain IT systems.	31.05.2013
Capture IT Services Kft. (1031 Budapest, Záhony u. 7. Graphisoft Park „B” épület.)	Integration testing of certain IT systems.	09.06.2016
e-Jogsegéd Kft. (1135 Budapest Kisgömb u. 6. fszt. 1.)	IT services related to electronic payment order procedures, enforcement and collection processes. Operation of a system ensuring communication with the National Tax and Customs Authority's contact system and the Electronic Asset Tracing System of the Registry Courts. Operation of a system ensuring electronic communication with the legal registries and courts. Provision of e-Company Gate VIP	24.06.2013 05.11.2014 12.07.2016 15.08.2018

	service.	
DocuScan Kft. (2111 Szada, Ipari park út 23.)	Electronic processing and preparation of documents for archiving or destruction, anonymisation of documents.	22.07.2013
Cellum Global Zrt. (6725 Szeged, Pálfy utca 46.)	Operation of a mobile payment system	06.11.2013
BSCE Kft. (1134 Budapest, Róbert Károly krt. 82-84.)	Integration testing of certain IT systems.	30.11.2015
Advocate Business Consulting Kft. (1122 Budapest, Hajnóczy József u. 3. fszt. 1.)	Integration testing of certain IT systems.	18.12.2015
WEBváltó Kft. (1095 Budapest, Soroksári út 32-34. E. ép. 6. em.)	Database and Weblogic expertise	19.01.2016
Alerant Zrt. (1117 Budapest, Infopark sétány 1.)	Integration testing of certain IT systems.	29.02.2016
EG IT International GmbH (Ausztria-1100 Bécs, Am Belvedere 1)	Operation of information system related to business intelligent services that support business processes	01.01.2016
	Operation of filtering system to prevent money-laundering	01.07.2016
	IT operation of electronic trading system	28.04.2017 27.04.2017
	Operation of IT infrastructure for the database of company data underlying group-wide supervisory reports	28.12.2017
	IT operation of a bond trading system	20.06.2019
	Use of public cloud services	
	IT operation of systems that support for group-wide data transmission and calculation processes	14.08.2019
		14.11.2019
	Operation of Microsoft Office 365 (O365)	01.01.2017
	Operation of RICOS lending decision support system	01.01.2017
	Operation of QRM interest rate risk analysis system	01.01.2016
	Operation of EWS risk management application	01.01.2017
	Operation of an application for data flow between investment transaction management systems	25.02.2020
	Operation of KRIMI SL system	01.01.2016 01.01.2020
Operation of IT system of international payment orders		
Operation of customer relationship management system	01.01.2017	
Operation and system support of new web frontend system for institutional customers	09.09.2020	

R&R Software Zrt. (1038 Budapest, Ráby Mátyás u. 7.)	Integration testing of certain IT systems.	14.09.2016
Gemcon Economic Modelling and Consulting Kft. (1012 Budapest, Mátray utca 3. 4. em. 1.)	Integration testing of certain IT systems.	03.11.2016
Erste Group Bank AG (Ausztria - 1100 Bécs, Am Belvedere 1)	Operation of a central KYC (know your customer) database for financial institution (bank) customers. Operation of a corporate client database for group-level regulatory reporting Transaction monitoring services of cross border payments and SEPA transactions	30.11.2016 01.05.2017 12.07.2021.
GIRO Elszámolásforgalmi Zrt. (1054 Budapest, Vadász u. 31.)	Operation of a system facilitating simplified payment account transfer	16.12.2016
Clarity Consulting Kft. (1145 Budapest, Erzsébet királyné útja 29. B. ép.)	Provision of system support services	07.11.2017
Bisnode D&B Magyarország Információ Szolgáltató Korlátolt Felelősségű Társaság (Magyarország, 1093 Budapest, Közraktár utca 30-32.)	Mass identification of ultimate beneficial owner natural persons, inspecting PEP and sanctions lists and monitoring changes	22.12.2017
Mindspire Consulting Zrt. (Magyarország, 1027 Budapest, Ganz utca 16. V. emelet)	Data migration and testing services	11.09.2018
Remedios Zrt. (1063 Budapest, Bajnok utca 13.)	Linux/Unix support services	28.01.2019
Automizy Marketing-technológiai Zártkörűen Működő Részvénytársaság (1097 Budapest, Könyves Kálmán körút 12-14)	Operation services for e-mail sending system	24.06.2019
TC&C Távközlés- és Számítástechnikai Szolgáltató Kft. (Magyarország, 1155 Budapest, Wesselényi utca 35.)	Telecommunication and information technology maintenance	24.06.2019
DATEX Műszaki Fejlesztő és Szolgáltató Kft. (1051 Budapest, József nádor tér 11. II. em. 1.)	LHR system operation, maintenance and service	07.08.2019
Invitech ICT Services Kft. (2040 Budaörs, Edison utca 4.)	process robotization	29.10.2019
Mint Consulting Kft. (1134 Budapest, Klapka utca 17. 1.)	Integration testing of certain IT systems	30.04.2020
ThreatMark s.r.o. (Hlinky 505/118, Pisárky, 603 00 Brno, Czech Republic)	Installation and operation of cyber-fraud prevention system	16.06.2020
EU-Diákok Munkaerőkövetítő és Szolgáltató Iskolaszövetkezet	providing human resources by external service for administrative tasks	15.09.2020

Atlasz School Society	providing human resources by external service for administrative tasks	26.10.2020
Bravonet Kft. (1145 Budapest, Újvilág utca 50-52.)	application development	26.10.2020
Interface Kft. (1039 Budapest, Árpád utca 64.)	IFACT and KKNM system support activities	22.10.2020
Intalion Kft. (1012 Budapest, Vérmező út 4.)	ELK system support activities	2020.11 .03.
Oracle Hungary Kft. (1095 Budapest, Lechner Ödön fasor 7., Millenium Tower II.)	EDW application development activities	2020.12. 01.
Compliance Data Systems Korlátolt Felelősségű Társaság (1037 Budapest, Montevideo út 2. B.ép.)	SAMAM system support activities	2021.01. 11
Alerant Informatikai Zrt. (1117 Budapest, Infopark sétány 1.)	System support activities related to the operation of certain IT systems	22.03.2021
APPELLO Kft. (1075 Budapest, Madách Imre út 13-14)	ÉBR system development activities	25.03.2021
SAS Institute Szoftver Értékesítő és Tanácsadó Korlátolt Felelősségű Társaság (1124 Budapest, Csörsz utca 49-51.)	Email module implementation and operation related to campaign management activities	31.03.2021
Xdroid Informatikai és Szolgáltató Korlátolt Felelősségű Társaság (1031 Budapest, Záhony utca 7.)	Support activities of the voice-analyzing system Voiceanalytics	27.04.2021
Erste Group Card Processor d.o.o. (Horvátország, 10000 Zágráb, Radnička cesta 45.)	Services for the technical implementation of EMV 3Ds2.X card SCA	19.05.2021
ARDINSYS Zrt. (1023 Budapest, Mecset utca 10-12. fszt. 2.)	Support activities related to Electronic document and signature manager systems	06.07.2021
T-Systems Magyarország Zrt.	CASIR licence és legislation changes tracking and system support activities	29.09.2021
Erste Digital GmbH (Am Belvedere 1, 1100 Vienna, Austria)	Operation of CAPS system	24.11.2021
	Operation of KRM risk manager system	01.01.2021
	Operation of CreditLab system	01.06.2021

SWICON Zrt. (1031 Budapest, Záhony utca 7.)	Operation of SMA system	12.04.2022
Pont Systems Informatikai és Tanácsadó Zrt. (1117 Budapest, Fehérvári út 50- 52.)	VILMA system support services	28.06.2022
SmartX Solutions Kft. (1118 Budapest, Rétköz u. 5.)	Support services for document templating tasks	05.07.2022

Annex 4

Grounds for unilateral amendment to the contract

The Bank may unilaterally modify the contract where it may result in a disadvantage from the aspect of the Customer's interests only if the following conditions or causes arise independently or together:

1. Change in the legal or regulatory environment which may be:
 - 1.1. a change in statutes, regulations issued by the central bank or other regulations which are obligatory for the Bank and pertain or relate to the Bank's activities and operating conditions, requirements of the authorities or agreements outstanding among credit institutions;
 - 1.2. a negative change in the country risk indicators regularly published by international credit rating institutions (acknowledged external credit rating agencies);
 - 1.3. increase of public liabilities (e.g. taxes and duties) levied on the Bank;
 - 1.4. a disadvantageous change in the regulations of mandatory reserves or provisions;
 - 1.5. changes and/or termination of government interest subsidies of the Services, and/or
2. Modification of domestic or international money investment or capital market conditions and of the macro-economic environment which may be:
 - 2.1. a change in the costs of fundraising by the Bank,
 - 2.2. a change in the central bank's prime rate, the central bank's repo and deposit interest rates,
 - 2.3. a change in the fundraising opportunities on the money or capital markets
 - 2.4. changes in the interest rates of the money and capital market, those of refinancing and reference interest rates,
 - 2.5. a change in interbank money market interest rates,
 - 2.6. changes in the consumer or industrial price indices,
 - 2.7. an adverse change in the trend of the correlation between FXSWAP and other yield curves,
 - 2.8. an increase of the yield of the Bank's listed securities, and/or
 - 2.9. an increase of the yield of government securities with terms exceeding one year, and/or
3. changes in the risks related to the provision of the Service or those attaching to the Customer's person which may be
 - 3.1. adverse changes in the risks undertaken by the Bank for the Customer, at the discretion of the Bank, including changes in the Customer's and/or the Collateral Provider's ability or willingness to pay, and changes in the value of the Collateral or changes in the enforceability or marketability of the Collateral;
 - 3.2. a change, at portfolio level, of the risks or in the risk factors of providing the Service by the Bank.

4. Occurrence of a Reference Rate Replacement Event as defined in the General Terms.