



PAYMENT AND DEPOSIT SERVICES  
PROVIDED TO CORPORATE CLIENTS

**Effective as of 1 July 2019**

**Reasons for the amendment of these GCTC: introducing the new services relating to Instant Payment Orders and Secondary Account Identifiers, and updating with certain clarifications**

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## 1. EFFECT OF THE GENERAL CONTRACTING TERMS AND CONDITIONS APPLICABLE TO PAYMENT AND DEPOSIT SERVICES

- 1.1. These General Contracting Terms and Conditions (hereinafter: “**GCTC**”) shall be applicable to all current accounts and special accounts opened for corporate clients by **K&H Bank Zrt.** (registered seat: 1095 Budapest, Lechner Ödön fasor 9., company registration number and court of registry: Cg. 01-10-041043-Court of Registration of the Metropolitan Court, licence number: ÁPTF 969/1997/F, date of licence: 26 November 1997) (hereinafter: “**Bank**”) and to all payment, deposit and other services provided in respect of these (hereinafter uniformly: “**Services**”). According to the definition by the Bank “corporate client” shall be all resident and non-resident companies, organisations (foundations, churches, associations, local governments etc), and furthermore undertakings or private individuals engaged in economic activities (hereinafter: “**Client**”). The provisions of the GCTC shall also be applicable if this is so stipulated by any other contract concluded between the Client and the Bank.
- 1.2. The provisions of the GCTC shall be binding both on the Client and the Bank. However, they may be departed from in writing in respect of the various Services, subject to the relevant legislation and the mutual consent of the parties.
- 1.3. In the event of any differences between the corresponding provisions of the GCTC and the individual contract for the Service concerned (hereinafter: “**Client Contract**”) the provisions of the latter shall prevail.
- 1.4. Where any issue related to the Services is not regulated by the Client Contract concerned, the GCTC or the Announcement, the relevant provisions of the prevailing Business Regulations of the Bank and the laws of Hungary, particularly the Act on Credit Institutions and Financial Undertakings (hereinafter: “Banking Act”), the Act on Payment Services and the National Bank of Hungary (hereinafter: “NBH”) regulation, shall apply.

If, in the course of providing any of the Services subject to the GCTC, the Bank uses or refers the services of Magyar Posta Zrt. (Hungarian Postal Services), in respect thereof the relevant contracting terms and conditions (business regulations and other rules and regulations of Magyar Posta Zrt.) shall also apply.

- 1.5. The Bank reserves the right to confine the use of certain Services to certain branches.
- 1.6. When concluding the contract and in the course of the validity thereof, the language of contact between the Bank and the Client shall be Hungarian.
- 1.7. The Parties shall not specify a separate forum for reaching out-of-court settlement in the case of an eventual legal dispute. They both strive for settling such disputes amicably, within the framework of which they are entitled to initiate a settlement with the involvement of an expert or any other forum of reconciliation chosen upon mutual agreement. If the amicable settlement remains unsuccessful, the Client can file a complaint with the competent Arbitration Board of the Chamber of Commerce and Industry of a county or Budapest depending on the Client’s registered office/residence, and/or with the National Bank of Hungary, or request a mediation procedure pursuant to the prevailing act on mediation.
- 1.8. During the validity of the Client Contract, at any time upon the Client’s request, the Bank shall be obligated to make available the contracting terms and conditions, as well as the data stipulated in the Act on Payment Services, either in paper format or on a permanent data carrier.

## 2. DEFINITIONS

The terms listed below shall have the following meaning in the GCTC and in the Client Contract concerned, while the terms defined in other parts of the Contract (highlighted in bold text) shall have the meaning specified there:

“**General Disposal Right Holder**”: The **Disposal Right Holder** having disposal rights over all freely held Accounts of the Account Holder existing at the time it is lodged and to be opened in the future.

“**Specimen Signature form**”: The pre-printed form used by the Bank on which the Account Holder advises the Bank on the persons authorised to dispose over its Account and the manner thereof.

“**Exchange Rate**”: The buy and sell (exchange) rate of the Hungarian Forint against a particular foreign exchange/currency officially quoted by the Bank on a daily basis – depending on market circumstances even several times a day -, and published from time to time in the daily papers and through the electronic banking systems. The Exchange Rate shall be considered as the reference rate as per the Act on Payment

Services. The Bank shall apply the Exchange Rate valid at the time of processing the Order made by the Account Holder. The Exchange Rates applied and the basis thereof shall be specified in the prevalent Announcement.

**“Payment Order”**: The order in which the Account Holder instructs the Bank to transfer (settle) a specific amount by debiting its Account and crediting the beneficiary’s payment account. The term “ordinary transfer” mentioned herein shall mean a Payment Order.

**“Payment Injunction”**: An order of a court or a competent body or authority instructing the Bank to pay, from the Account of the obligor Account Holder, the amount managed on such account and representing the subject of such injunction, in compliance therewith – without the Account Holder’s approval – to the beneficiary, or to transfer it to the payment account specified by the beneficiary.

**“Internal Transfer”**: The **Payment** Order whereby an Account Holder instructs the Bank to transfer (clear) a specific amount between his different Accounts (including their private entrepreneur’s and retail accounts) managed by the Bank.

**“Payment Order and Direct Debit Receiving Date”**: The date on which all the details required for the execution of the Payment order and the required funds are available at the Bank.

**“Automatic Drop box”**: A self-service equipment for the acceptance of the Account Holder’s bulk cash deposits and operating 7/24. The use of the equipment is confirmed by a slip indicating the barcode/identifier of the bags dropped in, the time of deposit and the identification of the Account Holder who initiated the transaction.

**“Instant Payment Order”**: A one-off domestic HUF Payment Order submitted via an Electronic Banking Service, as defined in the Announcement, for an amount of maximum HUF 10,000,000, that is Ten million Forints, where the Account Holder submits a non-batch Order on their HUF-denominated Account, does not specify a debit date later than the date of receipt by the Bank and where the Order is processed by the Bank without the need for manual intervention.

**“Receipt of Instant Payment Order”**: The point in time at which the Bank has received the Instant Payment Order and the Authentication has been completed. With Instant Payment Orders, the Bank records and stores the Order details as well as the date and time of receipt in a year, month, day, hour, minute, second and millisecond format.

**“Banking Day”**: The days when the Bank is open for business; **working holidays and bank holidays are excluded**. In respect of transactions in foreign currencies it refers to the days when the Bank is open for business and in the financial centres of the currency concerned financial settlements occur in that currency and/or the financial settlement of payments to be made in the currency concerned is possible in the settlement systems generally used and according to the banking practices generally applied. Where the Contract mentions “Working Day”, it shall mean Banking Day, while the term “day” without any special attribute shall mean calendar day. According to the prevailing Hungarian FX market practice, in case the value date of a currency conversion should fall on a USD bank holiday, the next banking day shall automatically qualify as the value date of the transaction in question. Concerning the performance of transactions denominated in a foreign currency, the Bank will publish a special announcement regarding the treatment of FX holidays.

**“Bank Charges”**: The collective name of all fees, commissions and costs charged by the Bank for managing the Account or for the execution of the Account Holder’s orders.

**“Bank Account Statement”**: A document issued by the Bank to the Account Holder on a Banking Day and containing the booked opening and closing balances of the Account as well as orders executed on it, any value-dated amounts credited or debited to the bank account, the Banking Charges applied, and any and all other data whose inclusion in the statement is required by law. The Bank Account Statement confirms whether the Bank has executed the Orders and the details thereof.

**“Collection Order”**: the Order whereby the Account Holder (the beneficiary) instructs the Bank to collect a specific amount from the obligor’s bank account and credit it to the Account Holder’s Account.

**“Deposit”**: A positive account balance placed (kept) at the Bank based on a Deposit Contract or Deposit Order, on which the Bank pays interest and then in due course repays to the Depositor in accordance with

the terms of the Contract; furthermore it also refers to the positive account balance under the bank account contract.

**“Depositor”**: the Client that has a Deposit with the Bank or executes a Contract to this end.

**„Deposit Certificate”**: A written certificate issued by the Bank confirming the details of Deposit Orders given in person.

**“Deposit Contract”**: the Client Contract for the Deposit Services in question, concluded by and between the Bank and the Depositor.

**“Deposit Account”**: the account kept by the Bank for the purpose of recording and managing the Deposit.

**“Cash-pool Services With Combined Funds Verification”**: in accordance with the cash-pool contracts executed with its current account holder clients being in parent-subsidiary relationship with each other, during the end-of-day processing the Bank transfers the amounts in excess of the balance specified for each member account to the principal account or, where the balance of the member account falls below the balance specified by the account holder, tops it up from the principal account. When verifying whether the funds required for the execution of the orders submitted in respect of the member accounts are available, the Bank shall take into account the combined balance of the member accounts and the principal account and the overdraft facility linked to the principal account.

**“Channel”**: any paper-based, electronic and any other means provided by the Bank which allows specifying financial and other, non-financial operations related to the services within the scope of this GCTC.

**“Direct Debit Order”**: the order in which the Account Holder instructs the Bank to transfer or settle certain amounts by debiting the Account Holder’s Account and crediting the beneficiaries’ accounts according to the payment orders submitted in batches under the same title.

**“Direct Credit Order”**: the order in which the Account Holder (beneficiary) instructs the Bank to collect a certain amount by crediting its Account and debiting the obligors’ bank accounts according to collection orders submitted in batches under the same title.

**“Direct Debit Authorisation”**: the authorisation in which the obligor of the Direct Debit Order authorises the Bank managing its account to execute the Order, and at the same time authorises the beneficiary to submit such orders.

**“Multiple Orders”**: the collective name of Direct Debit Orders and Direct Credit Orders.

**“Electronic Banking Services”**: certain banking services of the Bank **requiring electronic identification** whose use by the Account Holder may be subject to a separate Contract and other conditions set out in the Announcement.

**“Clearing House”**: an organisation processing, clearing and effecting payments in the absence of another party to do so, pursuant to a NBH decree.

**“CVIT service provider”**: (Cash and Valuables in Transit service provider) an enterprise holding a cash and valuables in transit licence issued by the relevant authority.

**“Notification”**: any communication sent by the Bank to the Account Holder, or by the Account Holder to the Bank, which does not qualify as an Order.

**“Cover”**: the freely disposable balance – necessary for the execution of the Order – of the Account specified in the Order or in the Contract, or – if there is an overdraft facility linked to the Account – then in addition to the above, the unutilised part of the overdraft facility as well – which equals the amount specified in the Order plus the Bank Charges to be charged in connection with the Order.

**“Parties”**: the collective name of the Account Holder and the Bank. **“Party”** shall mean either the Bank or the Client.

**“GIRO”**: domestic forint payments **clearing systems** operated by GIRO Zrt., a Clearing House operating under the Banking Act.

**“GIRO instant clearing”**: The totality of Instant Payment Orders executed in HUF via the domestic payment clearing GIRO system that are credited to the beneficiary’s payment account with another

Payment Service Provider within 5 (five) seconds but no more than 20 (twenty) seconds of the Receipt of the Instant Payment Order.

**“Overnight GIRO payments”**: all payment orders effected via the domestic payments clearing system, GIRO, which are credited to the accounts of beneficiaries held with other Payment Services Providers – subject to the deadlines set out in the execution order published in the prevailing Announcement of the Bank – on the banking day or, in the case of accounts held with Payment Services Providers indirectly connected to the GIRO system, on the second banking day following their receiving.

**“Same day GIRO payments”**: all payment orders effected via the domestic payments clearing system, GIRO, which are credited to the accounts of beneficiaries held with other Payment Services Providers – subject to the deadlines set out in the execution order published in the prevailing Announcement of the Bank – on the date of their receiving.

**“Transfer of Funds by Official Order”**: a payment transaction where a specific amount is transferred from the Account Holder’s Account to the payment account of an official authority – without the obligor Account Holder’s approval – according to a payment order issued by the competent authority.

**“Announcement”**: the information always displayed in the customer service area concerning the Services available to the Bank’s corporate clients, as well as the consideration for the use of the banking Services. It contains the Bank Charges, the types and rates of interest paid, the interest calculation methods, the first and last day of interest calculation, the Exchange Rates applied and the basis thereof, as well as certain variable conditions concerning the Contracts. Furthermore it includes the submission and receiving deadlines for Orders and execution of Orders. The content of the Announcement pertaining to the Contract concerned shall form an integral part of the Contract. The Bank can provide preliminary information to the Client only about those fees, costs and other payment obligations of which it has such information available to it.

**“Authentication”**: a procedure enabling the Bank to identify the Disposal Right Holder, including checking the validity of the personal authentication data of the Disposal Right Holder when confirming an Order.

**“Banking Act”**: the prevailing act on credit institutions and financial enterprises.

**“Framework Agreement”**: the Contract concerning the Services within the scope of this GCTC may also take the form of a Framework Agreement made between the Parties about the provision of banking services, and be subject to the conditions regulated therein. In this case the Framework Agreement and the related Request for Services and/or Modification documents will together represent the relevant Client Contract relating to the provision of the given Service. The group of Services available based on the Framework Agreement is specified in the effective Announcement.

**“Forced Loan Interest”**: the interest (whose rate is specified in the Announcement) that the Bank is entitled to charge to the Account Holder from the due date for the period of the delay if the balance of any Account of the Account Holder becomes negative or the Account Holder exceeds the approved overdraft limit stipulated in the Contract, or there are queued items in the Bank’s records for the Account (e.g. upon late payment of bank charges or other debts).

**“Default Interest”**: the interest (whose rate is specified in the Announcement) that the Bank is entitled to charge to the Account Holder from the due date for the duration of the delay if the Account Holder fails to pay the commissions, fees and other costs and interest due to the Bank promptly.

**“Batch Order”**: for the purposes of Instant Payment Orders, Batch Order means any and all Payment Orders where the Bank simultaneously receives more than one Payment Orders from the Account Holder or when the Disposal Right Holder authorises more than one Payment Orders at the same time.

**“Central Database”**: means a database operated by GIRO Zrt for the tracking of Account Holders’ names, IBAN’s and Secondary Account Identifiers.

**“Maturity Date”**: the Banking Day when the term of the term deposit expires. Where the original maturity/roll-over date calculated from the deposit start date using the term of the deposit falls on a non-Banking Day, the expiry date shall be the first Banking Day thereafter.

**“Secondary Account Identifier”**: means a unique identifier supplied by the Account Holder / Disposal Right Holder through the Bank to the entity operating the Central Database (GIRO Zrt.) (a mobile telephone



number containing a country code of an EEA state as a geographical area, an e-mail address, or a tax identifier or tax number given by the Hungarian state tax and customs authority), which serves the purpose of unambiguously identifying the Account Holder's Account.

**“Order”**: any instruction submitted to the debit or credit of the Account, which causes the balance of the Account to change (e.g. Payment Order, Collection Order, Cash Deposit to the Account).

**“Micro-enterprise”**: a business enterprise with a total number of less than 10 employees at the time of concluding the Contract, the annual balance sheet total of which did not exceed EUR 2 mln in the business year preceding the conclusion of the Contract or the HUF equivalent thereof as calculated with the official FX exchange rate published by the CBN as valid on the last day of the preceding business year.

**“NBH”**: the National Bank of Hungary.

**“NBH decree”**: the prevailing NBH decree on the performance of payments.

**“Cash deposits and cash withdrawals involving large amounts”**: the deposit or withdrawal of amounts equalling or exceeding the HUF value specified in the Announcement or the FCY equivalent thereof, performed by the Client on the same Banking Day within the framework of one or more cash-desk transactions, shall be considered to represent a cash deposit or cash withdrawal involving a large amount.

**“International Payments”**: payment methods that can be used in international funds transfers.

**“Pre-printed form”**: the documents the Account Holder may use for submitting Orders and Notifications to the Bank as set out in the Contract. If the Bank requires that the Order or Notification concerned be submitted on a pre-printed form, then its use shall be mandatory.

**“OBA”**: the National Deposit Insurance Fund.

**“Payment Services Provider”**: credit institutions, e-money issuers, institutions operating a Postal Clearing Centre, payments institutions (including the Payment Services Provider providing payment initiation services and The Payment Services Provider providing account information services), the National Bank of Hungary and the Hungarian State Treasury, which provide payment services.

**“Act on Payment Services”**: the prevailing act on the provision of payment services.

**“Order of Disposal”**: a printed form at the Bank to be used by the Account Holder to ledge the persons authorised to dispose over his/her Account and the method thereof.

**“Disposal Rights”**: the combination of all those rights which define what operations, in what way, related to which Accounts and on which Channels the **Disposal Right Holder** is authorised to perform. The Disposal Rights may cover performing the following operations: (i) financial operations and non-financial operations, or (ii) only non-financial operations. The Announcement lists all available operations broken down by Channel and Account type.

**“Disposal Right Holder”**: a Natural Person over 18 years of age of legal capacity properly lodged with the Bank by the Account Holder or having statutory authorisation to dispose over the Account.

**“Account”**: for the purpose of this GCTC the banking products referred to in the Announcement shall qualify as accounts managed by the Bank, as per the Act on Payment Services.

**“Account Holder”**: the Client of the Bank who concludes Contract(s) with the Bank for opening and managing Account(s) and for the related payment and other services, and who avail themselves to such Services.

**“Contract”**: the full set of documents comprising the contract(s) made by and between the Parties in respect of Account opening and management and the related payment, deposit and other services. The relevant part of the Business Regulation, the GCTC, the Client Contract and the Announcement shall form an integral part of the Contract. According to the Act on Payment Services, the Contract shall be considered as a framework contract unless its content requires otherwise.

**“SWIFT”**: Society for Worldwide Interbank Financial Telecommunication, an international organisation established to provide automatic, standardised, speedy and safe financial communication between financial institutions, and the international message transmission system operated by the Society.

**“Permanent data carrier”**: a device, which makes it possible for the Client to permanently store the data addressed to him, for a period as required by the purpose of such data, and to display the stored data in unchanged form and with unchanged content.

The Bank primarily considers its Internet home page as a permanent data carrier, on which it publishes its prevalent Business Regulations, GCTC and Announcements, ensuring that the Client can display the information – and their archived versions – in unchanged form and with unchanged content. The Bank’s home page may be accessed at: [www.kh.hu](http://www.kh.hu).

**“Facsimile Message”**: the encrypted facsimile message sent by the Account Holder to the unit of the Bank managing the orders and notifications related to the Contracts under a separate Contract concluded with the Bank specifically for this purpose.

**“Telephone Order”**: an Order given by telephone under a Contract concluded with the Bank specifically for this purpose by a person named in the Contract, pertaining to the Services listed in the Announcement.

**“Natural person”**: under section 3.4 of these GCTC (“Contract termination and the legal consequences thereof”), it means a natural person obliged to open a current account (including in particular but not exclusively a sole trader, a primary producer, a sole practitioner lawyer, a patent attorney, etc.).

**“Cancellation Order”**: an Order, in which the Account Holder instructs the Bank to cancel a Payment order already placed and approved for execution from its Account.

**“Corporate Deposit Services”**: the financial services including corporate deposit account products, as regulated in Chapter 6 of this GCTC.

**“VIBER”**: the Real Time Gross Settlement System operated by the National Bank of Hungary, mainly intended for the execution of large and extremely urgent Orders.

**“Withdrawal Order”**: an Order, in which the Account Holder instructs the Bank to contact the Clearing House or the Payment Services Provider of the beneficiary to retrieve the funds specified on an Order placed and received for execution from its Account and already forwarded as a Same Day GIRO Payment.

**“Withdrawal Order”**: means an Order in which the Account Holder orders the Bank to request, via the Clearing House, the Payment Service Provider where the beneficiary’s payment account is held to refund the amount of the Payment Order submitted and received against the Account Holder’s Account and already forwarded in GIRO intraday multiple clearing or in GIRO instant clearing or, in the case of intra-bank Payment Orders, request the beneficiary Account Holder to refund the amount of the intra-bank Payment Order credited to the beneficiary’s Account.

### 3. THE CONTRACT

#### 3.1. Contract conclusion, required documents

**3.1.1.** The Contract shall be concluded if it has been duly signed by the Parties. By duly signing the Contract the relevant sections of the Business Regulation, the GCTC and the Announcement shall automatically become a part of the Contract, without any further statements or conditions.

Prior to concluding the Contract, the Bank satisfies its legal obligation to provide preliminary information by handing over a hard copy of the Contract to the Account Holder or displaying it on a Permanent Data Carrier, as well as by making its Business Regulations, the GCTC and the Announcement available to the general public in its premises open to clients.

**3.1.2.** Prior to concluding the Contract the Bank shall be entitled to examine the Account Holder’s legal standing, general details, representation rights of its representatives, the authenticity of these data, and any and all other circumstances whose examination is mandatory by law or administrative provisions, or which the Bank judges necessary. To this end the Bank may require the presentation or submission of various documents by the Account Holder to the Bank. The Bank shall inform the Account Holder about the required documents to be supplied in order to conclude the Contract.

**3.1.3.** The Bank may lawfully refuse to conclude the Contract until the required documents are supplied. The Bank shall take no responsibility whatsoever for damages suffered by the Account Holder or any third party due to a delay in or failure of concluding the Contract.



- 3.1.4. Unless otherwise required due to the nature of the Service, or unless otherwise provided by the Contract, the Contract shall be concluded for an indefinite term.
- 3.1.5. Only an attorney at law in possession of a one-off power of attorney may proceed as an authorized representative of the Client when concluding the Contract. Such one-off power of attorney shall entitle its bearer to perform, on one occasion, the mandate as specified in the authorization document. The one-off power of attorney must contain the personal details of the person issuing the power of attorney – the prospective Account Holder – and of the authorized representative, as well as the exact description of the mandate. For reasons of security, the Bank shall only accept powers of attorney that have been issued not more than 30 days prior to the date when they are presented to the Bank.

### **3.2. Subject of the Contract, natural rights and obligations of the Parties**

- 3.2.1. By the Contract the Bank undertakes to manage and record the funds on the Account in order to make and receive payments on the Account Holder's behalf, to execute standard Orders to the debit or credit of these, and to inform the Account Holder on the amounts debited or credited to the Account as well as on the Account balances through a Bank Account Statement. The depletion of the credit balance recorded on the Account shall not entail the termination of the Contract. A giro number is allocated to each Account. In connection with the Accounts only Orders permitted by the prevailing laws shall be executed. The Parties may stipulate further limitations in the Contract.
- 3.2.2. For the management of the Account Holder's funds and settling its payment turnover, the Bank may – in addition to the Account – keep escrow accounts, or the Parties may agree on the opening and managing of further accounts by the Bank related to the Account. The Bank shall open any account for the management of funds withdrawn from the Account Holder's free disposal and/or earmarked for special purposes, if the withdrawal of such funds from the Account Holder's free disposal and/or their earmarking is regulated by a contract between the Account Holder and a third party or substantiated by a provision of law.
- 3.2.3. The Bank commits to paying interest on the Account balance (with the exception of non-interest bearing accounts stipulated in the Contract). The Account Holder shall pay the Bank Charges and provide the Cover for the Orders submitted to the debit of the Account prior to the execution of the Order. Damages arising from a failure to execute the Order due to the lack of cover shall be borne by the Account Holder.
- 3.2.4. The Bank is authorised to debit the Account on the basis of the Order and in connection with the execution thereof.

### **3.3. Contract modification**

- 3.3.1. The Bank shall expressly reserve and the Client shall acknowledge the right to supplement the provisions of the GCTC whenever new or improved services are introduced, and to unilaterally amend the provisions of the GCTC in force and the terms and conditions set out in the Announcement to reflect any changes in the legislation applicable or relevant to the activities and the operating conditions of the Bank; in the rulings of the National Bank of Hungary or any other regulations binding on the Bank, the Central Bank base rate or any other Central Bank interest rates; in the opportunities for fundraising in money markets and the costs thereof; in other prime costs of the Bank, the consumer price index or state interest subsidies; in taxes and contributions, the reserve requirements or the procedures or operating processes of the Bank, and in the risk associated with a Service or the Client.
- 3.3.2. Should the Bank modify the provisions of its effective General Contracting Terms and Conditions and/or relevant Announcement to the detriment of the Account Holder, it shall be obliged to display such amended General Contracting Terms and Conditions and/or Announcement in its branches and to publish them on its website, as a Permanent Data Carrier, 15 days before the modification is to take effect. The Bank shall also notify the Account Holder of the above fact.

In the case of modifications negatively affecting Micro Enterprises, the period of advance notification shall be 2 months. In the case of a modification of the provisions contained in the GCTC and/or the Announcement concerning Corporate Deposit Services, the 15-day notification deadline shall be applied for all Account Holders. The Bank is entitled to execute the modification of the Exchange

Rate without any preliminary notification, with immediate effect.

- 3.3.3.** Should the Account Holder disagree with the modification of the GCTC or the Announcement, the Bank shall consider the Account Holder to have terminated its Contract(s) with the Bank according to the terms applicable to the Contract(s) concerned or – in the absence of those – to the date of the modification's entering into force. In this case the Bank and the Account Holder shall settle accounts with each other no later than at the end of the notice period and the Account Holder shall fully pay its total outstanding debt to the Bank. Where the Account Holder fails to raise any written objection to the modification by the effective date thereof, it shall be deemed accepted by it. If the Contract is modified in order to terminate some Service, the Bank will be eligible to a consideration proportional to the Services actually performed; furthermore, in the case of settlements with an Account Holder not categorised as a Micro-enterprise, the Bank will also be eligible to charge any Bank Charges incurred during the settlement process.
- 3.3.4.** The Bank may – subject to at least thirty (30) calendar days' prior notice to the Account Holder – change the account number of the Account Holder's Account or the bank unit responsible for managing the Account.
- 3.3.5.** The Bank may make the conclusion and the maintenance of the Contract subject to paying in a certain amount of cash, depositing a certain amount on a term deposit, or to paying a certain amount with a specific frequency. These conditions are stipulated in the Announcement.

#### **3.4. Contract termination and the legal consequences thereof**

- 3.4.1.** The Contract may be terminated by the Account Holder by giving 15 calendar days' or – in the case of using electronic services – 30 calendar days' prior written notice to the Bank. The Parties shall be entitled to terminate the Contract – subject to mutual agreement – with immediate effect. The Bank shall accept termination by the Account Holder only if at the time of the termination the Account Holder has no outstanding debt to the Bank and the Account Holder gives instructions on the payment or transfer of its potential receivables from the Bank.

The Bank shall be entitled to terminate the Contract at any time – observing a 2-month period of notice –, by way of a written statement addressed to the Account Holder.

- 3.4.2.** The Bank may terminate the Contract with immediate effect, if:
- the corporate (other organisation) Account Holder has not been established in accordance with the prevailing laws, or fails to confirm the fact of its registration within 90 days of Account opening by an official instrument – not older than 30 days – originating from the registering organisation, or the Bank was unable to ascertain that the Account Holder organisation had been established based on the records during that period;
  - upon the demand of the Bank the Account Holder fails to settle its debt to the Bank by the due date;
  - the Account Holder adopts a behaviour so seriously jeopardising the Bank's interest or violates the Contract so severely that the Bank cannot be expected to maintain the Contract any further;
  - the Account Statement cannot be successfully delivered to the address specified the Account Holder for a period of 180 days; in the latter case the Bank shall be entitled to reject providing the Service to the Account Holder with immediate effect, also without exercising its right of termination.

- 3.4.3.** The Contract shall be terminated upon the liquidation of the corporate (other organisation) Account Holder without a legal successor, or upon the death of the Natural Person Account holder immediately at the time when the Bank officially obtains knowledge of this. The termination of the Contract shall not entail the automatic cancellation of the Account as well.

- 3.4.4.** Upon the termination of the Contract the Parties shall settle accounts with each other on the day of the termination at the latest. The termination of the Contract for whatever reason shall not affect the Bank's right to enforce its claims against the Account Holder. If following the termination of the

Contract the Account Holder fails to give instructions regarding the balance on its Account, the Bank shall manage and keep it for a maximum of five (5) years according to the rules of safe custody or, in the case of Contracts terminated after 14 March 2014, according to the rules applicable to the administration of accounts in the absence of instructions. Such balances shall earn no interest but they shall be subject to the banking fees and charges prescribed in the effective Announcement.

**3.4.5.** The termination of the **Contract** shall also entail the termination of the **other** agreements related to the Contract, as well as all services related to the Account, in accordance with the conditions stipulated in the relevant GCTC.

**3.4.6.** The termination of the cash-pool services with aggregate funds verification for any reason in respect of any member account shall be subject to the condition that at the time of cancelling the service, the member account concerned or the remaining cash pool shall not have a debit balance (except the overdraft facility amount potentially allocated to the member account or cash pool).

#### **4. GENERAL TERMS APPLICABLE TO THE CONTRACT**

##### **4.1. Disposal over the Account and lodging signatures**

###### **4.1.1. Lodging the name of persons authorised to dispose over the Account by the Account Holder**

4.1.1.1. The persons authorised to dispose over the Account shall be lodged with the Bank by the representative of the Account Holder designated by the law or the deeds of foundation, on the pre-printed form used for this purpose, i.e. on the Order of Disposal form. The Order of Disposal must state the name and the Disposal Rights of the Disposal Right Holdet(s) authorised to dispose over the Account in which limitations on the amount of the transaction funds (so called limit) can be made in the currency of the account. The Account Holder shall disclose the data necessary for the identification of **Disposal Right Holder(s)** (place and date of birth, birth name, mother's name) to the Bank. Any change in the data of **Disposal Right Holder** lodged by Disposal Right Holder(s) will not modify **Disposal Right Holder's** relationship but it can prevent exercising Disposal Rights if they affect the relevant stipulations. In such a case the Account Holder shall arrange the amendment of the stipulations related to Disposal Rights.

4.1.1.2. Following 21 September 2015, the Bank will not be obliged to accept the use of stamps for hard copy orders. The Bank shall register and inspect the use of stamps lodged earlier by the Account Holder unchanged by comparing them to the valid print registered. The Bank will not examine if the print of the stamp is identical in size or colour with the print registered.

4.1.1.3. The Bank shall provide the Account Holder with the right to specify a General **Disposal Right Holder**. In the event of providing General Disposal Rights, the Account Holder shall acknowledge that the Bank will not be made liable for any damage potentially arising as a result of exercising Disposal Rights, the Account Holder alone shall be made liable.

4.1.1.4. An Account Holder representative may exercise its authority to be lodged or to dispose over the Account if its election (appointment) and signature has been authentically verified (e.g. via a request for registration or request of registration of change with its receipt certified by the court of registration and a signature specimen). The Bank will not be liable for any damage to the Account Holder as a result of a subsequent rejection of the request for registration. If the authorisation of a proxy is terminated, the Bank will deem the Disposal Rights of the **Disposal Right Holders** lodged by the proxy valid until a new or different proxy instructs otherwise.

4.1.1.5. If it follows from the law regulating the legal form of the Account Holder organisation that the Account Holder has several representatives, the Bank shall accept lodgings by either representative as valid. Where of the representatives one or more persons are exclusively authorised by the Account Holder's deed of foundation (or the resolution of its highest body) to lodge notices with the Bank, the Bank shall deem valid the lodging made by the representative(s) thus authorised. Of several contradicting lodgings the

Bank will deem the last one as valid.

- 4.1.1.6. If it is doubtful whether the person that lodged the notice or wishes to do so is authorised to represent the Account Holder, the Bank shall consider that person authorised to represent the Account Holder in terms of lodging, as long as he/she is – according to the laws pertaining to the company register, or if the organisation was registered in a different register, than to that latter register – authorised to represent the Account Holder.

#### 4.1.2. Lodging Disposal Right Holders' signature

- 4.1.2.1. The Disposal Right Holder lodged by the Account Holder may exercise his Disposal Rights over the Account in hard copy via the Disposal Right Holder's specimen signature on the relevant banking Form (client data sheet). Unless the Parties agree otherwise, the Disposal Right Holder may only provide one Specimen Signature with respect to all Account Holders' all Accounts it has authority to dispose over under the effect of this GCTC. By the Disposal Right Holder's choice, the Signature Specimen lodged may be Disposal Right Holder's signature applicable for both the retail and corporate disposals over banking products, or explicitly for corporate disposals. The Disposal Right Holder shall deliver his/her signature in the way identical to the valid Specimen Signature lodged with the Bank, which may be modified by the Disposal Right Holder. The Specimen Signatures lodged with the Bank by the Account Holder prior to 21 September 2015 will remain in force until the Disposal Right Holder lodges a new Specimen Signature with the Bank.

#### 4.1.3. Disposal over the Account

- 4.1.3.1. The Disposal Right Holder properly lodged by the Account Holder may dispose over the Account in line with the restrictions stipulated with respect to its Disposal Rights.
- 4.1.3.2. Paper-based disposal over the Account will be subject to the use of the Account Holder's full or abridged name registered in the company register or other regulatory record, and – unless stipulated otherwise by law or the Parties have agreed otherwise – the signatures of two people authorised to dispose over the Account. The Bank shall check the presence and identity of the signatures on paper-based Orders by comparing them to the valid signatures lodged and registered by the Bank. If the Account Holder has no stamp print lodged, the Bank shall deem proper the display of the Account Holder's full or abridged name in block letters when signing a paper-based Order, or if a stamp print is used, it will be deemed as the Account Holder's name displayed.
- 4.1.3.3. The Bank may reject the execution of an Order if it has not been given in accordance with the form lodged. The Bank explicitly excludes its liability for damages to the Account Holder or any third party resulting from the rejection of an Order.
- 4.1.3.4. If the signature or counter-signature of a specific person is required for disposal over the Account by law or by the Articles of Association of the Account Holder, the signature or counter-signature of the specific person shall be presented for the validity of the disposal over the Account.
- 4.1.3.5. The Bank may request verification of the identity of persons acting on behalf of the Account Holder.
- 4.1.3.6. If under a separate contract there is electronic bank connection between the Bank and the Account Holder, the signature of the person authorised to dispose over the Account shall be substituted by an electronic code.

#### 4.1.4. Limitations of disposal over the account

- 4.1.4.1. The Account Holder may freely dispose over the Account subject to the exceptions stipulated by law.
- 4.1.4.2. The funds separated for a specific purpose and removed from the free disposal of the

Account Holder (like particularly, funds separated as security or funds separated linked to a certificate of cover) may only be used for specific purposes during the term of the separation.

#### **4.1.5. Disposal in the case of Account Holders being under a bankruptcy, debt adjustment or liquidation procedure or under voluntary liquidation**

- 4.1.5.1. The Account Holder shall be obligated – concurrently with submitting the request for bankruptcy procedures – to notify the Bank about submitting such request for bankruptcy, in such a manner so that the Bank is authentically informed of this fact latest by 15:00 p.m. on the working day immediately preceding the date of publishing the temporary payment moratorium. The Account Holder being under bankruptcy proceedings shall – simultaneously with the publication of the order containing the moratorium, the latest – present to the Bank the following:
- the order containing the moratorium issued by the Company Court;
  - the limit amount (allocation), where the execution of payment orders exceeding that amount shall be subject to the countersignature of the administrator appointed in the bankruptcy proceeding;
  - the specimen signature of the administrator.
- 4.1.5.2. The Account Holder shall forthwith present to the Bank the final court ruling providing for the prolongation of the moratorium, or declaring the bankruptcy proceedings completed or terminating the bankruptcy proceedings.
- The Account Holder shall be obligated to report to the Bank, with immediate effect, if in the course of the bankruptcy proceedings it provides the receiver with a joint right of disposal over its Account, or if the granting of such right is ordered by Court.
- 4.1.5.3. The Account Holder being under debt adjustment proceedings shall submit to the Bank the encrypted signature of the financial administrator latest within 8 days following the publication of the ruling initiating the debt adjustment proceedings.
- 4.1.5.4. Disposal over the Account of Account Holders under liquidation shall be accepted by the Bank only from the liquidator as of the publication of the final ruling ordering the liquidation. Where the liquidator rejects the payment of the Bank Charges when they become due, the Bank may terminate the Account with immediate effect.
- 4.1.5.5. In the case of Account Holders undergoing voluntary liquidation, the person managing the voluntary liquidation shall inform the Bank of the fact of such voluntary liquidation within 15 days after publishing the fact of the voluntary liquidation and simultaneously lodge the names of the persons authorised to dispose over the Account. Following the receipt of the notice the Bank shall accept any disposal over the Account only from the person managing the voluntary liquidation or from the person lodged by the first as one authorised to dispose.

#### **4.2. Conditions applicable to the share capital custody account**

**4.2.1.** Where the execution of the registration application of a company, social or other organisation Account Holder is subject to the confirmation of the Bank that the Account Holder deposited a certain amount to the Account to comply with its obligation stipulated by the law, the Bank shall open the Account as a share capital custody account and at the same time it shall issue to the Account Holder (or its representative) a certificate on the amount deposited to the Account and the title thereof if the title of executing the share capital and the identity of the executing party can be identified based on the credit transaction. The share capital custody account may also be opened, if the instrument confirming the registration by the Company Court or other court (ruling on the registration, or the registration application to the Company Court stating the company register number or the registration application to the court stating the registration number) is not available when the Account is opened.

**4.2.2.** No Orders – other than those for the fulfilment of the Account Holders obligations stipulated by law

– shall be executed to the credit or debit of the share capital custody account.

- 4.2.3.** If the Account Holder presents to the Bank the original registration ruling confirming registration by the Company Court or other court or, in the absence thereof and provided that the Account Holder is a company, the original certificate of the Company Court indicating the company register number, the share capital custody account may be cancelled as of the date of such presentation and – after concluding the Contract – the Account may be opened.
- 4.2.4.** If the Account Holder fails to initiate its registration by the Company Court or in any other register, or the registration does not take place, following the submission of the documents to this effect to the Bank, the Bank shall repay the amount deposited to the share capital custody account to the depositor.

#### **4.3. Bank Account Statement, account turnover statement**

- 4.3.1.** Through the Bank Account Statement, the Bank subsequently informs the Account Holder of the Account's **booked** opening and closing balance, the Orders executed against it, the **value-dated** amounts credited to or debited from the Account, and the Bank Charges charged; furthermore all facts, information, identifiers and data prescribed by law as mandatory requisites of the Bank Account Statement shall also be indicated on the Bank Account Statement. The Bank Account Statement shall include all details necessary to identify the Orders executed through the Account. Unless agreed otherwise, the Bank shall forward the Bank Account Statement to the Account Holder on the Banking Day following the date of posting the debit or credit entry to the Account.
- 4.3.2.** The Account Holder may request that the Bank mail the Bank Account Statements to an address different from the Account Holder's registered seat, and specify a mailing address for that purpose (excepting the address of the Bank or of a bank branch); or, instead of or beside a paper-based Bank Account Statement, the Account Holder may request an authenticated electronic bank account statement (hereinafter referred to as: "K&H e-statement"). The Bank provides the mailed paper-based Bank Account Statement to Account Holders categorised as Micro-enterprises once a month without charging any fees, costs or other payment obligations.

Precondition to requesting K&H e-statement: application for K&H e-box service – for the user(s) specified by the Account Holder – according to the General Contracting Terms and Conditions for banking services based on electronic identification.

Applying for a K&H e-statement does not involve the automatic cancellation of paper-based Bank Account Statements; it is the Account Holder who must specifically instruct the Bank to cancel those. If the Account Holder requests K&H e-statement only, the Bank will be entitled to send the Account Holder paper-based Bank Account Statements unless the Account Holder or the user authorized to act on its behalf enters the K&H e-box platform within 12 months.

- 4.3.3.** The Account Holder may request the Bank to prepare a statement – in accordance with the Announcement – of its Orders fulfilled prior to the date of a written request submitted to that effect. Such statements shall be provided by the Bank latest within 90 calendar days following the date of receipt of the Account Holder's such request by the Bank. The precondition of granting this Service of the Bank is that the Account Holder (former Account Holder) pays the costs incurred by the Bank in respect of providing this service.

#### **4.4. Pre-printed form**

If the Bank prescribes the use of a specific pre-printed form as the form of the Order or Notice concerned, the Bank may refuse the execution of the Order or the Notice submitted by the Account Holder in a form other than the pre-printed form stipulated by the Bank for this purpose. The Account Holder may request and receive the pre-printed forms used by the Bank at the Bank's branches. The pre-printed forms contain the data or special identification to be provided by the Account Holder, as required for executing an Order.

#### **4.5. Orders and Notifications**

##### **4.5.1. General rules**

- 4.5.1.1.** The form of Orders and Notifications between the Parties shall be written, unless it is stipulated otherwise by the provisions of the Contract. Further provisions applicable to



the proper submission and execution of Orders are set out by the prevailing laws, and by the provisions of the Contract concluded between the Account Holder and the Bank.

- 4.5.1.2. The content of the Order and the Notification and time when the Account Holder or the **Disposal Right Holder** submitted these to the Bank shall be confirmed by electronic data in the case of electronic banking services, while in other cases by the paper-based document containing the Order or Notification and bearing the “received” stamp of the Bank.
- 4.5.1.3. The Account Holder or the **Disposal Right Holder** shall fill in the paper-based Orders and Notifications within a single work process (with carbon copies) legibly, only in black or blue ink or by typewriter or printer in a manner that it could not be subsequently supplemented, and the possibility of other modification or fraud is ruled out. Furthermore, paper-based Orders and Notifications must be dated and in all cases signed – in certain cases using an authorised signature – in way ledged with the Bank.
- 4.5.1.4. The Bank shall bear the costs of fulfilling its obligation to provide notice and information concerning certain transaction types and client groups, except the mailing expenses referred to in its Announcement and the costs of mandatory notification – set out by the law – on the execution of collection orders, the transfer of funds by official order and payment injunctions as per the temporary provisions of the Act on Payment Services and the queuing of such uncovered items, which costs the Bank may charge to the Account Holder obligor of the collection. The costs of additional information requested by the Account Holder shall be borne by the Account Holder.
- 4.5.1.5. In the case of Orders disputed by the Account Holder, the provisions of the GCTC concerning the adjustment request and the rules of liability for damages shall be applicable.
- 4.5.1.6. In the case of all Payment Orders, the Bank shall be entitled – for reasons of security – to request oral confirmation from the Account Holder, by phone, with the purpose of ascertaining that the Order was indeed given by the party authorized to dispose over the Account. In the course of such request for confirmation by phone, the Bank shall be entitled to ask questions with the purpose of verification, at its own discretion. In case on the basis of such verification by telephone it may be reasonably assumed that the Order came from a party other than that authorized to dispose over the Account, the Bank shall be entitled to reject the execution of the Order or suspend it until the circumstances are clarified, at its own discretion.
- 4.5.1.7. At the Account Holder's request, prior to its making a legal statement concerning the Order based on the Contract, the Bank shall inform the Account Holder of the duration of providing the Service and specify – in an itemized manner - all fees, costs and payment obligations due to the Bank in relation thereto.
- 4.5.1.8. The Bank shall notify the Account Holder, in writing or in electronic form, about all Orders that could not be executed.

#### **4.5.2. Receipt of the Orders by the Bank**

- 4.5.2.1. The Bank shall specify a starting and closing time during the work day between which it receives Orders from Account Holders, and shall specify within this timeframe an order submission deadline specifying a time during the work day that allows the Bank to perform the requested transactions on the same banking day, unless the Account Holder specifies a later deadline, or there are applicable legislative provisions to the contrary effect. **In contrast to the above, the Bank will perform its duties involved in the execution of Instant Payment Orders, including the allocation of debit or credit value dates to payment amounts, on a continuous basis, from 0 hours to 24 hours on every calendar day, unless otherwise provided for in law or by a decree of the National Bank of Hungary. If justified, the Bank may constrain the ability to submit Instant Payment Orders on the grounds of maintenance shutdowns of a total of no more than 24 hours per calendar year, with the provision that shutdowns shall take place at times with the**

lowest transaction volumes and that Account Holders shall be notified in advance. The specific submission deadlines applicable to the different individual types of Orders are set out in the Order of Performance in the current Announcement of the Bank. The Bank shall take no responsibility for losses arising from the erroneous or delayed execution of Orders to debit the Account attributable to shorter than necessary time available for the execution as set out in the Announcement. Unless otherwise instructed by the Account Holder or provided for by the law on payments, the Bank shall execute the Orders in the sequence of their receipt. For the sequence of the receipt the records of the Bank shall be conclusive. Regards the sequence order of receipts, the submittal of an Instant Payment Order classifies as a different instruction by the Account Holder and, therefore, the Instant Payment Order will be executed before other Payment Orders of the Account Holder submitted at the same time or awaiting Funds.

- 4.5.2.2. With the exception of Instant Payment Orders, the Account Holder may stipulate a value date for the execution of the Order – being in line with the Announcement – by the Bank. When such value date is stipulated – provided that it is not earlier than the submission times applicable to the Order to be executed on the Banking Day concerned – the Bank shall execute the Order on the value date stipulated. If the stipulated value date is not a Banking Day, the Bank shall execute the Order on the next Banking Day. Orders to be executed on a specific value date and received by the Bank prior to such value date shall be deemed by the Bank as orders received prior to other orders – except Instant Payment Orders – received and due on the value date concerned. The Parties shall consider as the time of receipt by the Bank the time when the document containing the Order is officially recorded by the Bank as received, in accordance with the law.
- 4.5.2.3. In the absence of sufficient cover the Bank is obliged to register and keep pending only those Orders for which this is prescribed by law, or if agreed so with the Account Holder. In all other cases the Bank shall be entitled to reject such Orders.

#### 4.5.3. Receiving and execution of Orders

- 4.5.3.1. The Bank shall receive Orders only if they are placed by the Account Holder on the Form to be used expressly for that purpose, or – on the basis of a separate contract – electronically or by telephone, fully in compliance with the provisions of the Act on Payment Services and the provisions of the Contract, and sufficient funds are available for their execution. The Bank shall consider an Order to have been approved by the Account Holder in advance, if the Order was submitted in hard copy with the signature as registered with the Bank, or electronically or by telephone, following appropriate authentication.
- In case the Account Holder does not fill out the “payment system” field on the Payment Order Form or provides data therein other than VIBER, the Bank shall consider the Client to have specified the domestic payment system (GIRO).
- 4.5.3.2. The Bank shall accept orders in hard copy or – subject to a separate contract to this effect – electronically or by telephone. Orders received by SWIFT or Facsimile Message – provided that they contain all necessary information – shall be accepted by the Bank as fully valid written Orders. In contrast to the above, Instant Payment Orders will be accepted by the Bank only via the Electronic Banking Services defined in the Announcement, where the Bank processes the submitted Orders without manual intervention.
- 4.5.3.3. The Bank shall provide an opportunity to its Clients to have their Payment Orders received by the Bank’s clerks. The Bank shall not be held liable for losses attributable to force majeure events beyond its control.
- 4.5.3.4. The Bank shall not accept any HUF Payment Orders in excess of 3.6 million sent to it by post. The Bank shall not accept any FX Payment Orders (with or without conversion) sent to it by post.

- 4.5.3.5. The Bank shall accept paper-based Payment Orders in excess of HUF 3.6 million, or the equivalent amount in foreign currencies calculated at the applicable FX I mid-rate, only from **Disposal Right Holders** (i) appearing in a bank branch in person, or (ii) are designated as couriers in a separate agreement.
- 4.5.3.6. In the event that a Payment Order not meeting the above criteria is still placed with the Bank, the Bank shall not accept any responsibility whatsoever for delays or loss or damage sustained due to the rejection of the Payment Order in question.
- 4.5.3.7. If the Order or the execution thereof by the Bank conflicts with the law or it is for any reason unreasonable or unprofessional, the Bank shall refuse executing the Order and shall notify the Account Holder accordingly.
- 4.5.3.8. The Bank may reject executing the payment orders issued and submitted in contradiction to the provisions of the Act on Payment Services. The Bank shall not receive for execution Orders filled in incompletely or incorrectly, stipulated in an incomprehensive or contradictory manner, those containing deletion, amendment, or correction, those where the amount by numbers and letters was stipulated differently, or where in the pre-printed content insertion, deletion or strikethrough was applied, those without a date or forward dated, nor those that are torn or soiled. In these cases a new Order must be made out.
- 4.5.3.9. The Bank shall execute the Orders – provided that they fully comply with the conditions stipulated by the prevailing laws and the by the Contract – in accordance with the execution order published in the Announcement.
- 4.5.3.10. The Bank shall be obliged to execute the Orders only if the cover on the Account affected by the Order is freely available. The Bank shall not execute Orders partially, except in the cases that are stipulated by law as mandatory. **Partial payments are not possible with Instant Payment Orders.**
- 4.5.3.11. In terms of execution, Payment orders given as Telephone Orders shall be regarded as electronic orders.

#### **4.5.4. Amendment, cancellation and withdrawal of Orders**

- 4.5.4.1. Orders placed and approved may be amended, cancelled or withdrawn in accordance with the rules stipulated in the law applicable to the Order, in the Contract or in the Announcement. **Instant Payment Orders submitted and confirmed cannot be modified or cancelled.**
- 4.5.4.2. Where the Account Holder wishes to amend or cancel an Order it previously approved, it shall do so by placing an amendment or cancellation Order with the Bank by the deadline stipulated in the Announcement for the Order to be amended or cancelled. If the Bank has already executed the Order, it cannot be amended or cancelled.
- 4.5.4.3. **If an Account Holder's Payment Order has been forwarded in GIRO instant clearing or GIRO intraday multiple clearing or, in the case of intra-bank Payment Orders, it has been credited to the beneficiary's Account (i.e. the Bank has completed the execution of the Payment Order), the Account Holder may, in accordance with the provisions of the Contract and the Announcement, submit a Cancellation Order instructing the Bank to request via the Clearing House the refunding of the amount of the Payment Order from the Payment Service Provider where the beneficiary's payment account is held or to request the same from the beneficiary Account Holder if the Payment Order was intra-bank.**
- 4.5.4.4. The Account Holder acknowledges that, if the funds specified on the Payment order it is proposing to withdraw have already been credited to the account of the beneficiary, then the execution of the Withdrawal Order shall be subject to the written consent of the beneficiary. If the beneficiary does not grant or expressly denies this consent, the Bank shall not be liable for any damages suffered by the Account Holder as a result.
- 4.5.4.5. The Account Holder shall be liable to the Bank and any Payment Services Providers

involved for any and all damages arising from the fact that the Orders placed and/or the information provided by the Account Holder were inadequate, incorrect or incomplete.

#### **4.5.5. Facsimile messages (execution, amendment and cancellation, liability)**

- 4.5.5.1. The Account Holder and the Bank – in a separate Contract to this effect – may agree that the Bank shall deem valid the Orders and Notifications sent by Facsimile Message (encrypted facsimile) to the bank unit handling Orders Notification in connection with the Contract, and execute those in accordance with the provisions of the Contract.
- 4.5.5.2. The Account Holder acknowledges that the Bank shall in all cases request confirmation from the Account Holder by phone concerning any and all Payment Orders in excess of HUF 3.6 million, or the equivalent amount in foreign currencies calculated at the applicable FX I mid-rate, sent to it by Facsimile Message in order to verify that the Payment Order in question has indeed been issued by the Account Holder.
- 4.5.5.3. The Account Holder shall not use Facsimile Message for the submission of Orders, the execution of which is subject to – pursuant to the Contract or law – the submission of documents by the Account Holder or by any third Party, or where the Bank or any third party has the obligation to inspect documents or titles.
- 4.5.5.4. The Bank may reject executing the Order included in the Facsimile Message, if the authentication of the Facsimile Message differs from the agreement of the Parties. In this case the Bank shall proceed in accordance with the provisions otherwise governing Orders submitted in hard copy.
- 4.5.5.5. The time of the receipt of Facsimile Message Orders by the Bank shall be governed by the general rules applicable to the Orders in respect of their receipt by the Bank.
- 4.5.5.6. Where the Account Holder wishes to amend or cancel its Order sent by Facsimile Message, it can do so at the bank unit handling the Order concerned, in accordance with the general rules applicable to the amendment and cancellation of Orders.
- 4.5.5.7. The Bank shall not be liable for any loss or damage proven by the Bank to have originated from the forged content of, or any counterfeit signature on, a Facsimile Message, or from any other abuse arising from this manner of message forwarding, provided that the above can be proved to be the result of the Account Holder's grave negligence or wilful conduct.
- 4.5.5.8. The Bank shall not be liable for being unable to execute the Order contained in the Facsimile Message due to its defective quality. Upon the receipt of such Facsimile Message the Bank shall not be obliged to take any measure in order to identify the nature of the Order. The Bank shall only be obliged to reinstate or identify the content of the Facsimile Message, if it probably got damaged or destroyed due to an error caused by the Bank, provided that the Account Holder cooperates with the Bank in the process of identifying the content of the Facsimile Message. If – due to the quality of the Facsimile Message – any doubt arises concerning any detail of the Order, the Bank may reject executing the Order, of which it shall notify the Account Holder accordingly.
- 4.5.5.9. The Bank shall not be liable for damages arising from the inappropriate transmission of the Facsimile Message's data, or from incorrect or incomplete data, unless those provably occur due to the Bank's fault.
- 4.5.5.10. The Bank shall not be liable for any damages arising from the fact that during the transmission of the Facsimile Message the Account Holder's Order gets damaged, incomprehensible or is received by unauthorised persons due to the faulty operation or breakdown of the facsimile machine or the transmission line.
- 4.5.5.11. The separate Contract pertaining to the Services related to Facsimile Message shall be terminated automatically and simultaneously with the termination – for any reason – of the Contract concerning the Account. In other cases the separate agreement of the Parties shall be applicable.

## **4.6. Bank Charges, interest, exchange rate**

### **4.6.1. Bank Charges**

- 4.6.1.1. The method of calculating Bank Charges and the settlement date(s) are included in the Announcement, or eventually in the Contract(s) concluded by and between the Bank and the Account Holder. The rates of Bank Charges not provided for by the Client Contract are published by the Bank in Announcements displayed in its business premises open for customer service. The Bank shall charge the Bank Charges in the currency stipulated in the Announcement.
- 4.6.1.2. The Bank shall inform the Account Holder of the modification of the Bank Charges at the time set out by the law, by the Announcement displayed in the bank branches. The modification of the Bank Charges may only apply to periods after the notification, if the notification does not stipulate any other date.

### **4.6.2. Method of paying the Bank Charges, default interest**

- 4.6.2.1. The Bank may use rounding for the Bank Charges in its calculations. The payment of the Bank Charges – subject to the type thereof – shall take place at different times, i.e. by transactions, aggregated, periodically or ad hoc.
- 4.6.2.2. Upon the late execution of its payment obligation, the Account Holder shall pay default interest in addition to the transaction interest. The rate of the default interest – unless the law has a mandatory provision for this – shall be stipulated by the Parties in the Contract. The prevailing default interest rate charged by the Bank for the various Services shall be stipulated in the Announcement. In the absence of an announced default interest rate the statutory rates (stipulated by law) shall be applicable.
- 4.6.2.3. The Bank may debit the Account with the amount of the Bank Charges – when they become due – without the Account Holder's consent. The Account Holder authorises and instructs the Bank to debit the Account Holder's Account with the amount of the Bank Charges following the execution sequence of the Orders set out and favourably ranked by the law, but before the execution of any other Order.
- 4.6.2.4. The Account Holder shall expressly acknowledge that the outstanding balance of its Accounts held with the Bank shall serve as cover for its payment obligations toward the Bank, and if it fails to perform any of its payment obligation to the Bank by the due date, the Bank may satisfy its claims to the debit of either Account of the Account Holder kept by the Bank without prior notification of the Account Holder.
- 4.6.2.5. Where such debiting of the Account is for any reason impossible, the Account Holder shall ensure the due payment of the consideration by bank transfer or by cash deposit to the Bank's cash counter.
- 4.6.2.6. The Account Holder shall acknowledge that upon its failure to perform its payment obligation to the Bank, the Bank may suspend the Orders of the Account Holder related to the Account until its claims are satisfied.
- 4.6.2.7. Where the Account Holder fails to pay the Bank Charges at the Bank's demand by the deadline stipulated therein, the Bank may terminate the Contract with immediate effect and resort to any legal remedy for the collection of the unpaid Bank Charges.

### **4.6.3. Execution of the Bank's payment obligations**

- 4.6.3.1. The payment of the consideration due from the Bank (e.g. interest) may take place – in accordance with the conditions applicable to the Service concerned – by a credit entry to the Account Holder's Account managed by the Bank, by bank transfer to a current account held at another bank, or – during the Bank's teller hours – by cash payment.
- 4.6.3.2. The Account Holder may apply offset in respect of its receivables from the Bank only, if the receivables are not disputed by the Bank or the court has already identified those in a final ruling.

#### 4.6.4. Interest

- 4.6.4.1. The Bank shall pay interest to the Account Holder – as of the first day of the credit entry – on the daily closing balance of the Account Holder's outstanding receivables from the Bank (with the exception of the non-interest bearing Accounts stipulated in the Contract).
- 4.6.4.2. The Bank shall calculate the interest amount based on the following formula:

$$\frac{\text{principal} \times \text{interest rate} \times \text{number of calendar days}}{36500}$$

- 4.6.4.3. The Bank may use rounding in the interest calculations.

#### 4.6.5. Exchange rate

- 4.6.5.1. For non-teller type Orders denominated in a foreign currency the foreign exchange rate stipulated by the Bank in the Announcement shall be applied.
- 4.6.5.2. The Bank buys and sells foreign currency and foreign exchange at the exchange rates stipulated and announced by the Bank.
- 4.6.5.3. In the course of executing International Payments and Orders denominated in foreign exchange – if the currency of the Order differs from that of the Account to the debit of which the Bank executes the Order – the Bank shall not be liable, unless agreed otherwise, for any risks or losses arising from the difference between the currencies of the Account and the Order, and the changes of the applied exchange rates. If the Bank incurs any cost or loss due to such exchange rate fluctuation, the Account Holder shall reimburse it to the Bank upon demand.
- 4.6.5.4. If the Bank does not quote an exchange rate in the currency of the Order, or if the Bank lacks the currency concerned (i.e. the Bank holds no so-called nostro account in the currency concerned), the Bank may – at its sole discretion – reject the Order or call upon the Account Holder to modify the Order. If for any reason in a certain period the quotation of the Order's currency is suspended or there is no officially quoted exchange rate, the Bank – at its sole discretion – may reject the Order or postpone the execution of the Order until the next publication of the exchange rate, or call upon the Account Holder to modify the Order. The Bank shall not be liable for losses arising from the rejection or postponement of the Order's execution for the reasons above.

### 4.7. Bank error, adjustment request and the rules of liability for damages

#### 4.7.1. Bank error

Within the scope of correction due to a bank error or mistake the Bank shall be entitled to debit any of the Account Holder's Accounts kept with the Bank, without an order issued by the Account Holder, in the interest of correcting the erroneous entry (off-setting right).

#### 4.7.2. Adjustment request

The Account Holder may file a request for adjusting unapproved Orders or Orders approved but executed incorrectly, in writing or via the telephone customer service, within thirty (30) calendar days from the last day of the subject month of the relevant Bank Account Statement, stipulating the item in question and indicating the reckoned correct value. The request – until its content is proven – shall not affect the obligation of the Account Holder to pay the Bank's receivables becoming due according to the Bank Account Statement.

#### 4.7.3. Rules of liability for damages

Following the examination of such request, in the case of unapproved Orders the Bank shall immediately satisfy the request of adjustment without any delay but not later than the end of the following Banking Day, except when a fraud is suspected, about which it shall inform the Supervisory Authority. In doing so, the Bank shall reimburse the amount of the unapproved Order, shall restore the balance of the Account with the amount of the unapproved Order and shall reimburse the



Account Holder for all its authentically proven direct damages recognized by the Bank. The Bank shall be under no obligation to make the above payments if the Account Holder initiated the unapproved Order via a Payment Services Provider providing payment initiation services.

The Bank shall bear responsibility for the erroneous execution of the Account Holder's Payment Order initiated directly with the Bank, except if the Payment Services Provider of the beneficiary has already received the Order, in which case the responsibility for its execution shall lie with the Payment Services Provider of the beneficiary. In case the Bank is responsible, it shall reimburse to the Account Holder the amount of the Order not executed or executed erroneously, with immediate effect, and restore the Account into the state it would have got into had the erroneous execution not taken place at all. The value date of the credit transaction executed on the Account Holder's Account shall show the date when the Bank debited the Account with the amount of the erroneously executed Order.

In the event the amount of an Order initiated to the benefit of the Account Holder has been received by the Bank, the Bank shall take responsibility for the incorrect execution thereof. If the Bank is responsible, it will credit the Account Holder's Account, with immediate effect, with the amount of the erroneously executed Order, with the credit transaction value date showing the date when the correct Order execution should have taken place.

Irrespective of its responsibility, the Bank shall provide the assistance generally expected in the given situation in the interest of monitoring the erroneously executed Order and recovering its amount, and shall notify the Account Holder thereof. In case it is not possible for the Bank to recover the Order amount, the Bank shall, based on the Account Holder's written request, provide the Account Holder with all material information available to the Bank and necessary to take legal measures to recover the funds involved in the erroneously executed Order.

In the course of executing the Account Holder's Collection Order or a transfer of funds initiated by official order, the Bank shall be responsible for forwarding the Order and crediting any amounts received to the beneficiary's Account.

In case a Prompt Collection Order, a transfer of funds initiated by official order or a payment injunction is executed erroneously, the Bank shall refund the amount of the Order incorrectly executed, with immediate effect, to the Account Holder, restoring its Account to its original state as if such erroneous execution had not taken place at all.

## **5. SPECIAL CONDITIONS APPLICABLE TO THE VARIOUS PAYMENT METHODS**

### **5.1. Special conditions applicable to Multiple Orders**

**5.1.1.** Multiple Orders may be submitted and executed based on a Contract between the Parties. This chapter pertaining to such Orders shall become effective, when the Parties have concluded the Contract to this effect.

**5.1.2.** The execution of a Direct Debit Order shall be subject to the obligor's authorising – in a Direct Debit Authorisation – the credit institution managing its payment account to execute Direct Debit Orders, and the Account Holder to submit such orders. A Direct Debit Authorisation can be submitted only with respect to a payment account kept in HUF, and the Bank executes a Direct Debit Order only to the debit of a HUF payment account. The Bank shall forward the Direct Debit Authorisations – received through the domestic payment system – to the beneficiary Account Holder and shall return the acknowledgement of the beneficiary Account Holder or its dissent concerning the Direct Debit Authorisation to the obligor's credit institution via the domestic payment system. The Bank shall only notify the beneficiary Account Holder of the upper limit of execution specified in the Direct Debit Authorisation (the limit amount) with the written consent of the obligor Account Holder. If the beneficiary Account Holder is replaced by a general successor, the Bank shall be, at the request of the beneficiary Account Holder, entitled to replace the collector and consumer IDs en masse on Direct Debit Orders placed by the obligors without obtaining new Direct Debit Orders.

#### **5.1.3. Submission, forwarding and execution of Orders**

**5.1.3.1.** The Account Holder may submit its Multiple Order to the Bank via the electronic banking system.

**5.1.3.2.** The Bank shall inspect the Multiple Order and the Direct Authorisation for executing

Multiple Orders in terms of form, and the Multiple Order in terms of content as well, record the Multiple Orders received prior to the execution date and – in the case of Direct Credit Orders – checks whether there is sufficient cover. If there is insufficient cover, the Bank shall reject the Direct Credit Order. The Bank shall retain the right to specify the beneficiaries of Multiple Orders for which it does not receive Direct Authorisations and Multiple Orders.

- 5.1.3.3. In the case of Direct Debit Orders the Bank inspects – in addition to those stipulated for the Order in the Contract and by the law – whether the items were submitted under identical titles.
- 5.1.3.4. The Account Holder (as the beneficiary of the Direct Order) shall submit the Direct Debit Order to the Bank at the place, in the manner and with the frequency stipulated in the Contract concluded with the Bank, at least 5 working days prior to the date of the debit indicated in the Order.
- 5.1.3.5. In case the Direct Debit Authorisation specifies an upper limit for execution (limit amount), the Bank shall only execute Direct Debit Orders up to that limit amount. The Bank checks the reasonableness of the extent of any Direct Debit Order executed and the Account Holder's awareness thereof individually, taking into account the terms of the Authorisation, in accordance with 5.1.3.6.
- 5.1.3.6. If the Direct Debit Authorisation does not specify a limit amount, the Bank checks the reasonableness of the extent of any Direct Debit Order executed and the Account Holder's awareness thereof individually. In particular, but without any limitation, the extent of a Direct Debit Order executed (i) is reasonable if the amount debited in any one month does not exceed the highest monthly amount of Direct Debit Orders executed as per the Direct Debit Authorisation in the course of the previous maximum 13 months, or (ii) is known to the Account Holder if the Account Holder had used the e-bank service within 5 working days preceding the date of execution and did not cancel the execution of the Direct Debit Order.

## **5.2. Special conditions applicable to prompt collections, transfer of funds initiated by official order and payment injunctions**

- 5.2.1. In the case of prompt collection orders submitted to the Bank and the transfers of funds initiated by official order as per the temporary provisions of the Act on Payment Services, the Bank may – prior to receiving such orders – verify the data concerning the beneficiary, and whether prompt collection orders and transfers by official order may be submitted in favour of the beneficiary's bank account. During this process the Bank verifies – inter alia – whether the beneficiary signed the prompt collection order in the manner lodged with the Bank, and furthermore, if documents are to be attached, then the matching of the beneficiary stated in the document, the beneficiary account holder indicated in the prompt collection order and the giro number.  
According to the transitional provisions of the Act on Payment Services, for collection where an enforceable document must be provided, the collection order should indicate "Enforcement" and the digit "2" should be put in the box "Reason of submission". The Bank rejects the receiving of prompt collection orders or transfers by official order failing to meet these criteria or to comply with the laws.
- 5.2.2. The Bank shall not be liable for damages arising from the execution of such prompt collection orders or transfers by official order in the case of which the account keeping bank of the beneficiary failed to meet its verification obligation described in Section 5.2.1 and prescribed by law, or performed it inadequately.
- 5.2.3. The Bank shall not be liable for damages arising from the execution of such (unauthorised) prompt collection orders, transfers by official order or payment injunctions in the case of which the verification obligation could not be met as a result of the direct submission thereof.
- 5.2.4. In the lack of funds the Bank will queue the transfer by court order as well as the writ of execution, which must be suspended pursuant to prevailing legal regulations, and the collection order as per the authorization letter (if the authorization letter includes such stipulation), and registers them in the currency of the bank account affected by queuing. The Bank will rank any unfunded collection orders

as per the authorization letter behind the orders to be queued pursuant to effective legal regulations and its own receivables. In line with the temporary provisions of the Act on Payment Services, the Bank may charge the cost of the statutory notification concerning the (partial) execution or the queuing of prompt collection orders, transfers by official order or payment injunctions to the debit of the obligor Account Holder.

- 5.2.5.** Where the prompt collection order, transfer by official order or payment injunction is submitted by the beneficiary against a client of the Bank for a foreign currency amount, the Bank shall transfer the FX amount by SWIFT and it shall be entitled to charge the resulting costs to the debit of the obligor Account Holder. If an FX amount is placed in a queue, the Bank shall execute the (partial) payment in one lump sum on the relevant date. The Bank does not accept and execute SEPA payment orders.
- 5.2.6.** The Bank has the right to reject the receiving of an authorization letter containing an authorization to submit a collection order if the Bank believes that such collection order as per the authorization letter might endanger the performance of the Account Holder's payment obligations toward the Bank. The Bank shall make partial payment up to the funds available in order to execute the collection order based on an authorization letter. In case the Direct Debit Authorisation specifies an upper limit for execution (limit amount), the Bank shall only execute Direct Debit Orders up to that limit amount. The Bank checks the reasonableness of the extent of any Direct Debit Order executed and the Account Holder's awareness thereof individually, taking into account the terms of the Authorisation.
- 5.2.7.** The Bank shall execute collection orders only if the financial service providers of both the beneficiary and the obligor provide such financial services within Hungary. The Bank shall make partial payments taking into account the minimum amount as per the effective Announcement.

### **5.3. Refund**

- 5.3.1.** In the case of Direct Debit Orders and collection orders based on authorisation (jointly referred to as: Orders), the Bank shall only grant the right of refund to micro enterprises, according to the following terms and conditions. The Bank excludes all Account Holders subject to the present GCTC, except micro enterprises, from the above right of refund. Requests for a refund may be submitted at bank branches, on the Bank's forms signed with the signature registered with the Bank. The Bank shall consider such requests for refund as having been truly submitted if all underlying documentary proof has been attached in full. The Account Holder shall be entitled to submit a request to the Bank for refund for a period of 56 days from the date when the amount to be refunded was debited.
- 5.3.2.** The obligor Account Holder must provide authentic proof of the concurrent existence of the following conditions:
- (i) a statement from the Account Holder declaring that the Account Holder was not aware of the amount of the Order prior to its execution and it was not possible for it to be aware of such amount,
  - (ii) service bills issued by the beneficiary in a period of maximum 13 months preceding the debiting of the amount to be refunded, or the contract(s) underlying the collection based on authorisation, which provide proof of the amount to be refunded having substantially exceeded the amounts indicated therein,
  - (iii) a complaint concerning the amount to be refunded, which was submitted by the obligor Account Holder to the beneficiary and the answer given by the beneficiary to such complaint, in which it acknowledges the validity of the claim to the refund, in writing, and agrees to reimburse the Bank for the amount refunded,
  - (iv) a statement issued by the Account Holder to the effect that the beneficiary has not refunded, offset or provided compensation for the amount requested to be refunded.
- 5.3.3.** The Bank shall evaluate complete requests for refund within 10 working days; in the course thereof it shall be entitled to request other documents and information and to investigate all circumstances of the case. Based on a positive decision concerning the request, the Bank shall credit the total Order amount to be refunded to the Account Holder's Account latest on the 10th working day following the positive decision – the value date of the credit transaction shall be the date when the

amount of the Order requested to be refunded was debited. If, as a result of the evaluation, the Bank rejects the requests for refund, it shall notify the Account Holder thereof in writing, providing due justification.

#### **5.4. International Documentary Collection Orders (export and import collection)**

On the basis of clean and documentary Collection Orders, the Bank commits to collecting a certain consideration, may execute payments, or may deliver documents against payment or acceptance.

The Bank shall only request a foreign correspondent bank to note a protest in the event of non-payment or non-acceptance of a bill, if the Account Holder gave express instruction to this effect.

International Collection Orders shall be executed in accordance with the prevailing Uniform Rules for Collections published by the International Chamber of Commerce (ICC). The Account Holder acknowledges these practices as rules applicable to its relationship with the Bank.

#### **5.5. Export Documentary Credit (export letter of credit)**

By export letter of credit the Bank informs the beneficiary Account Holder about the opened letter of credit, manages and examines the documents and is in communication with the partner bank.

Where upon the use of the (export) Documentary Letter of Credit the Bank made a “reservation” during the examination of the documents, the Bank may reject payment or charge back the Account of the Account Holder with the amount paid, if the Bank drew down the amount despite the discrepancy and its correspondent partner reclaimed it.

Documentary Credits shall be subject to the prevailing Uniform Rules and Practice for Documentary Credits published by the International Chamber of Commerce (ICC). The Account Holder acknowledges these practices as rules applicable to its relationship with the Bank.

#### **5.6. Cash payments**

##### **5.6.1. Special conditions applicable to teller services**

5.6.1.1. The Bank provides teller services at its premises open for customer service during official teller hours. The Bank keeps cash only in the currencies stipulated in its Announcement.

5.6.1.2. Cash deposits and cash withdrawals executed during business hours until the time announced for same day execution are booked by the Bank on the day of the payment.

If cash is withdrawn by a person who is not a single signatory to the Account, the Bank may require that the person use a special cash withdrawal form.

5.6.1.3.

##### **5.6.2. Purchase of foreign currency (cash)**

5.6.2.1. Convertible currencies eligible for purchase by the Bank shall be those that:

- are officially quoted by the Bank, or rather the exchange rate of which are published on its foreign currency exchange rate board ,
- the description of which is included in the Keesing’s currency information and its supplements, according to which those are valid and marketable,
- are not subject to denomination restriction,
- are not under prohibition.

5.6.2.2. The Bank shall buy only the denominations of currency coins stipulated in the Announcement.

##### **5.6.3. Restrictions applicable to currency delivery and repurchase**

5.6.3.1. In the course of its process related to the delivery and repurchase of certain countries’ banknotes the Bank shall proceed in accordance with the provisions of the relevant laws and the regulations of NBH, including any potential permanent or temporary restrictions.

5.6.3.2. In the course of distributing foreign currency the Bank may apply denomination

restrictions, which shall be displayed on the exchange rate board.

#### **5.6.4. Special terms and conditions applicable to cash deposits and cash withdrawals, exchange of foreign currencies and exchange of denominations involving large amounts**

- 5.6.4.1. The Bank shall not accept cash deposits in excess of the HUF value specified in the Announcement or the FCY equivalent thereof, and shall not execute any orders for cash withdrawal or exchange of foreign currency above that amount.
- 5.6.4.2. The Bank must be notified about cash deposits and cash withdrawals involving large amounts (i) by the Account Holder in person, (ii) on the standard form used by the Bank for this purpose, (iii) with the Account Holder duly placing his/her signature on such form as registered with the Bank, (iv) at least 2 Banking Days prior to the planned date of the Order, (v) at any of the Bank's branches.
- 5.6.4.3. The Bank shall only accept notifications relating to cash withdrawals involving large amounts if the funds serving as coverage for payment (also including the fees charged in connection with such payment, as published in the Announcement) are available on the Account Holder's Account at the time when such notification is made. The Bank shall block the funds serving as coverage for the cash withdrawal transaction on the Account Holder's Account until payment is either executed or rejected by the Bank.
- 5.6.4.4. The Account Holder acknowledges that it is the Bank's exclusive right to approve cash deposits and cash withdrawals within 2 Banking Days from being notified thereof, to determine the time of executing the Order, and to specify the bank branch(es) where the transaction is to be executed. The Bank's permission shall only be valid for the date and time specified on the approval document, and only for the bank branch(es) identified therein. The Bank shall notify the applicant at his/her contact address given on the standard form of the Bank used for this purpose.
- 5.6.4.5. The above rules shall be applicable to cash withdrawals under the HUF value specified in the Announcement or the FCY equivalent thereof but above any specific HUF amounts or the FCY equivalents thereof as individually announced by the bank branches.
- 5.6.4.6. The provisions applicable to cash deposits and cash withdrawals involving large amounts shall be applicable to all exchange of foreign currency and exchange of forint denomination transactions exceeding the relevant limit (including the replacement of forint banknotes/coins in circulation with newly issued forint banknotes/coins of the same denomination, and also the replacement of damaged, incomplete or dirty forint banknotes/coins with ones of the same denomination suitable for circulation).

#### **5.6.5. Special provisions applicable to bulk cash deposits (cash delivered in bags)**

##### **Bulk cash deposits at a teller and/or using a non-automatic drop box**

- 5.6.5.1. The Bank offers a bulk cash deposit service – via a teller and/or drop box – subject to a separate Contract between the Bank and the Account Holder.
- 5.6.5.2. Bulk cash deposits can be made through branch tellers during the teller hours specified in the Announcement. To receive bulk cash deposits from Account Holders outside teller hours and accelerate the receipt of bulk cash deposits during teller hours, the Bank may also provide a drop box available 24 hours a day.
- 5.6.5.3. The bank units receiving bulk cash deposits are specified in the Contract applicable to bulk cash deposits. The fee payable for the bulk cash deposit service and the rate payable for the use of the cash deposit drop box are published by the Bank in its prevailing Announcement, unless otherwise stipulated in the Contract applicable to bulk cash deposits.
- 5.6.5.4. For bulk cash deposits the Bank shall accept forint banknotes and coins, banknotes of the foreign currencies quoted on the Bank's foreign currency exchange rate sheet as well as certain coins specified in the Announcement, with the restrictions and conditions

set out in the Announcement, this GCTC and the Contract.

5.6.5.5. The Account Holder shall use its employees or the services of a CVIT service provider to have its cash and cash equivalents delivered to the Bank and deposited through a teller or a drop box in line with the relevant provisions of the Contract applicable to bulk cash deposits. The Bank shall not be held liable for any damage occurring while the cash and cash equivalents are in transit. If a CVIT service provider is used, the Account Holder acknowledges that the Bank shall not be held liable for any damage arising from the Account Holder's contract with the CVIT service provider.

5.6.5.6. Prior to commencing any CVIT activities, the Account Holder shall inform the Bank of the name and ID number of its employee(s) authorised to transport and deliver cash and cash equivalents and to use cash deposit drop boxes, or – if using a CVIT service provider – the name and ID number of the CVIT service provider's employee(s) authorised to transport and deliver cash.

If the Account Holder learns about any change in the person or the details of those authorised to deliver cash and to use cash deposit drop boxes, it shall notify the Bank at least 1 (one) workday before the change takes place – or, in exceptional cases, immediately after it becomes aware of such change. The Bank shall not be held liable for any damage arising from the Account Holder's failure to send such a notification.

5.6.5.7. The Account Holder shall package the cash to be deposited through a teller and/or drop box in material previously been presented to and approved by the Bank, or provided by the Bank against payment (disposable plastic bags for cash transport / other packaging introduced for drop boxes).

The Account Holder may only use intact and undamaged packaging materials and shall act with special care when sealing special delivery items.

The Account Holder undertakes not to modify or fix the packaging introduced for drop boxes and not to make duplicates of it, and to return all damaged or otherwise impaired packaging materials to the Bank immediately.

5.6.5.8. When delivering cash, the Account Holder shall observe all provisions set out by the Bank. The Account Holder shall prepare and enclose an accompanying document (list of denominations) to each cash transport bag to be deposited, with the content and in the format specified by the Bank. The Account Holder shall place the cash along with a copy of the list of denominations in the cash transport bag. The maximum amount of cash that may be put in a single bag and the detailed rules for preparing cash packages are specified in the Announcement.

When depositing through a drop box, only banknotes are allowed in the packaging, and it is forbidden to place any package containing coins in the drop box.

5.6.5.9. When depositing cash through a teller, the Account Holder's staff delivering the cash shall identify themselves using (one of) their personal identification document(s) (personal ID card, passport or driving license card), while in case of using a CVIT service provider, the staff of the CVIT service provider shall identify themselves using their route identification document, cash transporter's photo ID cards, or if necessary, (one of) their personal identification document(s) (personal ID card, passport or driving license card). The Bank will not accept the cash if the person(s) delivering it cannot identify themselves, or any of them is not listed as an authorised person. The Bank shall immediately inform the Account Holder of refusing to accept the delivery. The Bank shall not be held liable for any damage the Account Holder may suffer as a consequence of the Bank rejecting the cash for the above reason.

5.6.5.10. When making deposits through a teller, bulk cash deposits are delivered in a designated room or at tellers in the branch. In the presence of the Account Holder's personnel authorised to deliver the packages or any CVIT personnel, the branch staff shall check if the delivered cash bag(s) and their seals are intact and unbroken, and if every accompanying document is available and properly completed. The Bank shall



notify the Account Holder without delay if the Bank's staff finds damaged packaging or seals, or if they suspect any other unauthorised access, or if the accompanying documents are not complete or were filled in with erroneous data. The Bank shall not accept damaged packages.

When depositing through a teller, the Bank shall issue a certificate of the receipt of the package(s).

When depositing through a teller, the Bank's responsibility for the packages starts when the branch staff authorised to receive the cash bag(s) have countersigned the certificate proving that they have received the packages from the Account Holder's staff or the CVIT staff delivering the cash. Following acceptance, the Bank shall be liable for the number of the sealed cash bags contained in the delivery and for the consistence of the bag identification numbers.

- 5.6.5.11. Not all equipment used by the Bank are capable of issuing certificates when using a drop box for depositing. The certificates printed by the devices that issue certificates upon depositing certify not the fact that a deposit was made but the use of the drop box. When using a drop box, the Bank shall be liable for the number and intactness of the cash bags found when the drop box is opened.

The Bank shall open any damaged or improperly sealed cash bags found in the drop box, review them, verify their value by counting their content, and will notify the respective Account Holders of the count result by sending a copy of the records taken. The Bank shall not be held liable for any deficiency in the package.

- 5.6.5.12. In the case of packages delivered through a teller, the Bank will credit the claimed amount of the deposits as per the list of denominations with the current date – provided that the deposits are received by the designated branch by the time set forth in the Announcement and are suitable for receiving in line with the regulations – on the Account Holder's bank account specified in the Contract applicable to bulk cash deposits.

Regarding deposits made through a drop box, the Bank will empty the drop box at least once a day every Banking Day and credit the alleged amount of the deposits as per the list of denominations on the same date – provided that the deposits are received by the time set forth in the Announcement and are fit for receipt in line with the regulations – on the Account Holder's bank account specified in the Contract applicable to bulk cash deposits.

The Bank shall notify the Account Holder of credit transactions as well as ex-post adjustment debit and credit transactions in writing, in line with the requirements set out in the Client Contract, by means of bank account statements.

- 5.6.5.13. The Bank will process all cash packages received or found in drop boxes within the processing time limits set out in the Announcement. The Bank is authorised to use subcontractors when processing the cash, for whose performance the Bank shall be held fully liable. Based on an assignment received from the Bank, such subcontractors shall process the cash manually and using cash processing equipment.

If, in the course of processing, the Bank finds any discrepancy between the list of denominations attached to a cash package and the cash deposited in the package, the Bank shall record that and notify the Account Holder of the discrepancy by sending to it the records taken by the deadline specified in the Announcement.

Based on the Account Holder's express consent granted in the Contract applicable to bulk cash deposits, the Bank is authorised to modify, without any preliminary notification or approval, the balance of the Account Holder's payment account for receiving bulk cash payments after processing, by executing ex-post debit or credit transactions for the amount of any discrepancy (surplus, deficit, suspected counterfeit cash) found during processing, before the deadline set out in the Announcement. If there are not sufficient funds on the account, the Bank shall be entitled to charge the

discrepancy to any other payment account of the Account Holder with the Bank.

- 5.6.5.14. In the case of bulk cash payments, the Bank may randomly check the content of the bags at its own discretion and before crediting the amounts based on the claimed content of the bags.
- 5.6.5.15. The Bank may limit the number of cash packages that may be deposited in a single drop box in the Contract applicable to bulk cash deposits, or in the Announcement.
- 5.6.5.16. **Special provisions applicable to using non-automatic cash deposit drop boxes:**  
The Bank shall provide Account Holders with key(s) to cash deposit drop boxes – along with a handover protocol – to enable them to use the relevant drop box(es). Account Holders shall ensure that their representatives handle the drop boxes in line with the Bank's instructions and use the key / card and the code for their intended purpose. If the key(s) or the card is lost or damaged for reasons attributable to the Account Holder or any of its representatives, all replacement and repair costs shall be borne by the Account Holder. The Account Holder shall ensure that the keys/cards and packaging materials issued can only be accessed and used by persons that the Account Holder assigned the cash management task to, and that unauthorised person(s) have no access to them. The Account Holder shall bear full liability for any damage arising from the improper use, damage to or loss of the key(s) / card(s) and codes or from the code compromised.

#### **Bulk cash deposit using an Automatic Drop Box**

- 5.6.5.17. The Bank offers a bulk cash deposit service – via an automatic drop box – subject to a separate Contract between the Bank and the Account Holder. In the course of providing this service, the Bank uses TrezEx TreasuryExpress C. L. Hungária Pénz- és Értékszallítási, Kezelési és Biztonsági Zrt., and CRITERION Készpénzlogisztikai Korlátolt Felelősségű Társaság as its subcontractors.
- 5.6.5.18. While Automatic Drop Boxes for bulk cash deposits are available 365/7/24, they are only emptied on Banking Days.
- 5.6.5.19. For bulk cash deposits made using the Automatic Drop Box, the Bank shall accept forint banknotes and coins, banknotes of the foreign currencies quoted on the Bank's foreign currency exchange rate sheet as well as certain coins specified in the Announcement, with the restrictions and conditions set out in the Announcement, this GCTC and the Contract.
- 5.6.5.20. The Automatic Drop Boxes receiving bulk cash deposits and the number of bags that may be deposited by the Client in an Automatic Drop Box (so-called daily bag limit) are specified in the Contract applicable to bulk cash deposits. The Bank may limit the number of cash packages that may be deposited in a single Automatic Drop Box with consideration to their capacity. Automatic Drop Boxes cannot receive bulk cash deposits beyond the specified capacity limit.
- 5.6.5.21. The fee payable for the service of bulk cash deposit via Automatic Drop Boxes, as well as the other fees payable in connection with the service and their due dates of payment (including in particular, but without limitation, the fee for exceeding the bag limit, and the fee charged for the replacement of the identification tool) are published by the Bank in its prevailing Announcement, unless otherwise stipulated in the Contract.
- 5.6.5.22. The Account Holder shall be responsible and liable for having its cash and cash equivalents delivered to the Bank and depositing them through the Automatic Drop Box. The Bank shall not be held liable for any damage occurring while the cash and cash equivalents are in transit.
- 5.6.5.23. The Bank shall provide Account Holders with card-based identifying tools – along with a handover protocol – in a number specified by the Account Holder, to enable them to use the relevant Automatic Drop Box(es). The Account Holder shall handle these identifying tools confidentially. The card-based identification tool required for the use of

the Automatic Drop Box will be made available to the person(s) acting on behalf of the Account Holder at the risk of the Account Holder.

- 5.6.5.24. Account Holders shall ensure that their representatives handle the Automatic Drop Boxes in line with the Bank's instructions and use the card for opening the Automatic Drop Box for its intended purpose. If the card(s) is (are) lost or damaged for reasons attributable to the Account Holder or any of its representatives, all replacement and repair costs shall be borne by the Account Holder. The Account Holder shall ensure that the card(s) issued can only be accessed and used by persons that the Account Holder assigned the cash management task to, and that unauthorised person(s) have no access to them. The Account Holder shall bear full liability for any damage arising from the improper use, damage to or loss of the card(s).
- 5.6.5.25. The Account Holder shall package the cash to be deposited through an Automatic Drop Box in material having been provided by the service provider (subcontractor) specified by the Bank, against the payment of a fee. The Account Holder may only use intact and undamaged packaging materials and shall act with special care when sealing special delivery items. The Account Holder undertakes not to modify or fix the standard packaging introduced for Automatic Drop Boxes and not to make duplicates of it.
- As an interim provision, the Account Holder – while observing the bag limits and other provisions, and up to the stock available at the Account Holder – may use the packaging materials purchased from the Bank under its previously effective Contract applicable to bulk cash deposit service for packaging the cash to be deposited.
- 5.6.5.26. When delivering cash, the Account Holder shall observe all provisions set out by the Bank. The Account Holder shall prepare an accompanying document (list of denominations) to each cash transport bag to be deposited, with the content and in the format specified by the Bank, and place a copy of this document in the cash bag together with the cash. The maximum amount of cash that may be put in a single bag and the detailed rules for preparing cash packages are specified in the Announcement.
- 5.6.5.27. Automatic Drop Boxes issues a paper-based certificate on the deposit, containing the name of the Account Holder, the date, time and location of the deposit, as well as the identifiers of the bags read during the deposit. The certificate printed by the equipment certify not the fact that a deposit was made or the amount of the deposit, but solely the use of the Automatic Drop Box. When an Automatic Drop Box is used, the liability of the Bank is limited to the number of the cash bags found when the Automatic Drop Box is opened.
- 5.6.5.28. The Bank will empty the Automatic Drop Boxes at least once a day every Banking Day and process all cash packages found therein within the processing time limits set out in the Announcement. The Bank is authorised to use subcontractors (CVIT service providers) when processing the cash, for whose performance the Bank shall be held fully liable. Based on an assignment received from the Bank, such subcontractors shall process the cash manually and using cash processing equipment.
- 5.6.5.29. If, in the course of processing, the Bank or its subcontractor finds any discrepancy between the list of denominations attached to a cash package and the cash deposited in the package, or finds suspected counterfeit cash, the Bank shall record that and notify the Account Holder thereof by sending to it the records taken by the deadline specified in the Announcement.
- The Bank shall forward any suspected counterfeit cash to the National Bank of Hungary for technical analysis, and notify the Account Holder of the result in line with the applicable legal regulations. If the cash withdrawn as suspect counterfeit is proven to be genuine after all, the Bank – within 10 (ten) Banking Days after receiving the expert opinion – shall credit its amount on the Account Holder's bank account specified in the Contract applicable to bulk cash deposits.
- 5.6.5.30. The Bank will credit the amount of the bulk bag deposit – provided that it is suitable for receiving in line with the regulations – established during itemised processing on the

Account Holder's bank account specified in the Contract applicable to bulk cash deposits in line with the clearing timeline stipulated in the Announcement. The Bank shall notify the Account Holder of the credit transaction in writing, in line with the requirements set out in the Client Contract, by means of the bank account statement.

- 5.6.5.31. At the request of the Account Holder, the Bank will send to the **contact information** designated in the applicable Contract – at the fee specified in the Announcement – an analytic report showing the following the details of deposits made on the relevant day: date of processing, name of the Account Holder's site, date of payment, bag identification number, amount of deposited cash by denomination, and total amount of deposited cash

## 5.7. Provisions applicable to postal payments

5.7.1. Certain postal payment orders may be executed and the services associated therewith may be accessed **in line with the rules published by, and** with the assistance of, the postal services provider (Magyar Posta Zrt.) on the electronic Channels defined in the Announcement as provided herein, subject to the provisions of the Announcement and the agreement for the provision of electronic services via the Channel in question.

5.7.2. Postal payment orders submitted via an electronic Channel:

- 5.7.2.1. Individual postal payment orders or batches thereof may be submitted to the Bank via the electronic Channels specified in the Announcement.
- 5.7.2.2. The amount stated on the payment order shall be charged to the payment account specified by the Account Holder, while the fee applicable shall be charged to the fee settlement account specified by the Account Holder for the payment account in question if the two accounts are not identical.
- 5.7.2.3. The Bank shall only execute an accepted postal payment order or a batch thereof if there are sufficient funds on the relevant payment accounts, i.e. if both the amount(s) stated on the order(s) and the fee payable according to the Announcement are available. If there are not sufficient funds on the account(s) when a payment order is submitted, the Bank shall reject the order/batch of orders in question.
- 5.7.2.4. Postal payment orders are assigned unique identifiers during processing by the postal services provider, and these are passed on by the Bank to the Account Holder via an electronic Channel available to the latter.

5.7.3. Transferring the details of postal payment transfers via electronic Channels:

- 5.7.3.1. The Bank shall ensure that the data of OC31/OC32 cash transfer orders processed by the postal services provider are forwarded to and may be viewed by Account Holder in possession of a permit issued by the postal services provider on the electronic Channels defined in the Announcement.
- 5.7.3.2. The Bank shall register the Account Holder with the postal services provider subject to the express instruction of the Account Holder. In order to be registered, the Account Holder shall present six completed cash payment orders, one for each OC code they are proposing to use. The postal services provider shall examine the payment order samples and, if found correct, it shall approve them.

5.7.4. The provision of the services defined under this point shall automatically cease upon the cessation of the agreement for the provision of electronic services via the Channel in question. Issues not regulated herein shall be governed by the general provisions applicable to giving payment orders.

## 5.8. Special conditions applicable to International Payments

5.8.1. For all International Payments where there is also an underlying lending relationship between the Bank and Account Holder, the General Contracting Terms of the Bank applicable to Active Corporate Banking Services shall also be applied.

5.8.2. In the case of Orders given in a currency differing from that of the Account, the Bank shall debit the Account in the currency of the Account concerned.

- 5.8.3.** The Bank shall credit incoming payment to beneficiaries' Accounts in accordance with the standard inter-bank notices received from its correspondent banks. The Bank reserves the right to credit a payment to a beneficiary's Account once it has checked that the required funds have been received by the Bank. If the funds specified therein fail to reach the Bank, the Bank shall be entitled to debit the Account of the relevant Account Holder with the amount previously credited thereto.
- 5.8.4.** In the case of Payment Orders placed in US dollar and Payment Orders directed to the United States of America in any currency the beneficiary's full details (full name and full address) must be given and, in the case of private person beneficiaries, additional information (ID document number) must be provided. The exact purpose of the Payment Order (description of service) must also be stated. The Payment Order cannot contain abbreviations or acronyms. In order to comply with and enforce the effective international financial restrictions, foreign financial institutions involved in the execution of Payment Orders placed in US dollar and Payment Orders directed to the United States of America in any currency may request further details about beneficiaries from the party having initiated the Payment Order. The Bank shall always inform the relevant Account Holder of such request and it shall request that the Account Holder provide the details and documents in question.
- 5.8.5.** The Bank shall not be liable for damages if a foreign financial institution involved in the execution of a Payment Order refuses to do so on the grounds of certain effective financial restrictions imposed by the UN, the European Union or the United States of America or due to money laundering or terrorist financing risk.

#### **5.9. Special conditions for Instant Payment Orders**

- 5.9.1.** The Bank shall ensure that Instant Payment Orders are sent to GIRO instant clearing in such a manner that, within 5 (five) seconds but no more than 20 (twenty) seconds of the Receipt of the Instant Payment Order, the amount of the Instant Payment Order can be credited to the account of the beneficiary's Payment Service Provider.
- 5.9.2.** The Bank shall accept and credit Instant Payment Orders received from GIRO instant clearing as well as intra-bank Instant Payment Orders up to the amount limit stated in the Announcement. When crediting an Instant Payment Order, the Bank shall make its amount available on the beneficiary's Account in such a way that the Account Holder can dispose over it immediately.
- 5.9.3.** The above execution deadlines also apply to intra-bank Instant Payment Orders, including Own-Account Transfers.
- 5.9.4.** Account Holders submitting an Instant Payment Order shall ensure that, at the time of the Receipt of the Instant Payment Order, the funds are available on the Account to be debited; otherwise the Bank shall reject the order immediately. Queuing is not possible in the case of Instant Payment Orders that cannot be executed due to a lack of funds. The Bank shall reject Instant Payment Orders that cannot be executed and make its notification of this fact immediately available to the Account Holder in the Electronic Banking Service in which the Instant Payment Order was submitted. With Instant Payment Orders, the Bank shall execute the debit or credit as of the value date on which the Account Holder's Account is debited or the Bank's account is credited. In the case of intra-bank Instant Payment Orders, it shall execute the debit or credit with a value date as of the date on which the payer Account Holder's Account is actually debited or the beneficiary Account Holder's account is actually credited.
- 5.9.5.** The Bank shall forward the data contained in the Order to the beneficiary's Payment Service Provider. If data relating to the payment transaction is provided during the execution of the Order in addition to the data contained in the submitted Instant Payment Order, the Bank shall also forward such data (provided not by the Account Holder) together with the complete data content of the Order to the other Payment Service Providers participating in the execution of the payment transaction.
- 5.9.6.** When submitting Instant Payment Orders to the Bank, Account Holders may specify therein the Secondary Account Identifier and its type, as allocated to the beneficiary's payment account in the Central Database, instead of the beneficiary's name and payment account number. The Bank shall forward the Order to the payment account to which the Secondary Account Identifier is allocated in the Central Database as of the time of submittal. The Bank does not assume any liability for losses arising from the execution of Instant Payment Orders initiated erroneously as a result of interim changes in, or an incorrect knowledge of, the payment account allocated to the Secondary Account Identifier.

**5.9.7.** If the Account Holder submitted the Instant Payment Order stating the beneficiary's Secondary Account Identifier, the Bank shall state this Secondary Account Identifier as beneficiary data in the Bank Account Statement. In the case of incoming credits to the Account Holder's Account where a Secondary Account Identifier is specified, the Bank shall also state the originally specified Secondary Account Identifier in the Bank Account Statement.

## **5.10. Secondary Account Identifier**

### **5.10.1. Allocation and cancellation of Secondary Account Identifiers on Accounts held with the Bank**

**5.10.1.1.** The Bank accepts the registration of Secondary Account Identifiers for the unrestricted-disposal Account types defined in its Announcement.

**5.10.1.2.** More than one Secondary Account Identifiers may be allocated to each Account but any one Secondary Account Identifier may be allocated to only one domestic payment account concurrently.

**5.10.1.3.** The Bank accepts allocations and cancellations of Secondary Account Identifiers at its branches and in the Electronic Banking Services defined in its Announcement. The declarations regarding allocations or cancellations shall be made by the Account Holder or the person(s) legally authorised to represent them, or the Disposal Right Holder who holds authorisations defined in the Announcement. Account Holders shall not give instructions deviating from the above regarding the scope of authorisations.

**5.10.1.4.** The Secondary Account Identifiers that may be allocated to the Account in an Electronic Banking Service are limited to a mobile telephone number, an e-mail address or the Account Holder's tax number as held on record with the Bank.

**5.10.1.5.** The Bank shall permit the allocation of a Secondary Account Identifier to the Account only if the right to use the Secondary Account Identifier is demonstrated when its allocation is requested.

**5.10.1.6.** The Bank shall ascertain the right to use the mobile telephone number or e-mail address as a proposed Secondary Account Identifier by sending a One Time Password to the proposed Secondary Account Identifier and verifying if it has been entered in the registration screen successfully within the expiry period.

**5.10.1.7.** The tax number held on record by the Bank for the Account Holder can be allocated to the Account both in an Electronic Banking Service and at bank branches. Legal representatives and Disposal Right Holders may allocate their own tax identifiers to the Account only in a bank branch. The Bank offers the possibility for allocating other tax numbers or tax identifiers as Secondary Account Identifiers only in its branches, with the proviso that, simultaneously with recording the allocation, the notarised consent to such use of the identifier of the natural person, legal entity or unincorporated organisation with right of disposal over the Secondary Identifier shall be presented, with the content prescribed by the Bank.

**5.10.1.8.** If the right of disposal over the data intended as a Secondary Account Identifier does not reside with the Account Holder or the Disposal Right Holder requesting the allocation, the Account Holder shall obtain the consent to the identifier's allocation to the Account from the natural person, legal entity or unincorporated organisation having the disposal rights over the data proposed to be allocated as a Secondary Account Identifier, and shall evidence this immediately upon the Bank's request.

**5.10.1.9.** Secondary Account Identifiers may be allocated in the Central Database to the Accounts of natural person Account Holders only if the natural person Account Holder has consented to the transfer of their personal data to the Central Database and to their forwarding by the Central Database during payments clearing.

**5.10.1.10.** If the data in the Central Database indicate that a Secondary Account Identifier proposed for allocation to an Account is allocated to a payment account held with the Bank or another financial service provider, the allocation shall be permitted only if the requestor of the allocation instructs the cancellation of the earlier allocation simultaneously with the allocation to the Account. The deletion from the Central Database of the allocation of a Secondary Account Identifier to a payment account held with a different financial service provider must be requested simultaneously with its allocation to the Account held with the Bank.

5.10.1.11. If the right to allocate has been successfully evidenced to it, the Bank shall forward the data defined in the NBH Decree to the Central Database. If the allocation fails, the Bank shall notify this fact to the Account Holder on the basis of the confirmation notification received from the Central Database.

5.10.1.12. The cancellation of Secondary Account Identifiers allocated to Accounts is governed by the rules regulating the allocation process, with the difference that proof of the right to use the Secondary Account Identifier is not required. If the cancellation fails, the Bank shall notify this fact to the Account Holder on the basis of the confirmation notification received from the Central Database.

5.10.1.13. The termination of the Account shall imply the simultaneous deletion from the Central Database of the Secondary Account Identifier allocated to the Account. The Bank shall not send a separate notification of the cancellation of the Secondary Account Identifier in such cases.

5.10.1.14. In the event of switches in account type, the Bank shall enable the use of the Secondary Account Identifier previously allocated to the Account only if the registration of a Secondary Account Identifier is permitted in the new account type as well.

## **5.10.2. Cancellation of a Secondary Account Identifier allocated to an Account held with the Bank through another financial service provider**

5.10.2.1. If cancelling a Secondary Account Identifier allocated to an Account held with the Bank through another financial service provider, the Bank shall inform the Account Holder of the termination of the allocation of the Secondary Account Identifier after receiving the notification from the Central Database.

## **5.10.3. Regular yearly data checks**

5.10.3.1. Secondary Account Identifiers shall be valid until 24:00 hours on the same calendar date in the subsequent year as the date of the successful allocation. Validity can be extended annually.

5.10.3.2. In accordance with the provisions of the relevant NBH Decree, the Bank shall consult with the Account Holder on the validity of the Secondary Account Identifier once a year following the registration of the Secondary Account Identifier. In each calendar year, the deadline for such consultation shall expire at 24:00 hours on the day equivalent to the date of registering. At least 30 (thirty) days before the expiry of the deadline for consultation, the Bank shall notify the Account Holder of the expiry of the validity and the need for confirming the earlier registration, doing so via the Electronic Banking Service defined in the Announcement or, in its absence, by post.

5.10.3.3. Declarations on the extension of the validity of the Secondary Account Identifier may be made by persons authorised to allocate the Secondary Account Identifier. Such declarations may be made via an Electronic Banking Service defined in the Announcement or in a bank branch.

5.10.3.4. If validity is not extended by the required deadline, the Secondary Identifier shall become invalid as of 0:00 hours on the day following the deadline for consultations. The Bank shall then take immediate action to have the Secondary Account Identifier deleted from the Central Database.

## **5.11. Scheduled execution of Batch Orders**

The Bank shall execute the Account Holder's Batch Order in GIRO instant clearing if it meets the conditions described in the definition of Instant Payment Orders and provided that the Account Holder submits the Order requesting the Bank to start its execution by sending it as an instant payment to GIRO instant clearing. Orders submitted in accordance with these conditions shall be forwarded by the Bank to GIRO instant clearing on a scheduled basis from 0:00 hours to 24:00 hours every day and the Bank shall ensure that the account of the beneficiary's Payment Service Provider is credited within 4 hours of the receipt of the Batch Order. Upon the Account Holder's request, the Bank shall undertake to execute Batch Orders meeting the above conditions in the case of intra-bank Accounts as well.

## **6. CORPORATE DEPOSIT SERVICES**

### **6.1. Placement of deposits (Term deposits)**

6.1.1. The Bank shall accept Deposit Orders and proceed in accordance with the instructions of Deposit Holders. Deposit Orders may be given in person, by Facsimile Message, non-encrypted facsimile



message, phone or post or electronically. Orders given in writing shall only be accepted on the pre-printed form used by the Bank for this purpose.

- 6.1.2. The placement of the Deposit shall be confirmed in a Deposit Certification or a Bank Account Statement.
- 6.1.3. Depositors shall conclude a separate contract for the use of electronic banking services, facsimile messages and orders given by phone. Deposit Orders given in person shall be confirmed in a Deposit Certificate, which shall be regarded as a Deposit Contract when signed by both the Bank and the Depositor.
- 6.1.4. The Bank shall publish the minimum Deposit amount and the deposit terms in the Announcement.
- 6.1.5. Disposal of the Deposit Account shall be identical – unless agreed otherwise – with that of current accounts (foreign currency accounts).

## 6.2. Deposit features

- 6.2.1. Deposits may be held for a single or for continuously renewing periods. In the case of continuously renewing deposits the Bank shall roll-over the Deposit on the Maturity Date.
- 6.2.2. The Deposit amount shall not be increased during the term.
- 6.2.3. The Bank shall pay interest on the Deposit (principal) amount based on the interest rate published in the Announcement and on the term, calculated in accordance with the formula below:

$$\frac{\text{Deposit (principal) amount} \times \text{interest rate} \times \text{number of days}}{36500}$$

- 6.2.4. Unless otherwise agreed, the Bank shall apply to term deposits placed pursuant to a Deposit Order the interest rates published in the prevailing Announcement and applicable to the relevant term, deposit amount and currency.
- 6.2.5. The first day of interest calculation shall be the day when the Deposit is placed. The last day of interest calculation shall be the day preceding the Maturity Date. If the last day of the term falls on non-banking day, then the Maturity Date shall be the first Banking Day after the non-banking day.
- 6.2.6. The interest calculation for the Deposit may be fixed or tiered. In the case of fixed interest Deposits the interest rate shall not change during the term of the deposit. In the case of tiered interest calculation the whole balance of the Deposit shall accrue interest at the interest rate allocated to the amount tier concerned. In the case of continuously renewed deposits on the start day of the renewal period, the Deposit shall continue accruing interest at the interest rate applicable for the deposit type, term, amount tier and currency concerned, as announced by the Bank.
- 6.2.7. The interest due on the Deposit amount shall be credited in a single amount upon the Maturity or the cancellation of the Deposit. In the case of continuously renewed deposits the Bank – unless agreed otherwise – shall capitalise the interest: i.e. it will renew the principal together with the interest at the Maturity Date.

## 6.3. Cancellation of Deposits

- 6.3.1. Term deposits may be cancelled in whole or partially prior to their maturity date. The interest payment conditions applicable to cancellation – unless agreed otherwise – shall be included in the Announcement prevailing at the time of placing the deposit.
- 6.3.2. Prompt orders submitted by the Depositor to the debit of the Deposit shall be deemed as an immediate cancellation of the term deposit. Upon cancelling the Deposit the Bank shall return the Deposit amount to the Depositor's current (call) account.
- 6.3.3. In the case of cancelling a Deposit prior to Maturity the Bank shall proceed – particularly in respect of the lost interest – as stipulated in the Announcement or the Client Contract.
- 6.3.4. Continuously renewed Deposits shall be valid until cancellation.
- 6.3.5. The Bank may terminate the term deposit placed for a predefined period prior to the expiry of the term, if the Bank deems it necessary for the payment of any overdue debt of the Depositor to the Bank. In this case the Bank shall consider that the term deposit was cancelled by the Depositor. The Bank shall not reimburse the Depositor for the lost interest incurred in this way.
- 6.3.6. Pursuant to the law the Bank may also terminate the term deposit placed for a predefined period

prior to the expiry of the term, if the balance of the account stipulated in the prompt collection order, transfer by official order or payment injunction as per the temporary provisions of the Act on Payment Services submitted – in the cases set out by the laws on payments – against another account of the Depositor managed by the Bank does not provide cover or provides only partial cover for the claim stated therein. In this case the Bank shall extend the execution of the collection order to the Deposit amount as well.

#### **6.4. Earmarked Deposit**

**6.4.1.** In the case of Deposits earmarked for specific purposes, the Deposit Contract must state the purpose of the Term deposit and the special conditions related to it. If based on the Deposit earmarked for special purposes, the Bank undertook commitments to third parties, the Depositor may cancel the Deposit only in the cases and under the conditions expressly permitted by the Deposit Contract or the law, and even in that case only when simultaneously with or prior to the cancellation, the Bank's commitment has also lapsed.

#### **6.5. Deposit Insurance**

**6.5.1.** Deposits placed with the Bank shall be insured by OBA in accordance with the prevailing relevant provisions of law. In terms of the compensation payable by OBA the amounts placed by the Depositor as Deposit shall be managed aggregately. Pursuant to the Act on Credit Institutions OBA shall pay indemnification to the eligible Deposit Holders, in HUF, up to a maximum amount of EUR 100,000, calculated at the official FCY exchange rate published by the National Bank of Hungary on the day specified in the legal statute.

The detailed conditions of deposit insurance at present are included in the Act on Credit Institutions.

**6.5.2.** When an event eligible for compensation occurs, the Bank is entitled to set off its receivable from the Depositor that has become overdue prior to the starting time of the compensation against the Depositor's claim arising from the insured Deposit. The amount of compensation due and payable to the Depositor will be reduced by the amount set off in this way.

**6.5.3.** The insurance provided by OBA shall not cover the Deposits of:

- a) budgetary organisations,
  - b) local governments,
  - c) insurers, re-insurers, voluntary mutual insurance funds and private pension funds,
  - d) investment funds, investment fund managers,
  - e) the Pension Insurance Fund and its managing organisations and the pension insurance management body,
  - f) appropriated government funds,
  - g) financial institutions and payment service institutions,
  - h) the NBH,
  - i) investment undertakings, stock exchange members or commodity exchange service providers,
  - j) mandatory or voluntary deposit insurance funds, institution protection and investor protection funds, the Guarantee Fund of Funds,
- and the foreign equivalents of those listed above.

Contrary to **the above**, the insurance provided by OBA shall cover the Deposits of local governments and budgetary organs established by a local government if – according to the figures of its annual report for the year that is two years prior to the subject year – the budget of the local government does not exceed EUR 500,000.

The insurance provided by OBA shall not cover Deposits with respect to which a court has established in a final ruling that the amount deposited arises from money laundering, and neither shall it cover the Bank's regulatory capital, or debt securities and promissory notes issued by a credit institution.

Following the termination of a credit institution's membership, OBA will not pay indemnity for Deposits covered by a deposit insurance provided by another country.