

**KDB BANK EUROPE LTD. 'S
BUSINESS TERMS RELATING TO
FINANCIAL AND ANCILLARY FINANCIAL SERVICES**

KDB Bank Europe Ltd.

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This Business Condition for Financial and Ancillary Financial Services

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INTRODUCTORY PROVISIONS, SCOPE

SCOPE OF THESE FINANCIAL AND ANCILLARY FINANCIAL SERVICES TERMS AND CONDITIONS

The amendment of these BUSINESS TERMS of KDB BANK EURÓPA ZRT. (hereinafter: **Bank**) regarding FINANCIAL AND ANCILLARY FINANCIAL SERVICES shall **enter into force on 1 March 2015** with regard to the Contracts concluded from that date and the amended Contracts concluded by contract amendments. For Contracts concluded after November 15, 2014, but before March 1, 2015, and Amended Contracts resulting from amendments to Contracts, the version of these BUSINESS TERMS effective as of November 15, 2014 shall continue to apply.

The Business Terms of the Bank, which came into effect on December 19, 2013, shall continue to apply to Agreements concluded until November 14, 2014.

Where the Contracts concluded between the Bank and the Client from 15 November 2014, or the amended Contracts concluded by the amendment of the contract concluded from that date, as well as the general terms and conditions and business regulations applicable to these Contracts, as well as the announcements and lists of conditions containing the interest, fees, costs, commissions and other conditions charged by the Bank for certain services, are referred to as "General Business Conditions". (hereinafter: GTC), this term shall be understood as the present Business Regulations.

AMENDMENTS TO THE BUSINESS TERMS AND CONDITIONS FOR FINANCIAL AND ANCILLARY FINANCIAL SERVICES

These Business Regulations of KDB Bank Európa Zrt. (registered office: 1054 Budapest, Bajcsy-Zsilinszky út 42-46., company registration number: 01-10-041313, maintained by the Metropolitan Court of Budapest as court of registration, tax number: 10326556-2-44, Statistical number: 10326556-6419-114-01, hereinafter referred to as: "**Bank**") contain the following in a uniform structure, together with all previous amendments thereto: general business (contract) terms and conditions of financial and ancillary financial services.

The date of entry into force of the previous versions of the amendments to this Business Conditions for Financial and Ancillary Financial Services is 15 November 2014.

Number of official decisions authorising the Bank's activities:

1095/1988 (XI.16) Council of Ministers Regulation
24/1991 BAF decision of 11.03.1991
470/1991/Dszab. MNB decision, 11.04.1991
F-23/1992 BAF decision of 28.02.1992
20/1992 BAF decision, 03.04.1992
Decision No. 541/1995 BAF of 17.11.1995
126/1996 BAF decision of 01.07.1996
Decision No. 962/1997/F of the ÁPTF of 26.11.1997
Decision No. 18/1998 of the ÁPTF, 13.01.1998
Decision No. 41.078/2000 of the HFSA of 18.04.2000
III/41.078-3/2002. HFSA decision 20.12.2002

1. GENERAL PROVISIONS

1.1. Purpose and scope of the Business Regulations

- 1.1.1. On the basis of the fiduciary relationship established between the Client and the Bank, the primary task and purpose of the Bank is to take into account the Client's legal declarations (in particular its orders) with due diligence with regard to the interests of the Client and to fulfil the obligations arising therefrom from the Bank.
- 1.1.2. The present Business Terms (hereinafter: "**BT**") is to provide a definite and unambiguous basis for banking relationships by laying down concepts and forms of behaviour, promoting the fast and efficient operation of business relationships by defining general rules.
- 1.1.3. Contracting parties in the course of the application of the BT (hereinafter collectively referred to as: "**Parties**") shall be considered as the Client, the Collateral Provider and the Bank. Client is a natural person, legal person, unincorporated business association or other legal entity to whom the Bank provides financial or ancillary financial services.
- 1.1.4. The content of the legal relationship between the Bank and the Client and certain detailed rules of the relationship are set out in the individual contracts, as well as the general terms and conditions and business regulations applicable to the services specified in the individual contract (hereinafter collectively: "**ÁSZF**") and the announcements and lists of conditions (hereinafter collectively referred to as "**Announcement**") and the mandatory legal provisions.

The provisions of the BT apply to all business relationships between the Client and the Bank, and are applicable to all issues that are not expressly regulated by the individual contracts between the Client and the Bank, or by the GTC or Announcement relating to the given type of transaction.

If there is a discrepancy between the individual contract and the present BT, the relevant GTC, the relevant Announcement and any of the mandatory legal provisions, then in this order: the mandatory legal provision, the individual contract, the Announcement, the GTC and the provisions of this BT shall prevail.

Obviously, the provisions of the individual contract shall also be applicable in cases where the service is not accompanied by a GTC or an Announcement, only in the present BT.

(The individual contract and the present BT and the relevant GTC and the relevant Announcement hereinafter collectively referred to as the "**Contract**")

In matters not regulated by the present BT, the relevant provisions of the legislation of Hungary in force from time to time, in particular Act IV of 1959 on the Civil Code shall be applied in respect of legal relationships established before 15 March 2014, and Act V of 2013 on the Civil Code shall be applied in respect of legal relationships established after 15 March 2014 (the two Civil Code hereinafter collectively referred to as "**Civil Code**.") Except where otherwise provided by law, the international regulations, standards and standards governing certain banking transactions are also applicable mutatis mutandis.

- 1.1.5. By concluding the Contract, the Parties agree that the Bank shall provide the Service specified in the Agreement to the Client and the Client shall be obliged to pay the financial service, interest and fees specified in the Contract for this service. The fees applied by the Bank include the costs incurred by the Bank's administrative, IT program development, data recording, risk analysis, legal and other banking experts, as well as the costs of third parties used by the Bank in the course of providing the service. The provisions governing the Contract shall be applied to the amendment of the Contract in this Agreement.
- 1.1.6. The present BT and the relevant GTCs and Announcements are public, and their content can be viewed by anyone in the Bank's premises open to customer traffic and on the Bank's website (<http://www.kdbbank.eu>) made available. At the request of the Client, the Bank shall make available the prevailing valid BT, the GTC and the Announcements pertaining to the given service free of charge, and records may be made thereof.

1.2. Unilateral amendment of the Contract by the Bank in the case of a Contract concluded with a non-consumer Client, as well as in the case of a Contract other than a credit agreement and financial leasing contract concluded with a consumer

[In addition to the provisions of this section, the provisions of Section 2.4.1 shall also be applied to the unilateral modification of interest, commissions, fees and costs within the scope of application of this Section (in the case of a Contract concluded with a non-consumer Client, or in the case of a Contract other than a credit agreement and financial leasing contract concluded with a consumer).]

[With regard to the title of this section, the provisions of Section 2.4.2 shall not be applied to the unilateral amendment of the Contract by the Bank in the case of the Contract concluded with the consumer Client, as well as in the case of a credit agreement concluded with a consumer and a Contract qualifying as a financial leasing contract.]

The Bank is entitled to terminate the individual contract, the provisions of the present BT, the GTC and the Announcements in any unilaterally amended as follows.

As a result of the amendment, the amended BT, the amended GTC and the Announcements shall govern the individual contracts concluded after the date of entry into force and the new text of the Contract created by the amendment of the contract.

1.2.1 Scope of unilateral contract amendment

If the Bank unilaterally amends the present GTC, the GTC or the Announcement to the detriment of the Client, the Client shall notify the Client of the amendment at least

- a) in the case of payment services or non-cash payment instrument services, if the Client is a consumer or a micro-enterprise, by two (2) months;
- b) for all other services, by fifteen (15) days

before entering into force by means of a separate notice posted in its official premises open to customer traffic, and shall also make the modification available to the Client on the Bank's website or, if required by law, notify the Client on a durable data medium.

In the case of a unilateral amendment by the Bank that is unfavourable to the Client, in the case referred to in points a) and b) above, the amendment shall be deemed to have been accepted by the Client if the Client did not inform the Bank that it did not accept the amendment before the entry into force of the amendment; otherwise, the Client shall be entitled to terminate the Contract affected by these services immediately and free of charge, cost or other payment obligation until the day before the amendment enters into force.

The Bank shall notify the Client of any changes that do not constitute an unfavourable change by posting the amendment in the Bank's branch at the latest on the Bank working day preceding the date of entry into force, and the amendment shall also be made available on the Bank's website.

The Bank shall inform the Client in writing of any unilateral amendment of the contract initiated by the Bank, and the unilateral amendment of the contract may only be applied in respect of the Contract from the date of such notification. The Bank fulfils this obligation to provide information by post, the delivery of which is subject to the provisions of Section 2.2.

1.2.2 Unilateral contract amendment and the circumstances giving rise to it

The Bank shall be entitled to unilaterally change the bank charges (interest, fees, costs, commissions) and/or other contractual terms and conditions specified in this BT, the relevant GTC or the Announcement if the following reasons occur.

The Bank shall be entitled to unilaterally amend the contract unfavourable to the Client in the event of a change in any of the following conditions and circumstances, separately or in combination (including the cumulative change of the given reason several times after the conclusion of the contract), or in the event of a change occurring after the date of conclusion of the Contract:

- a) in the event of a change in the legal and regulatory environment regarding bank charges, which may only be the following:

- a change in the law, a judicial or official decision or an increase of at least 2 per cent, i.e. two per cent for the Bank's costs that directly and directly affects the given cost of the Bank's activities and adversely affects it¹.
- (b) in the case of changes in domestic or international money or capital market conditions or macroeconomic conditions, which may only be as follows:
- a change of 5 per cent i.e. five per cent in the Bank's funding cost;²
 - in the case of HUF (HUF) financing, an increase of 10 per cent in the percentage rate of the central bank base rate quoted by the National Bank³ of Hungary;
 - in the case of financing tied to EURIBOR, or EURLIBOR, CHFLIBOR or USDLIBOR, an increase of 15 per cent in the EURIBOR/EURLIBOR/CHFLIBOR/USDLIBOR interest rate adjusted to the interest rate period fixed in the Contract;⁴
 - in the case of financing tied to the BUBOR, an increase of 10 per cent, i.e. by ten per cent, in the BUBOR interest rate adjusted to the interest rate fixed in the Contract;⁵
 - the increase of 10 percent, i.e. ten percent, in the change in the consumer price index of the previous year published by the Central Statistical Office⁶.
- c) in the event of a change in the terms and conditions of the provision or performance of the Service or the performance of the related bank obligations in respect of bank charges:
- an increase of 10 per cent, i.e. ten per cent in the fees, commissions and costs charged by the Bank for the performance of services provided by an external service provider, paid by the Bank or charged to the Bank, over which the Bank has no influence.⁷
- d) other contractual terms and conditions, in connection with the conditions for the provision or performance of the Service or the fulfilment of the obligations incumbent on the parties to the contractor in connection therewith,
- in the event of a change in the legal and regulatory environment (which is a change in the law or official regulations relating to or affecting the Bank's activities and operating conditions);
 - changes in the risk or risk factors of the Service at the portfolio or product level.

The Bank is entitled to

- the modification of the given bank costs as a unilateral amendment of the contract unfavourable to the Client, in proportion to the extent of the change, i.e. to the same extent as the extent of the change, or
- the modification of the given contractual term as a unilateral amendment of the contract unfavourable to the Client, in proportion to the extent of the change, i.e. in accordance with the extent of the change and in proportion to the objective to be achieved, in a suitable and necessary manner.

The rate of the increase in interest, fees and costs applied in the course of a unilateral amendment of the contract may not be higher than the effect on the interest, fee, cost or modification of any other

¹ For example, if the value of a given bank fee is HUF 100 (one hundred), then in the event of a 3% (three percent) increase in the bank, the Bank may increase the bank fee up to a maximum of HUF 103 (one hundred and three) (HUF).

² For example, if the funding cost in HUF (HUF) is 7% (seven percent), then in the event of an increase of 5% (five percent), the Bank may increase the given bank fee up to a maximum of 7.35% (seven whole thirty-five hundredths of a percent).

³ For example, if the MNB's base rate is 5% (five percent), then a 10% (ten percent) increase will result in 5.5% (five whole five tenths of a percent).

⁴ For example, if the EURIBOR/ EUR LIBOR/CHF LIBOR/ USD LIBOR rate quoted for a given period is 2% (two percent), then an increase of 15 percent (fifteen percent) will result in 2.3 percent (two whole three-tenths of a percent).

⁵ For example, if the BUBOR interest rate quoted for a given period is 2% (two percent), then a 10% (ten percent) increase will result in 2.2% (two whole two-tenths of a percent).

⁶ For example, if the consumer price index of the previous year was 5% (five percent), then a change of 10 percent (ten percent) will result in 5.5 percent (five whole tenths of a percent).

⁷ For example, if the value of the given cost is HUF 100 (one hundred), then in the event of a 10% (ten percent) increase in the value of the given cost, the Bank may increase the given bank fee up to a maximum of HUF 110 (one hundred and ten) (HUF).

condition on the interest, fee, cost or other condition of the change in circumstances giving rise to the increase in interest, fee or other condition.

If the favourable change in circumstances affects a Contract concluded with a consumer but different from a credit agreement and a financial leasing contract, the Bank shall enforce the favourable change in circumstances in favour of the consumer by appropriating the interest, fee or cost or by modifying the given condition – which, however, may not result in the legal conceptual elements of the service used by the Client not being met, and may not result in the payment of a free of charge by the Bank, because the Bank is not guided by the intention of gifting.

The Client may obtain information on the reasons and extent of the unilateral contract amendment initiated and implemented by the Bank at the Bank's branches, during opening hours on working days.

1.3. Definitions

The following terms have the following meanings in this BT and in the Contract concluded under it as follows:

Banking working day	the day for which the Bank has not announced a bank holiday and on which the Bank is open for the Clients to conduct business, provides banking services, and settlement transactions may also be used in the given currency for the Service provided, i.e. payments can be made.
Collateral contract	A contract for security or a unilateral legal declaration containing the ancillary obligations ensuring the fulfilment of the Client's payment obligations arising from the Contract, the manner and consequences of their enforcement, which is an inseparable annex to the Contract.
Providing assurance	A third party other than the Client who provides security or collateral for the performance of the Client's obligations under the Contract to ensure the fulfilment of the Client's obligations under the Contract. The provisions of this BT set out for the Client shall apply to the Collateral Provider with the relevant deviations to the rules of the agreement concluded with the Bank regarding the collateral and the performance of the collateral.
BUBORS	Budapest interbank interest rate, average of the lending rate of commercial banks, the key interest rate of deposit and credit transactions. BUBOR stands for Budapest Interbank Offered Rate, and its name was formed by the English abbreviation common in the markets of other currencies. The BUBOR percentages are calculated and published daily by the Hungarian Forex Association (MFT) with the assistance of the National Bank of Hungary.
CHF LIBOR	Intercontinental Exchange London Interbank Offered Rate: – the special arithmetic mean of the funding rates applied by the interest rate issuing banks to short-term loans applied to each other. The value of LIBOR is determined for each banking day in five currencies (USD, EUR, CHF, JPY, GBP) for seven different maturities (1 day, 1 week, 1,2,3,6,12 months). Published on banking days by the ICE Benchmark Administration.
Individual contract	A written agreement between the Parties containing the terms and conditions of the given Service, an inseparable part of which, depending on the Service, shall be the present BT, the GTC and the Announcement.
EURIBOR	Euro Inter Bank Offered Rate: a special daily special averaging of the euro (EUR) loan interest rates offered by European banks to each other (in the course of loan transactions). It is given for several periods (1,2,3 weeks, 1,2,3,4,5,6,7,8,9,10,11,12 months) and changes daily as a result of changes in market and central bank interest rates. It is published at 11:00 a.m. on banking days (e.g. on the EURIBOR website of the Reuters terminal).
EUR LIBOR	Intercontinental Exchange London Interbank Offered Rate: – the special arithmetic mean of the funding rates applied by the interest rate issuing banks to short-term loans applied to each other.

	<p>The value of LIBOR is determined for each banking day in five currencies (USD, EUR, CHF, JPY, GBP) for seven different maturities (1 day, 1 week, 1,2,3,6,12 months).</p> <p>Published on banking days by the ICE Benchmark Administration.</p>
Supervision	The National Bank of Hungary, acting in its supervisory powers.
Payment account	An account opened and maintained by the Bank or other payment service provider for the Client as account holder for the purpose of executing payment transactions.
Consumer	A natural person acting for purposes outside his or her independent occupation and economic activity.
Funding cost	The cost of obtaining the funding behind the loan, which is paid by the Bank to the market participants providing the funding.
Credit	A service provided under a credit agreement.
(for the purposes of point 2.4.2)	
Loan interest (rate)	A fixed or variable percentage of the loan amount used by the consumer, a sum of money determined on an annual basis.
(for the purposes of point 2.4.2)	
Loan agreement	Credit agreements and loan agreements as defined in the Civil Code, not including contracts under which the Client qualifying as a consumer makes an instalment payment in exchange for the continuous provision of services or the sale of the same product in the same quantity.
(for the purposes of point 2.4.2)	
Interest margin	The interest rate payable in addition to the reference interest rate – as part of the loan interest rate and the transaction rate –, the interest rate determined as the difference between the loan interest rate and the reference rate.
Interest margin change indicator	The interest rate change indicator on which the interest rate margin modification is based. The National Bank of Hungary publishes it on its website. The Interest Margin Change Indicators applied by the Bank are specified in Section 2.4.2.
(for the purposes of point 2.4.2)	
Interest period	A period specified in the Contract during which the Bank is not entitled to unilaterally change the rate of interest.
Interest rate change indicator	The ratio related to the refinancing costs of lending and the granting of loans and credits, which is outside the scope of business risk, expresses objectively the change in circumstances beyond the Bank's control, independent of the Bank and beyond its control, serves as the basis for the calculation of the interest rate adjustment and is available to the public. The National Bank of Hungary publishes it on its website.
(for the purposes of point 2.4.2)	
micro-enterprise	It is a micro-enterprise as defined in the Act on the Provision of Payment Services (Act LXXXV of 2009).
MNB	National Bank of Hungary
NAV	National Tax and Customs Administration
Reference interest rate	An annual interest rate on the basis of which the calculation of any applicable interest rate (e.g. transaction rate/lending rate) is expressed as a percentage that is publicly available, the rate of which is beyond the Bank's control and which is publicly available.
Registered deposit	is a concept defined by Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (hereinafter: Hpt.).
Fixed loan interest rate	The loan interest rate specified in the Contract at the time of its conclusion, determined by using one percentage rate for the entire term of the Contract or several percentages for parts of the term; the loan interest rate can only be considered fixed for the period for which its percentage has been determined in the Contract.
(for the purposes of point 2.4.2)	
Service	All financial or ancillary financial services, whether or not specified in individual contracts.
USD LIBOR	<p>Intercontinental Exchange London Interbank Offered Rate: – the special arithmetic mean of the funding rates applied by the interest rate issuing banks to short-term loans applied to each other.</p> <p>The value of LIBOR is determined for each banking day in five currencies (USD, EUR, CHF, JPY, GBP) for seven different maturities (1 day, 1 week, 1,2,3,6,12 months).</p>

Transaction interest rate / Interest rate	Published on banking days by the ICE Benchmark Administration. The sum of the reference interest rate and the interest rate margin as an annual percentage.
Transaction interest / Interest	The amount of money calculated by the transaction interest rate / interest rate according to the rules governing the calculation of interest.

1.4. The place, time and method of performance of the Contract and the payment under the Contract

- 1.4.1 The Bank and the Client remain bound by their obligations arising from the Contract and are obliged to perform them even if the changes in the circumstances of the Contract have made performance significantly more difficult for the Bank or the Client than was reasonably foreseeable or expected at the time of concluding the contract.

Notwithstanding the above, if the Bank or the Client proves that

- a) the continued performance of its contractual obligations has been made so exceedingly difficult for reasons beyond its control which could not reasonably have been expected to be taken into account by the party invoking it when concluding the contract, and
- b) the party invoking this was unable to avoid or eliminate the aggravating circumstance despite its reasonable efforts,

then the Bank and the Client shall be obliged to renegotiate the terms of the Contract and to amend the Agreement in a manner acceptable to both parties (Bank and Client) within a reasonably short period of time following the reference of any party to this clause.

If, as described above, it is not possible to reach a mutual agreement on the amendment of the Contract within 60 (sixty) days of receipt of the reference by the other Party, the party referring to the provisions of this section (Bank or Client) shall be entitled to terminate the Contract in writing with a notice period of 60 (sixty) days, unless otherwise provided by the Contract or by law.

- 1.4.2. The place of performance of the payment in the relationship between the Bank and the Client/Collateral provider is the organisational unit of the Bank that was designated as such by the Parties in the individual contract serving as the basis for performance, in the absence thereof, the premises of the Bank affected by the payment (performance) open to customer traffic, or in the absence thereof, its registered office.
- 1.4.3. The date of depositing, repayment or execution of any payment in favour of the Bank is the date on which the Bank debits the Client's account and the payment transaction affected by the debit has been fully performed. If the funds for the amount to be paid are available on the account of the Client/Collateral provider, the Bank shall not be entitled to unduly delay with the debit.

If the payment is not made from the account held at the Bank, the date of performance shall be the day on which the amount was credited to the account specified by the Bank or on which it was deposited into the Bank's cashier.

The date of performance of the Bank's payment obligation is the day on which the amount was credited to the payment account of the Client/Collateral provider.

If the deadline for payment required for the Client falls on a public holiday - and the law or the Contract does not provide otherwise - the last day of the delay-free payment shall be the first working day of the Bank following it. A bank holiday officially announced by the Bank for the full day in respect of the given service shall be considered a public holiday for the purposes of calculating the payment deadline.

- 1.4.4. In the event of failure to perform the Client's performance, after the due date, the Bank shall be entitled to enforce its claim against any of the Client's accounts held with the Bank, subject to the provisions of Section 2.5 (set-off).
- 1.4.5. The Client shall be obliged to pay any amount payable under the Contract in HUF or in the currency of the service (individual contract for the service) to which the given payment (fee payment, repayment) is related. If a payment related to the service is made in a currency other than the currency of the service, the Bank shall calculate and convert (convert) the amount to be paid by applying the exchange

rates specified in the Contract related to the given service.

In the case of services provided in a foreign currency, the Client shall have a bank account with the Bank in the currency specified in the Contract, or in the absence thereof, in the currency of the Hungarian forint (HUF).

1.4.6. Unless otherwise specified, the local time or time calculation of the Bank's registered office shall be applied to the dates of performance and the calculation of deadlines.

1.5. Liability, performance of the service provided by the Bank

1.5.1. In the course of its activities as a credit institution, the Bank always acts with the utmost consideration of the interests of the Client - as possible under the given circumstances - and with the care generally expected of financial service providers.

1.5.2. The Bank shall not be liable for any damage arising from external causes beyond its control, in particular: war, armed conflict, civil war, external force, terrorist act, natural disaster, domestic or foreign legal or official orders, refusal or delay in granting the issuance of any official or other authorisation, authorisation or document otherwise necessary, lack thereof, expropriation or other withdrawal, strike, or failure to grant the Bank's operation and if the Bank ceases or restricts its operations for a certain period of time due to a lawful reason (force majeure).

1.5.3. The Bank examines the documents received or to be forwarded on the basis of the Client's order from the point of view of whether they comply with the provisions of the Contract, however, the Bank is not responsible for the originality, validity and translation of the documents, as well as for the type, origin, quantity and quality of the goods mentioned in the documents.

1.5.4. In the case of the issuance of documents and payment, the Bank performs the payment to those who, based on the examination of the supporting documents, deems to be entitled to accept the documents or, in the case of payment, to accept the payment. The Bank examines the authenticity, validity and suitability of the documents presented to it to prove identity, power of attorney or other fact or entitlement with the care generally expected of financial service providers.

1.5.5. Unless otherwise provided by mandatory law, the Bank shall not be liable for the consequences of accepting a false or falsified legal declaration (e.g. the performance of an order) the falsity or falsification of which could not be detected even by careful examination.

1.5.6. The Bank may refuse to provide the service – regardless of the fulfilment of the conditions specified in the Contract – if, after the conclusion of the Contract, there is a significant change in the circumstances of the Bank or the Client, or in the value or enforceability of the security, due to which the performance of the Contract can no longer be expected, and circumstances have occurred after the conclusion of the Contract due to which termination with immediate effect may be made.

The Client acknowledges that the Bank excludes any liability for any damage arising from the following:

- the amounts credited to the Customer's account under the Agreement, or the transactions initiated in connection with that account, or
- the Client or its beneficial owner(s), or
- any natural or legal person initiating a payment to the Client's account or the beneficial owner(s) of any of them;

are subject to financial and property restrictions, whether jointly or individually, imposed by the European Union or by any State, authority or entity outside the European Union, and the Bank actually acts in accordance with such restrictive measures.

With regard to the amounts managed under the Contract, the Client undertakes to fully comply with and comply with the above-mentioned financial and financial restrictive measures, the breach of which obligation shall be considered a serious breach of contract and the Bank shall be obliged to compensate the Bank immediately upon its request for any damage caused by the breach of these obligations by the Client. These obligations of the Parties shall continue to exist for an unlimited period of time after the termination of the Agreement.

The Client accepts that the Bank is entitled to refuse to fulfil its obligations arising from the Contract (in particular, the receipt of a payment order, the execution of a payment order, the provision of a loan amount) if it considers that they would jeopardise the fulfilment of the requirements applicable to the

prudent operation of the Bank and that in this context the Bank excludes any liability for any damage arising from the following fact that the Bank exercises the right of refusal specified in this section and the exercise of this right of refusal does not qualify as a breach of the Contract. This provision shall also apply in the event that the Contract is terminated for any reason and as a result the Bank holds further amounts in accordance with the rules of the Civil Code on unjust possession. The provision of this clause shall remain in effect for an unlimited period of time after the termination of the Contract and shall settle the legal relationship between the Parties in connection with the terminated Contract.

If, in the Bank's opinion, the prudent operation of the Bank is endangered by the Bank's fulfilment of the provisions of the Contract, the Bank shall be entitled to terminate the Agreement without justification, after the expiry of the 15 (fifteen) day remedy period aimed at eliminating the situation endangering prudent operation, if such remedy period has expired unsuccessfully in the Bank's opinion, with immediate effect.

- 1.5.7. The Bank is entitled to assign its claims under the Contract concluded with the Client to a third party without the consent of the Client, of which the Client shall be notified immediately (assignment).

2. GENERAL RULES OF THE BANK'S BUSINESS RELATIONS

2.1. Information, cooperation, contact, governing law

- 2.1.1. In accordance with the requirements of mutual cooperation, the Bank and the Client shall immediately notify each other of the circumstances and facts relevant to the Contract, shall reply to the related questions addressed to each other in a timely manner (within 30 to thirty) calendar days at the latest, and shall draw each other's attention without delay to any changes, errors and omissions. The Parties shall thus notify each other of any change in their name, address, representative, or any other change affecting their as a person or legal status. Any damage arising from the failure to comply with these obligations shall be borne by the defaulting Party.
- 2.1.2. The Client shall notify the Bank in writing within 30 (thirty) calendar days if the account statement, balance statement, payment notice or other notification (hereinafter collectively referred to as "**Notification**") contains information that is not in accordance with the Contract concluded by the Client in terms of legal basis, due date or amount (in particular, it differs from the terms of the mandate initiated by the Client).
- 2.1.3. In the case of continuous individual contracts, including contracts for the recurring term of deposit amounts, the Bank is obliged to provide the Client
- a) at least once a year, and
 - b) at the end of the individual contract,
- a clear, comprehensible and complete written statement (extract).

The Client agrees that the Bank shall consider that the Client has acknowledged and accepted the contents of the notification (statement) if no written comments or objections have been received within 30 (thirty) calendar days from the date of receipt. If the Client has not made any comments or objections within the above deadline, this does not affect the enforceability of its claim.

- 2.1.4. If any of the notices expected by the Client from the Bank, particularly those relating to the execution of a payment order or the crediting of a monetary claim, have not been received after the expiry of the usual postal time, and the Client does not notify the Bank within 15 (fifteen) days after the expiry of the usual postal time, the consequences of such failure shall be borne by the Client.
- 2.1.5. The Client shall provide all data and information related to the legal transaction concluded between the Bank and the Client on the basis of an individual contract, which the Bank deems necessary for its decision, or for the assessment of the legal transaction or the Client.
- 2.1.6. The Client may not transfer its claims under the Contract concluded with the Bank to a third party without the prior written consent of the Bank, and may not conclude any transaction as a result of which another person could assert a claim against the Bank on the basis of the Contract instead of the Client or in addition to the Client.

- 2.1.7. The Bank reserves the right to execute the Client's orders given by telephone, fax or electronic means of communication only if the possibility and method of doing so are set out in the present BT or the relevant GTC, or the Bank has separately agreed on this in writing with the Client, failing which the Bank expressly excludes its liability arising from non-performance.
- 2.1.8. The Bank shall fulfil the obligation to record the telephone conversation with the Client for the purpose of complaint handling and registration purposes; for providing evidence necessary for the submission, exercise or defence of legal claims, for the resolution of disputes and legal disputes, for the investigation of complaint cases, for the "defence" of judicial or administrative proceedings; improving the quality of customer service (quality assurance); conclusion of contracts in the framework of distance selling; providing client order services related to the taking, transmission and execution of orders; in order to make a legally effective statement and to ensure the traceability of customer communication, of which the Client is informed in advance. The legal basis of data processing, the categories and source of the personal data processed, the period of their storage, the scope of the recipients of the data transfer in the case of the transfer of the processed personal data, including recipients in third countries and international organisations, the fact and comprehensible information on the significance of such data processing and the natural person or the Client's natural The expected consequences for the representative of the natural person and the rights of the natural person Client or the natural person representative of the Client in connection with data processing, as well as the description of how to enforce them, are set out in Annex 3, which is an inseparable part of these Business Regulations, which is available on the following page:
<http://www.kdbbank.eu/egyeb-tajekoztatok-hirdetmenyek>
- 2.1.9. The language of communication between the Bank and the Client is Hungarian, unless otherwise agreed. If the Bank concludes a Contract with the Client in a language other than Hungarian, the Hungarian language shall prevail.
- 2.1.10. The Contract between the Bank and the Client shall be governed by the rules of Hungarian law, unless otherwise agreed. Unless otherwise agreed, the Hungarian courts shall have exclusive jurisdiction to settle disputes arising from the Contract.

With regard to the Contract between the Bank and the Client, any custom or practice that the Parties have established between them in their previous business relationship, as well as any custom or practice that is widely known and regularly applied in connection with the Contract in the line of business according to the subject of the Contract, shall not become integral part of the Contract.

2.2. Delivery, notification, writing

- 2.2.1. The Parties shall make contractual offers, statements, notices and documents to each other (hereinafter: "**Statement**") to the address provided by one party to the other party in the individual contract. In the absence of such an address, the given party shall send the documents by post to the address given in writing by the other party or to the address of the other party known to that party (domicile/registered office).
- 2.2.2. If the Client has specified a postal address other than its registered office/permanent address as the place of delivery of the documents sent by the Bank in the individual contract and the notification or declaration sent to this mailing address cannot be delivered to the Client for any reason, the Bank shall be entitled (but not obliged) to send the notice and/or legal declaration to the Client's registered office/permanent address with legal effect.
- 2.2.3. Where a written notification or a written form is required by law, the present BT, the GTC, the Announcement or by a specific contract, the Parties may also comply with it in electronic form, provided that the Parties have the appropriate contact details and have mutually and expressly consented to the use of the given electronic form of communication, taking into account the data protection rules.
- 2.2.4. In the absence of a separate agreement, the Bank is not obliged to send documents and notices addressed to the Client by registered mail with acknowledgement of receipt. In this case, the sending shall be deemed to have taken place if it is recorded in the Bank's post book or internal records. This rule does not apply to securities, contract offers and business letters, which, in accordance with their nature, must be treated with enhanced security.

The Bank shall send the document embodying a property right to the Client only on the written instruction of the Client and only in the form of a value letter by postal delivery. The costs and danger of delivery shall always be borne by the Client.

- 2.2.5. Declarations of the Parties addressed to each other and posted to each other by registered mail in Hungary – including statements sent after the termination of the Contract concluded between the Bank and the Client – shall be deemed to have been delivered
- on the fifth (5th) day after the date of posting,
 - the declarations posted abroad on the tenth (10th) day after the date of posting
- in that case also if the addressee (Client or Bank) has not received the document (such as the Client moved to an unknown location, has not been picked by the addressee or it arrived back with an unknown indication).
The consignment shall be deemed to have been delivered on the day of the attempted delivery if the addressee (Client or Bank) has refused to accept it.

The Parties may also fulfil the notification electronically, provided that the Parties have suitable contact details and have mutually and expressly consented to the use of the given form of electronic communication, taking into account the data protection rules. A notice sent by the Parties by electronic means shall be deemed to have been delivered at the same time as it is sent, unless the relevant electronic means of delivery notifies the sending party of the failure of delivery.

The Announcements shall be deemed to have been published on the Bank's working day on which the Announcement was posted during business hours on the Bank working day preceding the day.

- 2.2.6. The Client shall be liable if the Client fails to notify the Bank of the change in his/her address, registered office or notification address, and the delivery has been unsuccessful as of that result.

Damages and additional costs arising from incorrect mailing due to the incorrect address provided by the Client shall be borne by the Client and shall be due immediately. The Client and the Bank shall immediately notify each other any change of their address. Any damage resulting from failure to do so shall be borne by the party who failed to do so.

If the notification sent to the Client is returned due to an incorrect/incorrect/non-existent address, the Bank may suspend the sending of further notifications for the Client's security until the Client ensures that the correct address is provided. Damages and costs arising from incorrect mailing due to the repeatedly erroneous address provided by the Client shall be borne by the Client and shall be paid immediately.

- 2.2.7. The date of arrival of the written letter sent to the Bank, if it arrived by the end of the customer service hours, shall be the day of receipt, and if it arrived after that, the next working day, unless otherwise provided by law. The Bank's records shall govern the receipt of written items until the Client credibly certifies another date with an acknowledgement of receipt or, in the case of registered mail, with an official certificate issued on the basis of the postal register. At the request of the Client, the Bank shall issue a certificate of receipt of the consignment.
- 2.2.8. The statements of the Parties addressed to each other – including assignments and contracts – are valid only in writing, unless otherwise agreed in the individual contract.
- 2.2.9. The Client shall be liable for any damage resulting from a mistake, misunderstanding or error occurring in the course of a telephone, telegraph or telex connection, unless the damage is proven to be entirely due to the fault of the Bank. This applies in particular if the Bank fulfils any of the Client's orders at the Client's separate request before receiving a written confirmation.

2.3. Establishment of the business relationship, Representatives, Delegates. Signature

- 2.3.1. Pursuant to Act LIII of 2017 on the Prevention and Combating of Money Laundering and Terrorist Financing (hereinafter the "Pmt."), the Bank shall conduct customer due diligence in respect of the persons specified in the Banking Act prior to the performance of the Client's orders or the provision of the service, and shall verify the right of representation of the person(s) acting on behalf of the Client. In the course of customer due diligence, the Bank examines only those data and documents the examination of which is required or permitted by the relevant legislation and official regulations, and the examination of which, in the Bank's opinion, is justified in the interest of the security of the relationship between the Bank and the Client.

The Client shall notify the Bank of any changes in the data provided during the due diligence or in relation to the identity of the beneficial owner without delay, but no later than within 5 (five) working days from the date of becoming aware of the change, and shall provide the Bank with the documentation certifying the change in the form prescribed by the Bank. Failure to comply with this obligation shall be considered a serious breach of contract and the Bank shall exclude its liability for any damages arising from the omission.

In the cases specified in its internal regulations on the prevention of money laundering and terrorism, the Bank may record and process other data specified in the Pmt. in addition to the mandatory data specified in the Pmt. relating to the Client, its representative, authorised agent, beneficial owner, and the business relationship and transaction.. At the request of the Bank, the Client shall submit a document or a certified copy thereof specified in the Pmt. and in accordance with the conditions set out therein. If the Bank is unable to implement the customer due diligence measures specified in the Pmt., it shall refuse to perform an operation through a payment account on the basis of the Client's order, to establish a business relationship and to execute a transaction order in respect of the Client concerned, or it shall terminate the business relationship with the Client.

In order to ensure the security of the banking business relationship, the Bank is entitled to ascertain the right of representation of the persons acting on behalf of the Client (hereinafter referred to as "**representatives**"), and the Bank may request the appropriate (credible) proof of the right of representation and identity before conducting business negotiations, fulfilling orders or handing over documents. In this context, the Bank acts with the care generally expected of financial service providers, taking into account the legal requirements.

The Bank examines the identity of the Client on the basis of documents certifying the establishment (incorporation or authorisation to operate) and, if the Client is obliged to register, the registration or initiation thereof, taking into account the legislation in force, prior to the conclusion of the individual contract. The Bank shall conclude the individual contract with the person(s) who, according to the identity document or the decision on the registration of the Client or on the basis of a public register or power of attorney, are entitled to represent the Client.

The Bank accepts documents issued abroad and in a foreign language as valid in respect of the Client in the following order:

- If Hungary has concluded a bilateral civil legal assistance agreement with the given country, the public document issued in the given country may be accepted without further authentication,
- in the absence of a bilateral convention, if the country in question is a signatory to the Hague Convention on the Non-Legalisation of Public Documents for Use Abroad, a certificate (Apostille) must also be requested for the public document,
- in the absence of the above, the document must be legalized by the Hungarian diplomatic mission (diplomatic or consular) authority operating in the given country.

In the case of documents in a foreign language, the submission of a certified translation of the documents prepared by the National Office for Translation and Attestation (OFFI) is also required, unless the Bank waives the fulfilment of this condition by an express written statement.

The Bank accepts electronic documents as valid in respect of the Client in the following order: In order to conclude an individual contract, the Bank shall only issue Hungarian electronic documents in order to certify certain legal facts, in a manner submitted by e-mail at the bank branch or to the Bank's central e-mail address, with the valid (unexpired) electronic signature and timestamp of the legal representative of the given company, or the court or court of registration, in the form of an original, intact electronic document/electronic file.

- 2.3.2. The Bank shall be entitled to consider the Client's representatives (in particular authorised representatives or persons in possession of an account) and the signatures of these persons registered with the Bank as valid until the Bank has received a written notification of the withdrawal of the right of representation (withdrawal of the power of attorney). If the mandate of the Client's representative is terminated, the Bank shall consider the disposition of other representatives (in particular authorised persons or persons in charge of the account) notified on behalf of the Client by this representative on behalf of the Client prior to the termination shall be considered valid by the Bank until the Client provides otherwise.
- 2.3.3. The Bank shall carefully examine the existence of the signatures of the Client and its representatives on the legal declarations and provisions of the Client, and if the legal declaration or provision bears

the signature of a person who is not authorised to sign or who signed differently from the notified template, the Bank shall return the provision to the Client with the indication thereof and shall refuse to execute the order. The Bank shall not be liable for any resulting damages.

If the right of representation of the person acting on behalf of the Client is not clearly clarified for any reason, the Bank shall not accept the legal declaration (order/mandate) given by the person acting on behalf of the Client as valid, and may temporarily suspend the provision of the given service in particularly justified cases. The Bank shall not be liable for any resulting damages.

Unless otherwise provided by mandatory law, the Bank shall not be liable for the consequences of accepting a false or falsified legal declaration attributable to the Client (the performance of an order), the falsification or falsification of which could not be detected by careful examination or only by a special expert examination.

- 2.3.4. In order to dispose of the Client's payment account with the Bank, it is necessary to record the specimen signature of the person(s) duly registered with the Bank on the signature model form issued by the Bank and submitted to the Bank.

If the person registered over the payment account (in particular cardholder, net bank user) may dispose of the payment account through the electronic channel provided by the Bank (hereinafter: "**electronic disposition**"), the account holder shall register the person entitled to dispose of the payment account on behalf of the Client on the form used for the given electronic channel. The Client may only appoint a person registered for electronic disposal on paper.

The Account Holder Client shall be obliged to certify the Client's duly or lawful signature (including, in particular, the right of signature of the persons acting on behalf of the Client, by a power of attorney or other authentic document) upon handing over the signature model form/electronic disposition form.

The right of disposal of the person(s) registered in the paper-based or electronic disposition over the account is actually opened when the Bank has identified the person in question and, in the case of paper-based dispositions, the specimen signature of the person reported has been recorded on the given form in front of a Bank employee or a notary.

- 2.3.5. The Bank shall only accept ad hoc authorisations for the conclusion of the Contract – including in respect of the provision of the payment account – for a specific individual transaction or for an individually defined group of transactions and only in the form of a public document (notarial signature, authenticated or included in a public document) – while it may accept such authorisation in the form of a private document with full probative force at its individual discretion. The Bank does not accept a power of attorney that does not meet the conditions of an ad hoc power of attorney, i.e. a general power of attorney.
- 2.3.6. The Client shall bear the damage resulting from the fact that the Bank did not become aware of any change in the right of representation through no fault of its own.
- 2.3.7. Persons authorised to sign the company in accordance with the Bank's order of representation are entitled to make or refuse to make any statement on behalf of the Bank.

2.4. Interest, commissions, fees, costs and unilateral modifications

- 2.4.1. *Interest, commissions, fees, costs and unilateral modifications thereof in the case of non-consumer Clients, as well as in the case of Contracts concluded with consumers other than credit agreements and financial leasing contracts:*

- 2.4.1.1. The Client pays interest, commission and fees for the services provided by the Bank. During the performance of the service, the costs incurred shall be borne by the Client.

The specific amount, due date and method of payment of the services are primarily contained in the individual contracts. In the case of services that are not provided for in the individual contract, the Bank's Announcement on the service affected by the individual contract, the relevant GTC and the present BT shall be authoritative.

The costs incurred by the Client in the course of the performance of the service may be as follows:

- postage costs
- certified costs charged by foreign partner and correspondent banks in connection with the performance of the service (in particular payment orders submitted in connection with payment services)
- telephone, fax, (photo) copying, and the costs of cheques or bills of exchange,
- the costs and fees of any administrative proceedings,
- the costs of the notarial procedure,
- the costs of using a contributor,
- valuation costs,
- costs related to a credit collateral register or other register of collateral (e.g. Takarnet - land register), i.e. registration/deletion/modification or query costs, administrative service fee/cost of authentic or non-authentic certificates or certificates (e.g. copy of title deed) from such registers,
- and other tax and/or duty costs.

2.4.1.2. The Bank shall be entitled to unilaterally and immediately adjust the interest rate or exchange rate if the adjustment is based on the reference rate or reference exchange rate applied by the Bank in the performance of the payment transaction.

If the Client defaults on any of its payment obligations under the Contract, the Bank shall be entitled to terminate the Agreement with immediate effect and to make the outstanding debt due in a lump sum.

The Client acknowledges that in the event of late performance of any of its payment obligations arising from the Contract or in the case of a forced loan disbursed to the Client, the Client shall be obliged to pay the default interest specified in the law or the Contract to the Bank for the period from the due date of the overdue debts to the date of payment of the overdue debt. It shall be considered a compulsory loan if the Bank disburses a loan without the Client's separate provision in such a way that, in the absence of a credit line or other Contract establishing a credit line or other credit relationship with the Client, the Bank fulfils the payment obligations towards the Bank for the fulfilment of which the Client's account claim would otherwise not provide cover.

If the individual contract, the GTC or the Announcement does not contain the rate of interest applicable to the forced loan, the rate of interest shall be 21% per annum, i.e. twenty-one percent.

2.4.1.3. The payment of commissions and fees related to interest and credit transactions is due in arrears, at the end of each calendar quarter, unless otherwise stipulated in the Contract. However, if the underlying individual contract for whatever reason, it expires or is terminated during the quarter, the due date being the date of termination of the individual contract.

The interest is paid by the Bank debiting the Client's payment account. If the Client does not have an account with the Bank, the Parties shall agree on the method of payment of the consideration within the framework of the individual contract.

Fees and commissions that are independent of the period shall be calculated and settled by the Bank in the manner specified in the Contract.

2.4.1.4. Interest and time-bound fees and commissions shall be calculated for calendar days, unless otherwise specified, according to the following formula:

Calculation of interest in the case of credit transactions and business deposits

Interest amount = the amount of principal multiplied by the % annual interest rate⁸ multiplied by the number of calendar days that have elapsed

$$\frac{\hspace{10em}}{\text{by 360}} \text{ (divided)}$$

Calculation of interest in the case of other non-entrepreneurial deposits

⁸ For example, for 12 % (twelve percent), the multiplication is 12/100, i.e. 0.12 (zero integer twelve).

Interest amount = the amount of principal multiplied by the % value of the annual interest rate multiplied by the number of calendar days that have elapsed

$$\frac{\text{(divided by)}}{365}$$

Calculation of time-bound fee/commission

Amount of fee or commission = annual rate of fee/commission multiplied by the number of calendar days that have elapsed

$$\frac{\text{(divided by)}}{360 \text{ in the case of a non-consumer Client or } 365 \text{ in the case of a consumer Client}}$$

Unless otherwise stipulated in the Contract, the bank holiday is considered an interest day. If the payment of interest or the repayment of the principal is due on the bank holiday announced for the entire day in respect of the given service, then the first Bank working day following the due date is the date of performance. Unless otherwise provided in the Contract, the first day of interest payment shall be the date of the deposit or the date of the loan or the use of the loan. The last day of interest is the day before maturity.

2.4.1.5. The Agreement may not be unilaterally amended by introducing a new fee or cost. The method of calculation of certain interest, fees or cost elements specified in the Contract may not be unilaterally modified to the detriment of the Client.

In the course of informing the Client in the Announcement, it shall be ensured that it can be determined to what extent each interest, fee or cost element changes. The reasons for the change shall be made available to the Client.

The Bank may unilaterally amend the terms and conditions of the Contract concluded with the Client concerning fees or costs provided that such amendment is not to the detriment to the Client.

The Bank is entitled to exercise interest, fees, commissions or other contractual terms unilaterally, to the detriment of the Client, only in the case of the conditions and circumstances listed in Section 1.2 of the present BT – except where otherwise provided by law.

The amendment of the Contract concerning interest and fees **that** is unfavourable to the Client **shall be published in an announcement** fifteen days prior to the entry into force of the amendment - two (2) months in the case of a Contract relating to payment services or a non-cash means of payment - and in the case of the provision of electronic commerce services, it shall also be available to the Clients in a continuous and easily accessible manner, electronically .

2.4.2. Interest, commissions, fees, costs and their unilateral modification in relation to credit agreements and financial leasing contracts concluded with consumers:

2.4.2.1. General provisions

In a credit agreement or financial leasing contract concluded with a consumer, only the loan interest rate, interest margin, cost and fee stipulated in the Contract may be unilaterally modified to the detriment of the consumer. Other conditions, including the clause on unilateral amendment, may not be unilaterally amended to the detriment of the consumer.

If the terms and conditions serving as the basis for the unilateral amendment of the Contract allow for the reduction of the loan interest, interest margin, cost or fee, the Bank shall enforce this for the benefit of the consumer as part of its contractual obligation.

The Client acknowledges that in the event of late performance of any of its payment obligations arising from the Contract or in the case of a forced loan disbursed to the Client, the Client shall be obliged to pay the default interest specified in the law or the Contract to the Bank for the period from the due date of the overdue debts to the date of payment of the overdue debt. It shall be considered a compulsory loan if the Bank disburses a loan without the Client's separate provision in such a way that, in the absence of a Contract establishing a credit relationship with the Client, it fulfils the payment obligations towards the Bank for the fulfilment of which the Client's account claim would not otherwise provide cover.

In the event of late performance by the consumer, the Bank may charge the consumer a default interest rate for the duration of the delay at a maximum rate that does not exceed the rate of one and a half times the transaction interest rate stipulated in the Contract, increased by a maximum of 3 percentage

points, and may not exceed the maximum rate of the total annual percentage rate specified for the Contracts in the law (currently Act CLXII of 2009 on Credit Provided to Consumers).

The payment of commissions and fees related to interest and credit transactions is due in arrears, at the end of each calendar quarter, unless otherwise stipulated in the Contract. However, if the underlying individual contract expires or is terminated during the quarter for any reason, the due date shall be the date on which the individual contract is terminated.

The interest is paid by the Bank debiting the Client's payment account. If the Client does not have an account with the Bank, the Parties shall agree on the method of payment of the consideration within the framework of the individual contract.

Fees and commissions that are independent of the duration shall be calculated and accounted for by the Bank in the manner specified in the Contract, except where otherwise provided by law.

Interest and time-bound fees and commissions shall be calculated for calendar days, unless otherwise specified, according to the following formula:

Calculation of time-bound fee/commission

$$\text{Amount of fee or commission} = \frac{\text{annual rate of fee/commission multiplied by the number of calendar days that have elapsed}}{365} \text{ (divided by)}$$

Unless otherwise stipulated in the Contract, the bank holiday is considered an interest day. If the payment of interest or the repayment of the principal is due on the bank holiday announced for the entire day in respect of the given service, then the first Bank working day following the due date is the date of performance. Unless otherwise provided in the Contract, the first day of interest payment shall be the date of the deposit, the date of the loan placement or the date of use of the loan. The last day of interest is the day before maturity.

The Bank shall also enforce the favourable change of circumstances in favour of the consumer by appropriately reducing the interest, fee or cost or by modifying the given condition – which, however, may not result in the statutory conceptual elements of the service used by the Client not being fulfilled (e.g. it is not possible to pay negative or zero interest on the credit agreement), and may not result in the provision of free services by the Bank, because the Bank is not guided by the intention of gift-giving. In view of this, the Parties agree that the rate of interest payable on the loan agreement shall not be less than 0.01%, i.e. zero point zero one percent.⁹

In the course of informing the Client in the Announcement, it shall be ensured that it can be determined to what extent each interest, fee or cost element changes. The reasons for the change shall be made available to the Client.

The Bank may unilaterally amend the terms and conditions of the Contract concluded with the Client concerning fees or costs provided that such amendment is not detriment to the Client.

2.4.2.2. Obligation to provide information

The consumer must be notified at least 60 (sixty) days prior to its entry into force of the unilateral amendment of the Contract, pursuant to Section 2.4.2. In the event of a change in interest rates, the notification must be made on paper or on another durable medium, while in the event of a change in costs and/or fees, the notification may also be completed electronically. If the Bank fulfils its notification obligation by post, the provisions of Section 2.2 shall be applied to the delivery.

In the event of a modification of the interest terms of the Contract, the Bank shall inform the consumer

⁹ For example, if the MNB's base rate as a reference rate is -2% (minus two percent) and the interest rate spread is +1% (plus one percent), then the loan interest rate payable by the Client (transaction interest) will be 0.01% (zero whole hundredth percent); and not -1% (minus one percent), because in this case the Bank would pay interest to the Client on credit agreement, which, however, would be contrary to the concept of a credit agreement.

at least 90 (ninety) days prior to the end of the interest period

- a) the rate of interest or interest margin applied in the new interest period,
- b) the expected amount of the instalments to be paid after the modification and, if the number of instalments or the frequency of repayments changes in connection with this, the fact thereof.

In the case of unilateral modification of a fee or cost other than interest, the consumer shall be notified at least 30 (thirty) days before the modification enters into force in case the modification is not detrimental to the consumer, and at least 60 (sixty) days before the modification enters into force in case the modification is disadvantageous to the consumer

- a) the fact of the change, the new rate of the fee or cost and
- b) the expected amount of instalments to be paid after the modification and, if the number of instalments or the frequency of repayments changes in connection with this, the fact thereof.

In the case of a loan interest rate linked to the reference rate, the parties expressly agree that the Bank shall regularly inform the consumer of the changes in the reference rate by posting a notice on its website and in its premises open to customers.

In the case of a loan provided with a state interest subsidy, the modification affecting the loan interest, fee or cost shall be published in an Announcement at least 15 (fifteen) days prior to the entry into force of the amendment.

When notifying the Client, it shall be ensured that it can be determined to what extent each interest, fee or cost element changes.

As a result of the unilateral amendment, the amended BT, the amended GTC and the Announcement shall govern the individual contracts concluded after the date of entry into force and the new text of the Contract created by the amendment of the contract.

The Bank shall notify the Client of unilateral changes that do not constitute an unfavourable change for the Client by posting the amendment in the bank branch at the latest on the Bank working day preceding the date of entry into force, and the amendment shall also be made available on the Bank's website.

2.4.2.3. Loan interest (Transaction interest)

A) A Contract *with a term of up to 3 years* may be granted for its entire term

- a) with a fixed interest rate, or
- b) with a variable interest rate linked to the reference rate and with a fixed interest rate spread published on the website of the Magyar Nemzeti Bank specified in the Contract and the interest terms of this Contract may not be unilaterally amended to the detriment of the consumer.

B) A contract *with a term exceeding 3 years* may be granted

- a) with a variable interest rate linked to the reference rate published on the website of the Magyar Nemzeti Bank and with an interest rate spread fixed for the entire term thereof or in interest periods of at least 3 years,
- b) with a loan interest rate fixed in interest periods of at least 3 years, or
- c) with a fixed interest rate specified in the Contract. In this case, the last interest period of the Contract may be shorter than 3 years.

In the case of a Contract with an interest rate linked to a reference rate, the reference rate shall be adjusted to the reference rate valid 2 days before the last working day of the month preceding the record date at intervals corresponding to the term of the reference interest rate specified in the Contract.

2.4.2.4. Unilateral modification of interest margin

The Bank may change on a maximum of five occasions during the term of the Contract after the expiry of each interest period

- a) the loan interest rate to the extent of the interest rate change indicator specified in the Contract and published on the website of the National Bank of Hungary,

b) the interest margin to the extent of the amount of the Interest Margin Change Indicator specified in the Contract and published on the website of the National Bank of Hungary.

If the Bank applied a more favourable loan interest rate or interest margin in the course of the interest rate change or interest margin change indicator in the course of the interest change, it may attribute the discount granted in subsequent interest periods to the rate of the interest rate or interest margin to be reduced to the extent of the interest rate or interest margin to be reduced.

The Interest Margin Change Indicator applicable to the Contract shall be determined in the individual contract. The Bank applies the following indicators published on the website of the National Bank of Hungary:

2.4.2.5. Interest margin change indicators

- *In the case of variable-rate forint loans, the **H4F** interest margin change indicator:*

Description of the H4F indicator: Interest margin change indicator No. 4 for forint loans.

The indicator captures the liquidity premium from the difference between the 3-month average ÁKK reference rate and BIRS in the case of forint loans. In addition, bank-independent operating costs (new fiscal burden) affecting the banking system that arise or increase after 31 December 2014 may be taken into account. There are 2 variants of the indicator: the 3-year (H4F3) and the 5-year (H4F5) interest period, where yields with the same maturity are understood in the formula.

$$H4F = (\acute{a}kk_{t+1} - BIRS_{t+1}) - (\acute{a}kk_t - BIRS_t) + KT_i$$

where t indicates the Interest Period, which can be a maximum of 6 (5 interest rate changes). More precisely, the 3-month arithmetic average of the ÁKK reference rate and BIRS in the 3 months preceding the 120th day before the record date of the Interest Period.

ákk: The value of the reference yields calculated and published per trading day for 3-year (in the case of a 3-year Interest Period) and 5-year (in the case of a 5-year Interest Period) government bonds published on a monthly basis by the Government Debt Management Centre (ÁKK) on the basis of the market making obligation of the primary dealers.

BIRS: the 3-month averaging of BIRS with a maturity that adjusts to the length of the Interest Period is the financial indicator that is independent of both the Lender's credit risk and market perception and expresses that the Lender can exchange its variable-rate source for a fixed-rate one at this price, thus ensuring the consumer an unchanged interest rate/interest margin during the period. BIRS (Budapest Interest Rate Swap) quotes are published for maturities of 2, 3, 4, 5, 6, 7, 8, 9, 10, 12 and 15 years, and are quotes that are the average of the arithmetic mean (midswap) of the HUF interest rate swap (IRS) bid and sale rates quoted by banks to each other for a given term under average market conditions, where the annual fixed interest rate for the given term (on an ACT/365 basis) is quoted against the 6-month BUBOR (ACT/360) quote. The Hungarian Forex Society and the National Bank of Hungary operate the Budapest Interest Rate Swap Fixing (BIRS) fixing procedure for daily determination. BIRS rates are available on the MNB's website.

KT: A payment obligation imposed by legislation in force on or after 1 January 2015 (including a binding legal act of the European Union) that is performed by financial institutions as the subject of the payment obligation (not instead of or for the benefit of the subject of the payment obligation), provided that such payment obligation is imposed on the financial institution

- in view of its legal status or its entitlement to grant credit, loans or financial leases,
- as a result of the conclusion or performance of credit, loan or financial leasing contracts,
- on the basis of interest, fees or other returns received on the basis of a credit, loan or financial lease agreement, or
- on the basis of costs and expenses directly related to the credit, loan or financial leasing transaction, but it is not burdened as a legal consequence of its unlawful conduct. The value of the indicator will be reduced by the phasing out of the payment obligation (established by law) introduced after 1 January 2015 or by the subsequent reduction of increases after this date. Calculation of the indicator: The value of the indicator is 0 as of 1 April 2015. The value of the indicator changes once a year, on 1 April of each year (if the deadline for determining the payment obligation for the previous year is a date after 20 March, then on the first day of the second month following the date of expiry of the deadline) according to the following formula:

$$KT_i = \frac{NA_{i-1}}{ALL_{i-1}}$$

where:

KT_i : the interest rate change indicator due to the payment obligation in the first year, expressed in basis points. The financial institution may apply the introduction/phasing out or the increase/decrease of the rate of a payment obligation in a given interest period after 31 December 2014 once after 31 December 2014, not during all remaining interest periods.

NA_{i-1} : the amount paid by financial institutions for year t-1 due to the introduction of the payment obligation after 31 December 2014 or the increase in its rate after 31 December 2014.

ALL_{i-1} : the size of the average net balance sheet of the loan portfolio directly affecting the basis of the payment obligation according to the Supervisory Balance Sheet for year t-1, including the case where the payment obligation is based on interest or fee income earned on the loan portfolio.

- *In the case of variable-rate foreign currency loans, D2F interest rate spread change indicator*

Description of the D2F indicator: The indicator captures the liquidity premium of the foreign currency funding with the 3-month average AKK reference yields, reduced by the average BIRS of the 3 months preceding the validity of the indicator with the same maturity, and then increased by the 3-month CCIRS spread preceding the validity of the indicator. The indicator shows the risk premium of Hungary's sovereign debt repayment and the cost of exchanging the forint funding for a foreign currency funding. In addition, bank-independent operating costs (new fiscal burden) affecting the banking system that arise or increase after 31 December 2014 may be taken into account.

There are 2 variants of the indicator: the 3-year (H4F3) and the 5-year (H4F5) interest period, where yields with the same maturity are understood in the formula.

$$D2F = (\acute{a}kk_{t+1} - BIRS_{t+1} + CCIRS_{t+1}) - (\acute{a}kk_t - BIRS_t + CCIRS_t) + KT_i$$

where t indicates the interest period, which can be a maximum of 6 (5 interest rate changes). To be precise, in the 3 months preceding the month of the 120th day before the balance sheet date of the interest period, it is the 3-month arithmetic average of the ÁKK reference rate, or BIRS or CCIRS.

$\acute{a}kk$: The value of the reference yields calculated and published per trading day for government bonds with nominal maturities of 3 (in the case of a 3-year interest rate period) and 5-year (in the case of a 5-year interest rate period) published by the Government Debt Management Centre (ÁKK) on a monthly basis, based on the market making obligation of primary dealers.

BIRS: the 3-month averaging of BIRS with a maturity that adapts to the length of the interest period is the financial indicator that is independent of both the credit risk and the market perception of the Lender, and expresses that at this price the Lender can exchange its variable-rate source for a fixed-rate one, thus providing the consumer with an unchanged interest rate/interest margin during the period. BIRS (Budapest Interest Rate Swap) quotes are published for maturities of 2, 3, 4, 5, 6, 7, 8, 9, 10, 12 and 15 years, and are quotes that are the average of the arithmetic mean (midswap) of the HUF interest rate swap (IRS) bid and sale rates quoted by banks to each other for a given term under average market conditions, where the annual fixed interest rate for the given term (on an ACT/365 basis) is quoted against the 6-month BUBOR (ACT/360) quote. The Hungarian Forex Society and the National Bank of Hungary operate the Budapest Interest Rate Swap Fixing (BIRS) fixing procedure for daily determination. BIRS rates are available on the MNB's website.

CCIRS: The monthly CCIRS index derived from the MNB's K14 data report. Based on a basket of CHF-EUR-JPY currencies, weighted average for medium-term maturities against HUF, i.e. a foreign exchange interest rate swap (exchange of principal and interest denominated in different currencies). The indicator averaged for the CHF-EUR-JPY basket of currencies derived from the K14 data report shows the trades of domestic banks.

The CCIRS shows how much a surcharge banks have to pay if they exchange forints for foreign currency for a given term.

KT: A payment obligation imposed by legislation in force on or after 1 January 2015 (including a binding legal act of the European Union) that financial institutions perform as the subject of the payment obligation (not instead of or for the benefit of the subject of the payment obligation), provided that such payment obligation is the financial institution's legal status or its entitlement to the provision of credit, loan or financial leasing, b) as a result of the conclusion or performance of credit, loan or financial leasing contracts, c) on the basis of interest, fees or other returns received on the basis of a credit, loan or financial leasing contract, or d) on the basis of costs or expenses directly related to the credit, loan or financial leasing transaction, but not as a legal consequence of its unlawful conduct. The value

of the indicator will be reduced by the phasing out of the payment obligation (established by law) introduced after 1 January 2015 or by the subsequent reduction of increases after this date. Calculation of the indicator: The value of the indicator is 0 as of 1 April 2015. The value of the indicator changes once a year, on 1 April of each year (if the deadline for determining the payment obligation for the previous year is a date after 20 March, then on the first day of the second month following the date of expiry of the deadline) according to the following formula:

$$KT_i = \frac{NA_{i-1}}{ALL_{i-1}}$$

where:

KT_i : the interest rate change indicator due to the payment obligation in the first year, expressed in basis points. The financial institution may apply the introduction/phasing out or the increase/decrease of the rate of a payment obligation in a given interest period after 31 December 2014 once after 31 December 2014, not during all remaining interest periods.

NA_{i-1} : the amount paid by financial institutions for year t-1 due to the introduction of the payment obligation after 31 December 2014 or the increase in its rate after 31 December 2014.

ALL_{i-1} : the size of the average net balance sheet of the loan portfolio directly affecting the basis of the payment obligation according to the Supervisory Balance Sheet for year t-1, including the case where the payment obligation is based on interest or fee income earned on the loan portfolio.

2.4.2.6. Interest rate change indicators:

- *In the case of fixed-rate forint loans, the **H4K** interest rate change indicator is:*

Description of the H4K indicator:

There are 3 versions of the indicator for 3-year (H4K3), 4-year (H4K4) and 5-year (H4K5) interest periods, where yields with the same maturity are understood in the formula.

The indicator is the difference between the 3-month average BIRS between two consecutive interest rate periods, as well as may take into account the non-bank operating costs (new fiscal burden) affecting the banking system that arise or increase after 31 December 2014.

$$H4K = BIRS_{t+1} - BIRS_t + KT_i$$

where t indicates the interest period, which can be a maximum of 6 (5 interest rate changes). To be more precise, the arithmetic average of the BIRS interest rate in the 3 months preceding the 120th day of the interest period is the arithmetic average of the interest rate over that period.

KT : A payment obligation imposed by legislation in force on or after 1 January 2015 (including a binding legal act of the European Union) that is performed by financial institutions as the subject of the payment obligation (not instead of or for the benefit of the subject of the payment obligation), provided that such payment obligation is imposed on the financial institution

- in view of its legal status or its entitlement to grant credit, loans or financial leases,
- as a result of the conclusion or performance of credit, loan or financial leasing contracts,
- on the basis of interest, fees or other returns received on the basis of a credit, loan or financial lease agreement, or
- on the basis of costs and expenses directly related to the credit, loan or financial leasing transaction, but it is not burdened as a legal consequence of its unlawful conduct. The value of the indicator will be reduced by the phasing out of the payment obligation (established by law) introduced after 1 January 2015 or by the subsequent reduction of increases after this date. Calculation of the indicator: The value of the indicator is 0 as of 1 April 2015. The value of the indicator changes once a year, on 1 April of each year (if the deadline for determining the payment obligation for the previous year is a date after 20 March, then on the first day of the second month following the date of expiry of the deadline) according to the following formula:

$$KT_i = \frac{NA_{i-1}}{ALL_{i-1}}$$

where:

KTi: the interest rate change indicator due to the payment obligation in the first year, expressed in basis points. The financial institution may apply the introduction/phasing out or the increase/decrease of the rate of a payment obligation in a given interest period after 31 December 2014 once after 31 December 2014, not during all remaining interest periods.

NA_{t-1}: the amount paid by financial institutions for year t-1 due to the introduction or increase of the payment obligation after 31 December 2014 or its rate increase

ALL_{t-1}: the size of the average net balance sheet of the loan portfolio directly affecting the basis of the payment obligation according to the Supervisory Balance Sheet for year t-1, including the case where the payment obligation is based on interest or fee income earned on the loan portfolio.

BIRS: the 3-month averaging of BIRS with a maturity that adapts to the length of the interest period is the financial indicator that is independent of both the credit risk and the market perception of the Lender, and expresses that at this price the Lender can exchange its variable-rate source for a fixed-rate one, thus providing the consumer with an unchanged interest rate/interest margin during the period. BIRS (Budapest Interest Rate Swap) quotes are published for maturities of 2, 3, 4, 5, 6, 7, 8, 9, 10, 12 and 15 years, and are quotes that are the average of the arithmetic mean (midswap) of the HUF interest rate swap (IRS) bid and sale rates quoted by banks to each other for a given term under average market conditions, where the annual fixed interest rate for the given term (on an ACT/365 basis) is quoted against the 6-month BUBOR (ACT/360) quote. The Hungarian Forex Society and the National Bank of Hungary operate the Budapest Interest Rate Swap Fixing (BIRS) fixing procedure for daily determination. BIRS rates are available on the MNB's website.

- *In the case of fixed-rate foreign currency loans, the **D2K** interest rate variation indicator is:*

Description of the D2K indicator:

The indicator captures the cost of obtaining foreign currency funds based on an interest rate swap (IRS) in different currencies and a two-currency interest rate swap against the forint (CCIRS), adjusting to the currency of the loan and the length of the interest period. The difference between the two interest periods is the difference between the periods. In addition, bank-independent operating costs (new fiscal burden) affecting the banking system that arise or increase after 31 December 2014 may be taken into account.

There are 9 variants of the indicator along two dimensions. Along 3, 4 and 5-year interest periods, where IRS rates with the same maturity are understood in the formula as a currency, as well as by currency: Swiss franc (DC2K3, DC2K4, DC2K5), euro (DE2K3, DE2K4, DE2K5), Japanese yen (DJ2K3, DJ2K4, DJ2K5).

$$D2K = IRS_{t+1} - IRS_t + CCIRS_{t+1} - CCIRS_t + KTi$$

where t indicates the interest period, which can be a maximum of 6 (5 interest rate changes). Specifically, the 3-month arithmetic average of IRS interest rates and CCIRS spreads for the 3 months preceding the 120th day before the record date of the interest period.

IRS (3,4,5-year maturity; euro, Swiss franc, Japanese yen): 3-month average of Interest Rate Swap - ISDAFIX: ISDAFIX is a leading global benchmark for annualised swap rates, which is used by financial institutions to account for interest rate derivatives. Fixing displays average mid rates in four major currencies from 1 year to 30 years on a daily basis. IRS fixings are currently determined based on the subscriptions submitted by panel banks. Currencies denominated: CHF, EUR, GBP, USD. Quoted maturities: 1 year to 10 years per year (and for some currencies up to 30 years for additional maturities). Quotes are saved at 11:00 a.m. local time. Interest rates are available at the <https://www.theice.com/iba/isdafix> link. Quotes for the fixed interest rate per term of the transaction (from 2 to 60 years for different maturities) are available on Reuters at EURAB6L5Y=ICAP/TTKL. The three-month averaging of the daily values gives the value of the component. In the case of yen, we use the average of the bid and ask quotes available for the given term. http://fund.smtb.jp/smtb/qsearch.exe?F=mkt_swprate_detail&KEY1=10Y.

CCIRS: The monthly CCIRS index derived from the MNB's K14 data report. Based on a basket of CHF-EUR-JPY currencies, weighted average for medium-term maturities against HUF, i.e. a foreign exchange interest rate swap (exchange of principal and interest denominated in different currencies). The indicator averaged for the CHF-EUR-JPY basket of currencies derived from the K14 data report shows the trades of domestic banks.

In the indicator, the CCIRS component shows the change in the cost at which the bank can obtain foreign currency funding on the market with HUF collateral, and the corresponding IRS component shows the price at which the bank can exchange its variable-rate funds for a fixed-rate one, thus providing the customer with an unchanged interest rate/interest margin during the period.

KT: A payment obligation imposed by legislation in force on or after 1 January 2015 (including a binding legal act of the European Union) that is performed by financial institutions as the subject of the payment obligation (not instead of or for the benefit of the subject of the payment obligation), provided that such payment obligation is imposed on the financial institution

(a) in view of its legal status or its entitlement to grant credit, loans or financial leases,
 b) as a result of the conclusion or performance of credit, loan or financial leasing contracts,
 c) on the basis of interest, fees or other returns received on the basis of a credit, loan or financial lease agreement, or
 d) on the basis of costs and expenses directly related to the credit, loan or financial leasing transaction, but it is not burdened as a legal consequence of its unlawful conduct. The value of the indicator will be reduced by the phasing out of the payment obligation (established by law) introduced after 1 January 2015 or by the subsequent reduction of increases after this date. Calculation of the indicator: The value of the indicator is 0 as of 1 April 2015. The value of the indicator changes once a year, on 1 April of each year (if the deadline for determining the payment obligation for the previous year is a date after 20 March, then on the first day of the second month following the date of expiry of the deadline) according to the following formula:

$$KT_i = \frac{NA_{i-1}}{ALL_{i-1}}$$

where:

KT_i: the interest rate change indicator due to the payment obligation in the first year, expressed in basis points. The financial institution may apply the introduction/phasing out or the increase/decrease of the rate of a payment obligation in a given interest period after 31 December 2014 once after 31 December 2014, not during all remaining interest periods.

NA_{i-1}: the amount paid by financial institutions for year t-1 due to the introduction of the payment obligation after 31 December 2014 or the increase in its rate after 31 December 2014.

ALL_{i-1}: the size of the average net balance sheet of the loan portfolio directly affecting the basis of the payment obligation according to the Supervisory Balance Sheet for year t-1, including the case where the payment obligation is based on interest or fee income earned on the loan portfolio.

2.4.2.7. Determination and unilateral adjustment of costs

The Client pays interest, commission and fees for the services provided by the Bank. During the performance of the service, the costs incurred shall be borne by the Client.

The specific amount, due date and method of payment of the services are primarily contained in the individual contracts. In the case of services that are not provided for in the individual contract, the Bank's Announcement on the service affected by the individual contract, the relevant GTC and the present GTC shall be authoritative.

In addition to interest, the Bank may only determine and amend at the expense of the consumer – in proportion to the increase thereof – to the detriment of the consumer, those costs which the parties have specified in the Contract and which costs have been incurred in the course of concluding or amending the Contract and in maintaining contact with the consumer in a manner that can be passed on to the consumer in connection with the provision of a third party. The Bank may unilaterally modify the cost when it is incurred.

The costs established in the course of the performance of the service and listed item-by-item, which can be unilaterally modified by the Bank, are as follows:

- postage,
- certified costs charged by foreign partner and correspondent banks in connection with the performance of the service (in particular payment orders submitted in connection with payment services),
- telephone, fax, (photo) copying, and the costs of cheques or bills of exchange,

- the costs and fees of any administrative proceedings,
- the costs of the notarial procedure,
- the costs of using a contributor,
- valuation costs,
- costs related to the credit collateral register or other collateral register (e.g.: Takarnet - land register), i.e. the costs of registration/deletion/modification or query, administrative service fees/costs of authentic or non-authentic certificates or certificates (e.g. copy of title deeds) from such registers,
- and other tax and/or duty costs.

2.4.2.8. Setting and unilaterally modifying fees

In addition to interest, the Bank may stipulate the payment of a fee – not including the fee that may be determined in accordance with Act CLXII of 2009 on Credit Granted to Consumers in respect of costs directly related to the disbursement of the loan, the availability of the credit line and the early repayment by the consumer – in the manner specified in the Contract, in connection with the conclusion of the contract, the amendment and termination of the Contract, and its administrative costs, and may increase this fee by no more than the rate of the annual consumer price index of the previous year published by the Central Statistical Office. The Bank may change the fee once a year, with effect from 1 April.

2.4.2.9. Termination of the Contract

If, after the expiry of the interest period specified in the Contract, the interest rate or the rate of the interest margin changes to the detriment of the consumer in the new interest period, the consumer is entitled to terminate the Contract free of charge and free of charge. The consumer must notify the Bank of the termination 60 (sixty) days before the end of the interest period, and for it to be valid, it is also necessary that the consumer pays the outstanding debt to the Bank no later than the last day of the interest period.

Contrary to the above, in the case of unilateral amendment of the terms and conditions of a credit agreement linked to a credit card or payment account, the consumer may terminate the Contract within 30 (thirty) days, free of charge and free of charge, even if the Contract has been concluded for a fixed period. The termination is valid if the consumer repays the loan amount taken out and the interest on the loan under the Contract applicable until the date of repayment to the Bank by the expiry of the notice period.

2.5. Offsetting

2.5.1. The Client authorises the Bank to set off any of its (overdue) claims against the Client - principal, interest, fees, costs, commissions - against the Client's payment account (except for the attorney's escrow account) at the due date or at any time thereafter to the extent of the Client's outstanding claim, so that the Bank is entitled to debit any of the Client's payment accounts with the Bank with the amount due under the Contract without any special provision of the Client, or under the Labour Code. In order to fulfil its payment obligations, the Client authorises the Bank to exercise its right of set-off – after the correction of the Bank's mistake and payment orders based on official transfer and transfer orders, but before any other payment order.

In order to satisfy its claim against the Client, the Bank shall be entitled to set the amount of the deposit before the expiry of the Client's deposit with the Bank and to offset the amount of the deposit against the Client's outstanding claims. The Bank is not liable for any damage or costs arising from the premature use of the deposit.

2.5.2. The Client shall be entitled to set-off to the extent that the overdue receivables acknowledged by the Bank exceed the outstanding debt.

2.5.3. The Bank is entitled to set-off even if the claims are in a different currency, in which case the Bank will apply the spot foreign exchange purchase rate quoted by the Bank to the currency of the Bank's claim on the date of set-off. If the Bank does not quote a direct exchange rate between the currencies of the claims, the Bank is entitled to convert at the cross exchange rate, i.e. to apply an intermediate conversion.

2.5.4. All costs incurred in connection with the management and enforcement of the Bank's claim against the Client shall be borne by the Client.

2.6. Termination of the Agreement

2.6.1. The Contract shall be terminated if both parties have fully fulfilled their obligations in relation to the service provided by the Bank, and the Parties may no longer have any further obligations towards each other under the Contract.

2.6.2. The Bank and the Client may terminate the Agreement in the following ways:

- by mutual agreement,
- by the Client's termination,
- termination (ordinary and extraordinary) initiated by the Bank.

Unless otherwise provided by law, the Client may terminate the Contract concluded for an indefinite period of time by ordinary notice in writing, with a notice period of 30 (thirty) days, at any time, without giving any reason.

Unless otherwise provided by law, the Bank may terminate the Contract concluded for an indefinite period of time at any time without giving any reason by ordinary notice in writing, with a notice period of 30 (thirty) days.

Unless otherwise provided by law, the Bank shall be entitled to terminate the Contract with immediate effect if the reason(s) specified in the Contract or in the law pertaining to the Contract occur, subject to the conditions specified therein.

The Bank shall also be entitled to terminate the Contract with immediate effect if the Client fails to pay the consideration for the service within the due date, or any of the events specified as a serious breach of contract occurs, or if the breach of contract occurs repeatedly on the part of the Client.

2.6.3. The Agreement shall be terminated:

- in the event of the termination or death of the Client without a legal successor, on the day of the termination or death;
- in the case of the Bank's (duly signed) termination, by delivering the notice to the Client on the day of the expiry of the notice period specified therein;
- in the case of appropriately or duly signed notice of termination by the Client, by delivery, on the day of the expiry of the notice period specified therein, or, in the absence of a specified notice period, on the 30th (thirtieth) day following the personal or postal delivery of the notice;
- in the case of a written mutual agreement between the Bank and the Client, on the date specified in the mutual agreement;
- on the Bank's working day following the expiry of the term of the Contract (term).

2.6.4. The Client may only terminate the Agreement if the Client has no debt arising from the Contract or the Contract concluded on the basis thereof at the time of receipt of the notice by the Bank.

2.6.5. Any reason for termination of the Agreement shall not in itself mean that any claim or enforceability of the Parties against the other Party under the Agreement shall be terminated.

2.6.6. The provisions of the Contract shall be applicable mutatis mutandis as long as the Bank has or may have a claim against the Client on the basis of the Contract. All costs incurred in connection with the enforcement of the Bank's claim – including the costs of the legal proceedings and the costs of the order for the collection of the claim – shall be borne by the Client.

2.7. Shutdowns, bank holidays

2.7.1. The Bank may suspend the financial or ancillary financial services (one, more or all of the services) provided by the Bank or any of its sub-activities within the scope thereof for a full calendar day or for a shorter period (e.g. specified in minutes or hours) in the periods qualifying as working days in respect of the given service(s).

2.7.2. If the suspension of the given service or a sub-activity within the scope of the service can be planned in advance, the Bank shall issue a planned suspension not exceeding a period of four hours at least seven calendar days before the planned date of the suspension, and a planned suspension exceeding four hours at

least thirty calendar days before the planned date of the suspension (or, if the reason for the suspension is of such a nature that, in a reasonable opinion, must be terminated without delay, immediately after becoming aware of the Bank)

- advertise in its premises open for customer reception and on its website, and
- to inform the Client concerned by the service directly.

2.7.3. The Client may be notified directly by any of the following methods at the Bank's discretion:

- electronic notification to the Client's electronic mailbox available within the KDB NetBank and/or KDB PC Contact service (which notification is available in the "Mailbox" menu item in KDB NetBank and "Inbox" in PC Kontakt);
- email notification to the email address provided by the Account Holder;
- sending SMS to the mobile phone number provided by the Account Holder;
- sending push notifications via ViCA or other mobile applications;
- a notice placed on an account statement or sent as an attachment thereto;
- other information letters.

The notification can be sent at the same time or at different times in several ways. A Client of the Bank who does not actually use the service concerned may also be notified of the suspension. The Bank shall not be liable for any damages arising from the notification of the suspension.

2.7.4. The services or the sub-activities within their scope may be suspended in particular in the following cases:

- moving the Bank's registered office or any of its branches to another premises,
- technical or building maintenance or interruption of public utility services affecting the property used by the Bank under any legal title,
- strike, demonstration, epidemic,
- curfew or ban,
- maintenance performed by the Bank's telecommunications or internet service provider (lack of telephone or internet service),
- service interruption in the case of clearing systems, systems operated by an international card company, activities performed by an outsourced service provider, and other essential service providers under contract with the Bank,
- modifications and developments in the Bank's own IT infrastructure and in the systems of the service providers used by the Bank on the basis of card company regulations, Hungarian or European Union legislation, directives or other legal acts,
- planned outages affecting the Bank's own information technology (IT) infrastructure, in particular, but not limited to:
 - introducing a new system, development or function in a production environment, or modifying an existing system, development or function in a production environment,
 - maintenance, modification, keeping up to date, expansion, restoration, replacement and relocation of the physical and software system components (e.g. network device, server, operating system, application, database) necessary for the access and operation of the service,
 - switching to IT and data communication backup systems for service continuity (e.g. in the event of a planned power outage),
 - testing of a disaster recovery plan and performing IT security tests,
 - entering (migrating) data into IT systems,
- in any case where a condition necessary for the prudent and safe operation of the Bank and for the full provision of the services is temporarily not provided and the proper operation can only be achieved by suspending the given service or a sub-activity within the scope of the service in its reasonable opinion.

3. GENERAL RULES FOR PAYMENT ORDERS

3.1. Incoming orders

3.1.1. The provisions relating to the submission, receipt, acceptance and execution of payment orders, the order of performance, the rules of withdrawal and correction of payment orders, the rules of liability and liability for damages are contained in the present BT, the relevant ÁSZFs, Announcements and individual contracts.

- 3.1.2. The orders to be executed at the specified time shall be handed over to the Bank at a time that provides the Bank with the time required for execution.
- 3.1.3. The Bank accepts orders during business hours, and orders submitted after the advertised business hours, if received by the Bank, shall be deemed to have been received on the next banking day.
- 3.1.4. The Bank shall notify its Clients of the time of business hours, the order of execution of payment orders and any changes thereto in an Announcement (List of Conditions).
- 3.1.5. The Bank fulfils all its obligations to provide information to the Client and the payee on the basis of the provisions of Act LXXXV of 2009 on the Provision of Payment Services.
- 3.1.6. Unless otherwise provided in the Contract, the order must be submitted in writing if it contains a disposition over the payment account. Such orders (including, in particular, credit transfers and direct debits) must indicate the number of the payer's and the other party's payment accounts. The Bank is not obliged to examine whether the name of the beneficiary indicated on the order and the payment account number correspond to each other. The Bank does not take responsibility for incorrect or incorrect filling. Furthermore, the Bank is not obliged to verify the legal basis, necessity or reasonableness of the transfer.

3.2. The Client's obligation to provide data

- 3.2.1. All assignments and orders must clearly contain the data necessary for execution. In the case of amendments, confirmations or repetition of an earlier provision, this must be explicitly indicated as such.
- 3.2.2. If the Client requests the execution of the order at a different time or at a specific time than the general practice, the Client shall draw the Bank's attention to this separately in writing.
- 3.2.3. If the client provides the data necessary for the execution of the order incorrectly or incompletely, the Bank shall not be liable for any damage resulting from this. An exception to this is any payment order lawfully received at the expense of the Client: in such a case, the Bank is obliged to ascertain whether the name and payment transaction number of the payment account to be debited are the same before performance.
The Bank shall not be liable for any damage arising from the fact that certain copies of the paper-based payment order were issued incorrectly or differently from each other, or the damage arising from the fact that it cannot be established from the payment order itself that its issuer misled the Bank – or the Client.
- 3.2.4. The data or instructions indicated in the "Notice" section of the payment orders, which are addressed to the recipient of the payment, do not affect the rights and obligations of the Bank, so the Bank does not examine their correctness.
- 3.2.5. The Bank will return the paper-based order with the exact indication of the reason if it recognizes that it was issued incorrectly or incompletely and correction or supplementation is not possible promptly.
- 3.2.6. The Bank shall refuse to execute orders that are contrary to the law. If the execution of an order requires the authorisation or approval of an authority under the legislation in force, the Bank shall execute the order only upon presentation of the authorisation.

3.3. Bank delays, mistakes

- 3.3.1. The Bank shall be entitled to erroneous credit or debit in the absence of the Client's consent or in spite of any contrary provision, prior to the execution of all orders and the exercise of the Bank's right of set-off. The Bank shall immediately notify the Client of the correction of the error, indicating the reason. The bank statement containing the correction is considered a notification.
- 3.3.2. The Bank shall reimburse the Client for the interest loss arising from the incorrect execution of duly submitted payment orders and the incorrect debiting of the payment account, taking into account the

rate of the default interest, in accordance with the provisions of the 2009 Act on the Provision of Payment Services. According to Chapter IX of Act LXXXV. It does not qualify as a defective performance if the Bank proves that the amount of the payment transaction has been received by the payee's payment service provider. The Bank shall use all available means to help avert the adverse consequences of the delay.

3.4. Coverage on orders

- 3.4.1. The Bank shall execute the Client's payment order if the financial collateral thereof is available on the Client's payment account held with the Bank. The Bank shall not undertake the partial execution of the payment order, with the exception of the cases specified in the legislation in force at any given time or in the relevant ÁSZF. The provisions relating to the collateral related to the execution of the given payment orders (e.g. the amount of the necessary collateral, the time and manner of its availability) are contained in the individual contract, ÁSZF and Announcement relating to the service.
- 3.4.2. The Bank is entitled to suspend the execution of orders for which the necessary collateral is not available, in whole or in part.
- 3.4.3. The Client is entitled to determine the order of execution of the orders, except for the mandatory provisions of the law. Unless expressly stated otherwise by the Client, orders shall be executed in the order in which they are received.

4. BANK SECRECY, BANK INFORMATION

4.1. The concept of bank secrecy, confidentiality obligation, outsourcing

- 4.1.1. The Bank treats the facts and data it becomes aware of in the course of its relationship with the Client as bank secrets. Bank secrecy is any fact, information, solution or data available to the Bank concerning the customer's person, data, financial situation, business activities, management, ownership, business relationships, as well as the balance and turnover of the Bank's account, as well as the Contracts concluded with the Bank, or which are classified as such by the relevant legal provisions.
- 4.1.2. Bank secrecy may only be disclosed to a third party only in cases prescribed by law, or only if (i) the Client or its legal representative, specifying the scope of bank secrecy that may be disclosed to him/her, authorises it in an authentic document or in a private document with full probative force, or gives such authorisation in a simple private document during the conclusion of the contract, (ii) Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises grants an exemption from the obligation to maintain banking secrecy, (iii) the Bank's interest requires it for the sale of its claims against the Client or for the enforcement of its overdue claim, (iv) the certification body commissioned by the Bank and its subcontractor become aware of this in the course of conducting the certification procedure.
- 4.1.3. The Bank shall not be liable for the consequences of the statutory restriction of the obligation of confidentiality or its exemption from the obligation of confidentiality.
- 4.1.4. The Bank may outsource any activity related to financial and ancillary financial services or ordered by law to be carried out in the course of data management, data processing or data storage, in compliance with data protection regulations. The Bank **publishes the scope of its outsourced activities and the list of those performing outsourced activities – as well as** other service providers handling and processing customer data transmitted by the Bank – as Annex 1 to this BT.

In the light of the above, the Client acknowledges that in the context of outsourcing, the Bank is entitled to transfer its registered data to the outsourced activity, in compliance with and ensuring the protection rules.

4.2. Bank information

- 4.2.1. The Bank shall be entitled to provide the so-called basic information in the type text communicated to the Client without the Client's consent, unless expressly prohibited in writing. This contains the general

assessment of the Client's financial management by the Bank and data that does not qualify as bank secrecy or personal data.

- 4.2.2. In addition to the basic information, the Bank shall provide bank information only in the cases and in the manner specified in Section 4.1.2 of this BT.
- 4.2.3. The refusal of bank information by the Bank does not in any way constitute a negative assessment of the Client, and accordingly the Client may not make any claim against the Bank in this regard.
- 4.2.4. With the bank information, the Bank does not assume any guarantee or liability for the Client.

4.3. Central Credit Information System

- 4.3.1. The Central Credit Information System (hereinafter: KHR) is a credit information database managed by BISZ Central Credit Information Private Limited Company (1205 Budapest, Mártonffy utca 25-27.), which contributes to the creditworthiness of loan applicants being assessed by lenders. This can reduce lending risks overall, make responsible lending easier, and all this can make borrowing faster and more favourable. In addition, the purpose of operating the KHR is to protect Hungary's financial system against persons who have previously committed abuses in the financial market. The KHR registers data on both retail and entrepreneurial customers.
- 4.3.2. The data processing rules related to the KHR, together with the attention to the possibilities of legal remedies, are set out in the provisions of present BT. which is an integral part of Annex 2, which is available on the following page: <https://www.kdbbank.eu/kondiciok-dijak> (information related to the registration of the population subsystem of the KHR);
<https://www.kdbbank.eu/kondiciok-dijak-1> (information related to the registration of the business subsystem of the KHR).

4.4. Central Register of Client Declarations Enabling Free Cash Withdrawals

- 4.4.1. Pursuant to Section 36/A of Act LXXXV of 2009 on the Provision of Payment Services (hereinafter: "Pft."), from 1 February 2014 – provided that certain conditions are met – customers qualifying as consumers are entitled to withdraw cash from their payment accounts free of charge by means of a non-cash payment instrument from an ATM installed in Hungary on the first two occasions in a given calendar month. The relevant regulation of the Pft. that entered into force on 1 October 2014 provides for a central register for the registration of declarations made for individual payment accounts (hereinafter: "Central Registry") was established.
- 4.4.2. The purpose of the Central Register is to ensure the lawful exercise of free cash withdrawals to establish that:
- whether the declarant has made a declaration or a revocation order, or
 - In the case of statements made at different times and/or with different statement data providers, which statement entitles the consumer (i.e. for which account is he entitled) to free cash withdrawal.

The Central Register is operated by the BISZ Central Credit Information Private Limited Company, a financial enterprise that also manages the central credit information system (KHR) as defined in the Act on the Central Credit Information System.

- 4.4.3. The Bank, as the provider of statement data, shall electronically transmit data to the financial enterprise managing the Central Register immediately after the declaration or revocation order, but no later than within 5 (five) working days, on whether the declarant has made a declaration or a revocation order with it.
- The Central Register is a private database and only the following data specified in the Pft. can be processed by it:
- The following data of the Bank as a provider of declaration data: name, abbreviated name, registered office, number of the activity licence issued by the National Bank of Hungary, name, position, work address, telephone number and e-mail address of the person(s) authorised to maintain contact;
 - The following natural identification data of the consumer making the declaration (or revocation order): first and last name;

birth surname and surname;
 place of birth;
 date of birth;
 mother's birth surname and surname;

- Information that the consumer has made a statement or a revocation order;
- The date on which the declaration or revocation order was made by the consumer;
- The electronic mailing address of the person making the declaration, if the declarant requests information about the declaration data managed by the Central Register.

4.4.4. The data processing of the Central Register is carried out in an automated manner. The data provided by the declaration data providers concerning the same declarants may be linked in the Central Register.

The Bank, as the provider of declaration data, shall notify the financial enterprise managing the Central Register immediately after becoming aware of it, but no later than within 5 (five) working days, with the simultaneous disclosure of the new data, if there has been a change in the above data provided by it.

The Bank, as the provider of declaration data, shall notify the declarant immediately after receipt of the notification of the financial enterprise managing the Central Register, but no later than within 5 (five) working days, in writing or through the system of an internet service provider (internet bank) with security identification or on another durable data carrier based on the agreement of the parties, that it is no longer entitled to the service free of fees and costs.

In the Central Register, the declarant may only have one declaration at a time that entitles the declarant to receive a service free of fees and costs under the Pft.

The Bank, as the provider of declaration data, rejects the declaration if the conditions set out in the Pft are not met with regard to the declarant. The Bank as the provider of the declaration data provider shall notify the declarant of the rejection of its statement and the reason for it in writing or on another durable medium based on the agreement of the parties.

The Bank, as the provider of statement data, shall inform the consumer in writing or through the system of an internet service provider (internet bank) equipped with a security identifier when making the declaration or revocation order that his or her statement data will be transferred.

4.4.5. The financial enterprise managing the Central Register shall process the valid declaration data specified in Section II until they are deleted. Declaration data may be deleted if the following events occur:

- a) in the event of termination of the payment account, after becoming aware of it;
- b) after the revocation order, if the declarant does not make a new declaration, at the express request of the declarant;
- c) in the event of the death of the declarant, after becoming aware of it;
- d) after 5 years from the date of withdrawal of the declaration, if the client does not make a new declaration during this period and has not requested the explicit deletion of his declaration data;
- e) if the identity of the declaration data provider for the declaration cannot be established;
- f) at the request of the declarant, if the legal basis for the data processing does not exist.

The Bank, as the provider of declaration data, shall notify the financial enterprise managing the Central Register immediately after becoming aware of the occurrence of the events listed in points a), b) and c) above, but no later than within 5 (five) working days.

The financial enterprise managing the Central Register shall delete the declaration data immediately after being informed of the occurrence of the events giving rise to deletion, but no later than within 2 (two) working days.

4.4.6. The Bank, as the provider of declaration data, shall publish in an announcement in its premises open for the reception of clients, and in the case of the provision of electronic commerce services, shall also make available electronically in a continuous and easily accessible manner the description of the purpose of the Central Register, the content of the data processed therein, the operation and rules of

the Central Register, including the rights of the declarant, and the information on the The data in the register may only be used for the purpose specified in Section 62/B (2) of the Pft.

The Bank, as the provider of statement data, shall inform the consumer in writing or through the system of an internet service provider (internet bank) equipped with a security identifier when making the declaration or revocation order that his or her statement data will be transferred.

At the Bank, as the provider of declaration data, the declarant is entitled to request information in person or in writing (in person or by means of a document handed over by another person, by post, fax, e-mail) about what declarations he or she makes in the Central Register. The declarant can access his or her own data without restriction, so no cost reimbursement or other fees can be charged.

The Bank, as the provider of declaration data, shall forward the request for information pursuant to the previous paragraph to the financial enterprise managing the Central Register without delay, but no later than within 5 (five) working days after receipt of the request, which shall send the requested data to the Bank in writing and in a closed manner within three days. The Bank, as the provider of declaration data, shall also send the data to the applicant in writing, in a closed manner, without delay, but no later than within 5 (five) working days after receipt.

The declarant may also request information in writing (by post, fax, e-mail) from the financial enterprise managing the Central Register on the declaration data processed about him/her.

The declarant may request the Bank as the provider of declaration data or the financial enterprise managing the Central Register to rectify the declaration data and, if there is no legal basis for their management, to delete them.

4.5. Data protection, data management

The facts and circumstances related to the processing of personal data, in particular the purpose and legal basis of the processing, the categories and source of the personal data processed, the period of their retention, the scope of the recipients of the transfer in the case of the transfer of the processed personal data, including recipients in third countries and international organisations, in the event of automated decision-making or profiling, the fact that such processing is taking place, along with clear information regarding the significance of such processing and the likely consequences for the natural person who is the Client or the Client's natural person representative, as well as the rights of the natural person Client or the Client's natural person representative in connection with data processing, and the description of how to enforce them, are set out in Annex 3, which is an inseparable part of these BT, which is available on the following page:

<http://www.kdbbank.eu/egyeb-tajekoztatok-hirdetmenyek>

5. FUSES

5.1 Provision of collateral

5.1.1. At the time of the establishment or during the existence of the business relationship, the Bank is entitled to request the Client at any time to provide appropriate collateral in respect of all its claims – in the amount and subject matter – or to supplement the collateral already provided (additional security/additional collateral) to the extent necessary to ensure the recovery of its claims, even if the Client's debts are subject to a condition or a deadline or are not yet due.

The Client acknowledges that the obligation to provide additional collateral – acceptable to the Bank – arises, in particular, if:

- the security provided at the time of conclusion of the contract is destroyed, lost or damaged,
- the value of the collateral in relation to the outstanding debt – also taking into account the exchange rate change – is assessed by the Bank to be significantly depreciated,
- the exchange value of the money, securities and/or other financial instruments serving as collateral decreases,
- in the Bank's opinion, there is a significant deterioration in the Client's financial management or financial situation,
- the condition of the obligation to provide additional collateral set out in the Contract has been fulfilled.

If the Bank requests additional collateral, it shall call on the Client in writing to provide additional collateral acceptable to the Bank within 15 (fifteen) calendar days and to conclude the Collateral Agreement for the Collateral with the Bank and the Legal Declaration Serving as Security shall be made by the Client (Collateral Provider) and the Additional Collateral shall be available to the Bank. It shall be considered a serious breach of contract if the Client fails to provide additional funds acceptable to the Bank within 15 (fifteen) calendar days upon written request.

- 5.1.2. If the ratio between the value of the assets tied up as collateral and the Client's debt changes compared to the ratio existing at the time of conclusion of the contract, the Parties shall be obliged to restore the original ratio by supplementing or releasing the collateral or in any other way.

5.2. Creation, management and provision of collateral

- 5.2.1. In addition to the terms and conditions set out in the Contract, the Bank shall be obliged to provide the service specified in the Contract if the Client (including, as applicable, the Provider of the Security) has provided the Bank with all the collateral specified in the Contract, all the Collateral Contracts have been concluded or issued with a valid content accepted by the Bank and in the form prescribed by the Bank, and if the Collateral has been concluded or issued in accordance with the its validity or establishment is also required to be entered in a register, and unless otherwise provided in the Contract, the Bank has handed over the certificate(s) of the given security on the registration in the relevant register.

In addition, the Client shall ensure the maintenance and preservation of the value of all assets serving as collateral for the Bank, including property, rights and claims, the enforceability of the claims serving as collateral, and the performance of such assets on the due date for the Bank. The Client is also obliged to use, manage, operate and ensure their preservation of the assets in its use and pledged as collateral for the benefit of the Bank, and if they are used by a third party, to ensure compliance with the above obligations.

- 5.2.2. The Client shall immediately inform the Bank in writing of any changes in the value, saleability and enforceability of the collateral, or of any anticipated or expected occurrence.
- 5.2.3. The Client shall insure the assets tied up as collateral in full value in the event of any damage, and shall indicate in the insurance contract or in the document certifying the insurance coverage that the Bank is the pledgee of the sum insured. The Client may not amend or terminate the insurance contract without the Bank's consent as long as the assets serve as security for the repayment of the Bank's claims and contributions. Breach of this obligation constitutes a serious breach of contract. At the request of the Bank, the Client shall hand over the document certifying the insurance cover (in particular the insurance policy/cover certificate, etc.), which shall include the Bank as the beneficiary of the collateral. The Bank may use the sum insured to reduce the Client's debt before the due date, if the Client fails to replace the assets.
- 5.2.4. The Client may encumber the assets provided to the Bank as collateral only and only after the prior written permission of the Bank, or offer them to others as collateral or dispose of them.

5.3. Enforcement of collateral and bearing of costs

- 5.3.1. If the Client fails to fulfil its obligations on the due date, the Bank shall be entitled to enforce its rights arising from any security in the order of its choice in a manner that complies with the legal requirements in a manner that best serves the satisfaction of the Bank's claims at the Bank's discretion based on the Bank's discretion.

If a security secures more than one Contract and the Client has an overdue debt to the Bank on the basis of several insured Contracts, the Bank shall be entitled to decide on the amount received from the enforcement of the Collateral to settle the Client's outstanding debt under which Contract.

- 5.3.2. All costs and fees incurred in connection with the provision, modification, registration, maintenance, control, management and enforcement of the Collateral Contracts (including the case where the Parties have agreed to include the Collateral Contracts in a public document) shall be borne by the Client – except for the costs incurred due to the fault of the Bank. The Bank shall be entitled to use a contributor for the safekeeping and enforcement of the Collateral, the cost of which shall be borne by the Client.

5.3.3. The scope of this GTC also extends to the third party (Collateral Provider) on the basis of the Contract concluded with the Client, who (which) undertakes an obligation to the Bank as collateral for the Client's contractual performance.

5.4. Credit Collateral Register

5.4.1. The Client declares that it is aware that in the case of liens based on movable property, rights and claims, as well as in the case of factoring and financial leasing, the registration in the Credit Collateral Register is also required in connection with these contracts, but at the same time it is aware that the Bank is entitled to the rights under the Civil Code even in the absence of such registration. As a result of the registration in the credit collateral register, the Client shall act in good faith in accordance with the contracts concluded (or to be concluded) with the Bank in order to ensure that the contractual will of the Bank and the Client (provision of financing and the collateral necessary to secure it to the Bank) is properly fulfilled and that valid and enforceable legal relationships are established between the parties, and that, for the duration of such legal relationships, they remain in effect with terms that ensure at least the Bank's original level of coverage.

5.4.2. The Client (or, if the movable, right or claim affected by the registration is held by a third party, this third party) may not, without the prior written consent of the Bank, make a statement (in particular a statement concerning amendment or deletion) with effect covering the registered fact or right (obligation) that adversely changes the Bank's right of satisfaction.

5.4.3. The costs of registration, modification or deletion in the Credit Collateral Register shall be borne by the Client.

5.5. Information and control in connection with safeguards

5.5.1. The Client shall be obliged to inform the Bank of any changes in the value, marketability and recoverability of the collateral. The Bank is entitled to check at any time, even on the spot, the existence and value of the collateral and whether the Client fulfils the obligations related to the collateral and otherwise incumbent on it under the Contracts concluded with the Bank. During the audit, the Client is obliged to cooperate with the Bank in all respects, and to provide all the data necessary for the audit, and to provide access to the documents and documents.

5.5.2. The Client, who is subject to Act C of 2000 on Accounting, undertakes to regularly make available to the Bank its year-end balance sheets and business reports during the existence of its debt to the Bank arising from any Service. The Bank shall be entitled to inspect the business books and other records on the spot in order to verify the Client's solvency or, in the case of a credit, loan or other financing tied to a specific purpose, in order to verify the appropriate use.

5.5.3. The Bank is entitled to obtain all documents that it deems necessary to examine in connection with the issuance, management, release and enforcement of the securities, to initiate the necessary official and judicial proceedings, and to use a co-worker for the safekeeping and enforcement of the securities. If the Client is in possession of these documents, it shall be obliged to make them available in accordance with the Bank's request – or, if they are in the possession of a third party, it shall ensure that the third party complies with the Bank's request.

5.5.4. If the Client repeatedly breaches its obligation to provide information, the Bank shall be entitled to terminate the Contract with immediate effect.

6. PAYMENT ACCOUNTS

6.1. The Bank shall open and maintain accounts, in particular payment accounts, deposit accounts, various (loan) repayment accounts, deposit accounts, deposit accounts and related separate (sub-) accounts for the recording of the Client's funds and receivables from the Bank, for the management of payment transactions and for the settlement of transactions with the Bank.

6.2. The Bank is entitled to credit money during the maintenance of the business relationship, to accept money for the Client and to credit it to an account held for the benefit of the Client, within the framework of the law and contract.

- 6.3. All invoices are in the name of the Customer as the account holder and are labelled with an account number.
- 6.4. The payment account agreement shall be terminated upon the death of the Client (in the case of several account holders, all Clients) or upon the Client's termination without a legal successor. In the absence of a provision in the event of death, the heir or heirs under the law of inheritance become entitled to the balance of the account.

7. CREDIT AND BILL OF EXCHANGE TRANSACTIONS

7.1. Credit operations generally

- 7.1.1. The Bank shall carry out a credit transaction for the benefit of the Client on the basis of a credit agreement, loan agreement or other individual contract relating to the credit transaction within the availability period specified in the Contract, after the fulfilment of all the preconditions for the provision of the service set out in the Contract.
- 7.1.2. The Bank shall respond to the Client's written initiative or request for a credit transaction, in the form of a proposal for negotiation or conclusion of a contract aimed at establishing the terms and conditions of the business within the shortest possible time under the given circumstances.
- 7.1.3. The Client is obligated to pay the interest, fees, commissions, and costs specified in the Contract for the credit transactions performed by the Bank, and to repay the amount of the service (the amount of the loan disbursed by the Bank, the amount of the guarantee or surety provided) in a single lump sum or in installments, as specified in the Agreement.

7.2 Overdraft facility (credit line linked to a payment account)

- 7.2.1. The Bank shall keep at the disposal of the Client a credit line of the amount specified in an individual contract for the provision of overdraft facilities in connection with the Client's payment account.
- 7.2.2. The Bank shall disburse a loan from the overdraft facility by executing, without a separate order from the Client any payment orders that are due — including official transfer orders and court-ordered transfers — for the execution of which the Customer's account balance would otherwise not provide sufficient coverage.
This is done by setting a limit for the payment account, up to which the balance of the (current) account can be set to "Debit", accordingly the loan from the credit is disbursed and repaid automatically, by debiting or crediting the account. The loan contract shall be concluded simultaneously with the disbursement of the loan on the basis of the concluded Contract on the terms and conditions set out therein.
The Bank shall use the amounts credited to the Client's current account for the repayment of the loan and the re-replenishment of the credit line, if they exceed the amount of the payment provisions to be made for the given day. In view of this, the Client's early repayment is conceptually excluded.
- 7.2.3. Unless otherwise specified, the Client pays a maintenance fee on the unused amount of the credit line, the amount of which is included in the credit agreement.
- 7.2.4. The Client shall be obliged to repay the total amount of the loan(s) disbursed in a lump sum on the (final) maturity date specified in the Contract.

7.3. Credit (framework) agreement

- 7.3.1. On the basis of the Contract, the Bank shall keep a credit line available to the Client for a specified period of time (availability period) and shall carry out credit transactions against the credit line, in particular to conclude a loan agreement, to issue or depreciate a bill of exchange, to debt purchase, to undertake a bank guarantee, a surety, etc.
- 7.3.2. The Contract contains the method and conditions of using the loan. If not all the essential clauses can be determined at the time of concluding the contract, the Parties shall specify them in a further Contract for a credit transaction on the basis of the credit agreement.

- 7.3.3. The Client pays a maintenance fee on the unused part of the credit line, and interest and/or a fee for the credit transactions carried out within the framework of the credit agreement.

7.4. The loan

- 7.4.1. The Bank shall keep the loan at the disposal of the Client in accordance with the terms and conditions set out in the Contract and shall disburse it by crediting it to the Client's payment account or to another account designated by the Client.

The loan contract shall be concluded simultaneously with the disbursement of the loan on the basis of the concluded Contract on the terms and conditions set out therein. The Client acknowledges that the loan granted under the Contract may only be used for the purpose specified therein. The Bank is entitled to monitor the use of the loan in person or through its agent. When monitoring the use of the loan, the Bank shall have the right to appoint a technical expert or appraiser approved by the Bank at the expense of the Client.

The Bank shall keep the loan at the disposal of the Client during the availability period specified in the Contract. After the expiry of the availability period, the Bank will no longer disburse the unused loan amount, and no further loan may be used under the Contract.

The Bank disburses the amount of the loan by transferring it to the Client's account specified in the Contract. In the event that, pursuant to a separate written agreement between the Client and the Bank, the loan(s) in question are not disbursed to the Client's account held with the Bank, and this has not been specifically provided for in the Contract, then, prior to the disbursement of the relevant loan, the Client is required to provide the Bank with a duly signed written instruction specifying the domestic payment account to which the loan is to be transferred, and the Client is obligated to reimburse the Bank for the cost of this transaction; which, in the absence of a separate agreement on payment, the Bank is entitled to deduct from the amount to be disbursed.

- 7.4.2. The Client is entitled to use any amount up to the amount of the loan during the period of availability, and is entitled to dispose of the amount held either for its own account or directly for the benefit of a third party.
- 7.4.3. The Client – provided that the parties have agreed to such terms – shall pay a maintenance fee to the Bank on the unused part of the loan and interest on the amount of the loan disbursed. The Client shall repay the amount of the loan and the fees to the Bank in the specified amount on the dates or deadlines specified in the Contract, without any deduction or set-off.
- 7.4.4. The Client shall be obliged to fulfil its payment obligation primarily from its payment account for the purpose of repayment specified in the Contract, therefore the Client undertakes to fund this account with at least the amount due under the Contract by the banking day preceding the due date at the latest.
- 7.4.5. The Client has the option to repay the disbursed loan before the (final) maturity date specified in the Contract. Early repayment is made on the basis of an irrevocable declaration duly signed by the Client. The declaration must be submitted by the Client to the Bank on the Banking day preceding the value date of the early repayment, or in the case of foreign currency conversion, by 2:30 p.m. 2 (two) banking days prior to the value date of the early repayment, or by 12:00 a.m. according to the Friday work schedule. In the declaration, the Client may specify the amount of the prepaid debt for which the Bank will settle the debt.

7.5. Guarantee, bank surety

- 7.5.1. The guarantee is the Bank's independent commitment for the performance of the Client, pursuant to which the Bank shall make payments solely and exclusively in accordance with the terms and conditions set forth in the guarantee statement, with respect to the underlying legal relationship. The legal relationship between the parties to the basic legal relationship (basic contract) does not directly affect or bind the Bank in any way.
- 7.5.2. The guarantee issued by the Bank is for a definite period of time, according to the mandate to provide the guarantee, and the Bank does not provide a guarantee for an indefinite period.

- 7.5.3. The Client placing the order for the issuance of the guarantee shall pay a guarantee fee, the guarantee fee shall not include the fee for any other credit or payment transaction that may be related to the provision of the guarantee.
- 7.5.4. The Client shall be obliged to reimburse the payment made by the Bank on the basis of the guarantee. This obligation of the Client is due immediately, unless otherwise agreed.
- 7.5.5. The Bank undertakes an obligation with a surety contract for the fulfilment of the Client's monetary debt to a third party.

7.6. Bills of exchange

- 7.6.1. The Bank accepts or depreciates a bill of exchange as a means of credit transaction that complies with the general conditions applicable to the loan transaction and the provisions of the relevant legislation (Regulation 1/1965. (I.18.) of the Ministry of Justice and – with regard to bills of exchange issued after 01.01.2018 – Act CLXXXV of 2017.), and the content and formalities set out below:
- a) intact and legible,
 - b) the time remaining until the due date is not less than 8 (eight) calendar days from the date of submission,
 - c) the place of payment is either the Bank or the account keeping place of another credit institution.
- 7.6.2. In the case of a depreciating a bill of exchange, in addition to the above, it is also a condition that the bill of exchange has a duly signed declaration of transfer (endorsement) and, in the case of a drawn bill of exchange, the addressee's declaration of acceptance.
- 7.6.3. If the bills of exchange depreciated by the claim for recourse are not paid upon presentation, the Bank shall be entitled to debit the amounts paid or the claim arising from the claim for compensation back to the Client who has depreciated the bill of exchange (pursuant to Regulation 1/1965. (I.18.) of the Ministry of Justice and Sections 43 and 48 of Act CLXXXV of 2017 in respect of bills of exchange issued after 01.01.2018), or to reclaim the bill of exchange —on a priority basis—by debiting any of the Client's payment accounts held at any bank by using an immediate payment method..
- 7.6.4. The Client shall reimburse the Bank for the payments made by the Bank to the beneficiary or the surety on the basis of the Client's orders. Unless otherwise provided in the Contract, the Client's obligation to reimburse the above shall be due immediately.
- 7.6.5. Within the framework of the claim for reimbursement enforced on the basis of the bills of exchange depreciated by the Bank, the Bank shall be entitled to the interest specified in the certificate of sale signed by the Client submitting the bill of exchange.
- 7.6.6. The Bank shall be obliged to hand over the bill of exchange to the Client when it has received its full nominal value.
- 7.6.7. A bill of exchange submitted for collection must meet the following conditions:
- a) be intact and legible,
 - b) the time remaining until the due date is sufficient for the execution of the order,
 - c) the place of account keeping of the Bank or another credit institution is indicated as the place of payment,
 - d) The collection endorsement is indicated on the back of the bill of exchange.

7.7. Factoring

- 7.7.1 Definitions (capitalized terms in this section have the following content for the purposes of factoring – unless otherwise provided in the Agreement)

Receipts:

Documents certifying performance (e.g. delivery note, invoice, contract) and an invoice containing the amount, deadline, currency, buyer, seller and their data of the payment obligation.

Factoring:

Factoring refers to short-term financing in which the Client (the original holder of the claim) assigns its domestic or export sales revenue from the sale of the product or service to the Bank with or without the provision of a recourse, with or without the notification of the Obligor. The Bank pays (advances) the consideration for the product or service to the Client before its due date, and then the Obligor (the purchaser of the product or service) pays the consideration to the Bank at the due date. If the obligor of the assigned claim fails to perform on the due date of the claim, the Client shall be obliged to repay the amount received and pay interest, and the Bank shall be obliged to reassign the assigned claim. The Bank charges interest and fees for its financing activities. The fee and interest shall be paid by the Client in advance or afterwards as agreed.

Amount disbursed:

The part of the account that the Bank makes available to the Client for the consideration for the assignment of the claim.

Late payment interest:

Penalty interest charged on items performed after the payment deadline stipulated in the invoice. The overdue days and the default interest rate and the amount of money paid late from the invoice are determined using the following formula:

$$\text{Late payment interest} = \frac{\text{amount paid late} \times (\text{multiplied}) \text{ default interest} \times (\text{multiplied}) \text{ number of days late}}{(\text{divided}) 360}$$

Obligated:

The customer, user or reseller of the goods or services.

Right of recourse:

The obligation under which the Client irrevocably undertakes to reimburse the Bank for the assigned (assigned) claim on behalf of the Debtor of the claim, as well as for all claims arising from the factoring transaction or the non-performance thereof. The Bank is entitled to enforce the right of recourse even if bankruptcy, liquidation or voluntary liquidation proceedings are initiated against the Obligor, or in the event of extraordinary termination of the Contract by the Bank, regardless of the term.

- 7.7.2. On the basis of the Contract for individual or framework factoring on the transfer of the receivables arising in the ordinary course of the Client's business to the Bank by way of assignment, the Bank shall purchase the receivables and shall carry out the further registration and enforcement of the receivables.
- 7.7.3. The subject of the Factoring Contract may only be claims that are negotiable and the assignment is not prohibited for the Client, and against which the Obligor may not assert a counterclaim.
- 7.7.4. The Client shall cooperate in the enforcement of the claims by providing data, handing over documents related to the claims and in any other way necessary, if the Bank so requests.
- 7.7.5. The Bank is entitled to withdraw from the factoring transaction and to charge back the Amount Disbursed to the Client with the contractual and late payment interest as well as the costs incurred in the course of enforcing the claim, if it is established with final judgment that the Obligor has rightfully refused to pay the claim to the Bank. The Bank is entitled to this right even if the Client has excluded its liability for damages (repayment) in the event of the Obligor's breach of contract.
- 7.7.6. If a Right of Recourse is stipulated in the Contract for factoring, the Bank shall be entitled to recharge the Amount Disbursed to the Client with contractual interest, default interest and costs increased in the course of enforcing the claim after the Obligated Party has not paid its debt even after the Bank has not paid its debt.
- 7.7.7. The Client shall immediately pay to the Bank the amounts paid by the Obligor to the Bank, despite the assignment of the claim to the Bank.
- 7.7.8. The Bank shall immediately inform the Client if the Obligated Party refuses to pay. The Bank shall act in cooperation with the Client in the course of enforcing the claim.

- 7.7.9. The Client is entitled to pay on behalf of the Obligor at any stage of the enforcement of the claim. In this case, the Bank is obliged to return the claim and all documents in its possession to the Client.
- 7.7.10. The Bank may refuse to factor any claim submitted for factoring at any time without giving any reason.
- 7.7.11. In addition to the documents submitted for factoring and specified in the factoring Contract, the Bank may also request other additional information and Receipts, if it deems it necessary.
If the disbursement is not made within 3 (three) working days of the completion of the complete documentation on the basis of the factoring Contract concluded, it shall be considered as a negative response.
The Bank may also request such additional information, documents and receipts from the Obligor, which the Client is obliged to ensure are made available to the Bank.
- 7.7.12. The Client is obliged to continuously inform the Bank about the financial situation of both the Client and the Obligor in addition to the documents submitted for the assessment, in addition to the documents submitted for the assessment, in particular, if the nature of the change allows it in advance, in writing, if it is not possible to do so immediately afterwards. The Client is also obliged to provide information regarding the collateral.
- 7.7.13. Unless otherwise stipulated, in the case of the calculation of interest and fees, the Bank shall apply the calculation method applicable to the credit transactions specified in this GTC.
- 7.7.14. Contract amendments (except in cases where the Bank exercises its right of unilateral amendment) may be made at the Client's written request by mutual agreement, which shall be recorded in writing by the Parties.
- 7.7.15. The Client acknowledges that the factoring must be registered in the credit collateral register in order for the factoring to be validly established and the claim to be transferred to the Bank. Further provisions relating to the credit collateral register are set out in Section 5 and may also be applied to factoring. The Client acknowledges that in the event of registration in the credit collateral register, the Bank is entitled to the rights of the pledgee specified in the Civil Code.
- 7.7.16. The Parties agree that the grounds for termination specified in Section 6:407 of the Civil Code shall be in addition to the grounds for termination specified in Section 5 of this document.

7.8. Financial leasing

- 7.8.1. Within the framework of a financial leasing contract, the Bank provides financing services to the Client in such a way that the Client acquires the ownership of movable or immovable property or a right of pecuniary value according to the Client's mandate for the purpose of making it available to the Client for a fixed period of time in such a way that it is recorded in the Client's books. At the end of the definite period, the Client acquires the ownership of the leased object – in the case of contractual performance – (closed-end leasing), or may acquire it by paying a residual amount (open-end leasing).
- 7.8.2. By making it available, the Client
- bears the risk arising from the transfer of the risk of damage;
 - becomes eligible to collect benefits;
 - bears direct charges (including maintenance and depreciation costs) and charges;
 - acquires the right to acquire ownership of the thing at the end of the period stipulated in the Contract, by paying the full principal and interest repayment of the lease fee, or in the case of an open-end financial lease, by paying the residual value stipulated in the Contract. If the Client does not exercise this right, the object of the lease shall be returned to the possession and books of the Bank.

The Bank does not participate in the selection of the leased object, the Bank excludes its legal and implied warranty obligations for the leased object.

- 7.8.3. The Parties stipulate in the lease contract the principal part of the lease fee - which is equal to the contractual price of the asset or right of pecuniary value given to the lease - as well as the interest part and the repayment schedule of its repayment.
- 7.8.4. The Client is obliged to insure the object of the lease against any possible damage in favour of the Bank.

- 7.8.5. The Client may terminate the lease contract in the cases specified in the Civil Code. The Bank is entitled to terminate the Contract only in the cases specified in the lease contract, in which case the Client loses the rights to possess and use the leased objects and to acquire their ownership at residual value, and in addition to the outstanding lease fee instalments, the entire outstanding lease fee and other debts become due in a lump sum.
- 7.8.6. The Client's obligation to pay the lease fee shall not be affected if the use of the leased object is prevented – not including a reason attributable to the Bank. The destruction of the leased object results in the termination of the lease contract and the immediate due date of the Bank's claim.
- 7.8.7. The Bank is obliged to register the fact of financial leasing and the identity of the lessee
- (i) in the case of immovable property, simultaneously with the registration of ownership in the land register,
 - (ii) in the case of unregistered movable property, the credit collateral register,
 - (iii) registered movable property.

The Client shall be obliged to cooperate in the performance of the Bank's obligations under this clause.

- 7.8.8. If the thing is owned by the lessor at the time of concluding the lease contract, the registration must take place until the transfer of possession.

7.9. Retail loan

- 7.9.1 Retail loans include, among others, consumer loans (consumer loans: loans granted for the purchase, repair or use of services of everyday life to a Client who is considered consumers), as well as loans used by natural persons for the purchase, construction, renovation, expansion, modernisation of a home, holiday home or other real estate, as well as for the development of public utilities. The currency of the retail loan is HUF, unless the law allows the use of a foreign currency other than HUF. The provisions of this Section 7.9 shall not apply to Clients who are not consumers.
- 7.9.2. The retail loan agreement (referred to as the Loan Agreement in Section 7.9) clearly sets out the total initial loan fee expressed as an annual percentage.
The total fee for the loan, credit and the service provided under the financial leasing contract is all the consideration known to the Bank that the Client pays in connection with the loan agreement.
The total annual percentage rate (APR) is the ratio of the total loan fee to the total loan amount, expressed as an annual percentage.
- 7.9.2.1. When calculating the APR, all fees payable by the Client in connection with the loan agreement (including interest, fees, commissions, costs and taxes) and the costs of ancillary services related to the loan, if known to the Bank, shall be taken into account, and the use of the service shall be required by the Bank for the conclusion of the loan agreement or the conclusion of the offer, including, in particular:
- a) the fee for the valuation of the collateral offered by the Client,
 - b) the fee of the on-site inspection in the case of construction,
 - c) the costs of account management and the use of a non-cash payment instrument and other costs related to payment transactions, with the exception specified in point 7.9.2.2 (f),
 - d) the fee payable to the credit intermediary,
 - e) the fee of the land registration procedure, and
 - f) the insurance and guarantee premiums, except in the case of mortgage loans, the property insurance premiums required for the loan, and
 - g) in the case of a foreign currency-based loan, the exchange rate margin applied at the time of conversion.
- 7.9.2.2. The following shall not be taken into account in the calculation of the APR:
- a) the cost of prolongation (extension of the term),
 - b) default interest,
 - c) any other payment obligation arising from the non-fulfilment of an obligation undertaken in the Contract,
 - d) the notary's fee,

e) commercial loan (commercial loan: a deferred payment or advance payment given by companies or natural persons in a legal relationship with each other in respect of the transport of goods or services, not including such transactions concluded by a financial institution) or, in the case of a related credit agreement, a fee paid by the Client above the purchase price for the purchase of goods or services, regardless of whether it is paid in cash or on credit, and

f) the costs of account management and the use of a non-cash means of payment and other costs related to payment transactions, if the Bank does not require the maintenance of the account in the given loan agreement and its costs are clearly and separately indicated in the Contract concluded with the Client.

7.9.3. Method and formula of calculating APR:

7.9.3.1. When calculating the APR, it shall be taken into account that the loan agreement will be performed in accordance with the Contract during the term specified in the Contract.

7.9.3.2. The following calculation method shall be used for the calculation of the APR:

a) if the loan agreement does not specify the date of drawdown of the loan, the entire loan amount shall be deemed to have been drawn down immediately;

b) if the rate of interest and other fees varies on the basis of the Contract, but their rate cannot be determined at the time of calculation, the last known interest and fee shall be deemed to be unchanged until the end of the term;

c) in the case of a credit agreement for an indefinite period that does not qualify as a loan linked to a payment account, the APR shall be calculated

ca) the term of the loan shall be deemed to be one year from the date of the first drawdown, and the payment of principal, interest and other possible fee debts shall be deemed to be performed together with the last instalment,

cb) - if the Client commences to repay the principal in equal monthly instalments one month after the first drawdown or the principal debt is to be repaid in full in a single instalment in each payment period - the successive drawdowns and repayments of the total principal amount shall be taken into account for a period of one year, or

(cc) interest and other charges shall be taken into account in accordance with drawdowns and repayments and in accordance with the provisions of the credit agreement;

(d) where the credit agreement provides for different drawdown methods with different interest rates and fees, the total amount of the loan shall be taken into account at the highest interest rate and fee applicable to the most common drawdown method for that type of loan;

e) if the Credit Agreement states that the Client is free to draw down the loan, but the credit agreement contains limits on the amount and duration of the different methods of drawdown, the loan shall be deemed to have been drawn down at the earliest date, taking into account the limits;

f) in the case of a credit agreement which does not qualify as a loan linked to a payment account and does not fall within the scope of point c), in the calculation of the APR

fa) - if the date or amount of the principal repayment cannot be determined - the repayment shall be taken into account by realisation at the earliest date specified in the loan agreement and in the lowest amount specified in the loan agreement, or

fb) if the date of conclusion of the loan agreement and the date of the first drawdown are unknown, the date of the first drawdown shall be the date from which the shortest time elapses until the date of the Client's first repayment;

g) in the case of a loan linked to a payment account, if the duration of the loan is unknown, the term of the loan shall be deemed to be three months, and if the credit agreement

ga) is conditional on the crediting of a specified amount to the payment account at specified intervals, the APR shall be calculated in such a way that this amount - or, in the case of a requirement for a minimum amount to be paid, the minimum amount - is credited at the intervals specified in the credit agreement, so that it is credited for the first time with a full period after the drawdown, and thereafter the available part of the credit line is drawn down each time;

gb) it is not a condition that a specified amount is credited to the payment account at specified intervals, the APR shall be calculated in such a way that the entire loan amount is drawn down for the entire duration of the credit agreement, no credit is made to the payment account during the term and the entire principal, interest and other possible fee debt is repaid in a lump sum at the end of the term;

h) if the maximum amount of the loan has not yet been agreed, it shall be considered as HUF 375,000 (three hundred and seventy-five thousand);

- (i) if the date or amount of repayment cannot be determined on the basis of the loan agreement or the conditions set out in points (c), (f) and (g), the APR shall be calculated in such a way that:
- ia) interest is paid together with the principal repayment,
 - (ib) the fee specified in a lump sum and not qualifying as interest shall be paid at the time of the conclusion of the Contract,
 - (ic) the fee which does not qualify as interest payable in several instalments shall be paid at regular intervals from the date of the first principal repayment and the amounts of the payments shall be equal amounts, if the amount is not known, and
 - id) the Client pays the principal, interest and other possible fee debts together with the last instalment;
- j) if the interest rate of the loan is fixed for the first period according to the loan agreement, a new interest rate will be set thereafter, which will be adjusted to the agreed indicator at regular intervals, after the fixed-rate period, the interest rate based on the value of the agreed rate valid at the time of the calculation of the APR shall be calculated as the unchanged interest rate;
- k) if the Bank charges a different preferential interest rate and fee for a limited period of time or amount, the non-preferential interest rate valid in the calculation of the APR and the fee shall be taken into account for the entire duration of the loan agreement when determining the value of the APR.

For the purposes of point 7.9.3.2.c), an indefinite loan agreement is a credit agreement without a definite term, in the case of which the loan must be repaid in full within a specified period or after a certain period, but the loan can be recalled after repayment.

7.9.3.3. The following formula shall be used to determine the APR value:

$$\sum_{k=1}^m C_k (1+X)^{-t_k} = \sum_{l=1}^{m'} D_l (1+X)^{-s_l}$$

- C_k: the amount of the loan instalment with serial number K, minus the costs related to the borrowing to be paid until the first disbursement of the loan,
- D_l: the amount of the instalment or premium payment with serial number 1,
- m: the number of loan disbursements;
- m': the serial number of the last instalment or premium payment,
- T_k: the period between the date of the first disbursement of the loan and the date of each subsequent disbursement of the loan, expressed in years and fractional years, therefore t₁ = 0,
- s_l: the period between the date of first disbursement of the loan and the date of each instalment or payment of the premium, expressed in years and fractional years,
- X: the value of the APR.

The above formula should be applied considering the following:

- a) the amount of repayments and disbursements made by the Parties at different times and their performance periods may be different;
- b) the starting date is the date of the first disbursement of the loan;
- (c) the periods used in the calculation shall be expressed in years or fractional years;
- (d) a year shall be deemed to consist of 365 days (or, in the case of a leap year, 366 days), 52 weeks or twelve months of equal length, such a month shall be deemed to consist of 30.41666 days, regardless of whether it is a leap year;
- e) the result of the calculation shall be determined in percentage form, with an accuracy of at least one decimal place.

- 7.9.3.4. In the case of a foreign currency-based loan, if both the disbursement and the repayment are made in HUF, the payments made by the Bank and the Client shall be taken into account in HUF in the formula used for the calculation of the APR. The loan instalment applied by the Bank for the disbursement of the given transaction, and the instalment and the payment of the fee shall be applied to the repayment
- a) the foreign exchange rate in the loan agreement not older than the 30th day prior to the conclusion of the loan agreement,
 - b) the foreign exchange rate valid in commercial communication on the 1st working day of the month preceding the quarter in question;

- 7.9.3.5. In the case of a foreign currency-based loan, if the disbursement or repayment is made in a foreign currency, the payments made in foreign currency shall be taken into account in HUF in the formula used for the calculation of the APR, taking into account the official foreign exchange rate of the National Bank of Hungary valid in commercial communication not older than 30 (thirty) days, valid in commercial communication on the first working day of the month preceding the current quarter.
- 7.9.3.6. In the case of a foreign currency loan, the fees payable in HUF shall be taken into account in the currency of the loan when determining the APR, taking into account the foreign exchange rate applied by the Bank for the payment of the fee in the given transaction not older than 30 (thirty) days, valid in commercial communication on the first working day of the month preceding the current quarter.
- 7.9.3.7. In the case of foreign currency loans and foreign currency-based loans, the Contract shall indicate whether the APR was determined on the basis of HUF payments or payments made in the currency of the loan agreement, as well as the date of validity of the foreign exchange rate taken into account when converting payments into another currency.
- 7.9.4. In the case of a mortgage loan (including real estate lease), the formula used to calculate the APR shall be applied taking into account the following:
- a) in the case of a mortgage loan granted with a state interest subsidy, the amount assumed by the state shall not be taken into account for the duration of the subsidy specified by law,
 - b) in the case of a mortgage loan disbursed in stages depending on the degree of completion of the property, but at unspecified dates, it shall be deemed that the entire loan shall be disbursed at the date of the first disbursement,
 - c) in the case of on-site inspections held depending on the degree of completion of the property, but at unspecified dates, it shall be deemed that the expected fee of the on-site inspections will be paid at the time of the first disbursement of the loan,
 - d) if the Bank sells the mortgage loan or the independent lien established on the property to a mortgage credit institution, the period up to the sale shall be considered as 2 (two) months,
 - e) if the number of on-site inspections cannot be determined in advance, the fee for two inspections shall be taken into account.
- In the case of a mortgage loan, the property insurance premium required for the loan does not have to be taken into account when calculating the APR.
- 7.9.5. The Client using the Retail loan is entitled to exercise the right of performance (early repayment) before the deadline (expiry) in order to terminate the Contract. If the Client exercises the right of early repayment, the Bank will reduce the amount of the loan fee proportionally.
- 7.9.6. The current APR for Retail loans is included in the information available to Clients (Announcement).
- 7.9.7. In the case of a mortgage loan contract entered into with the Client denominated in a foreign currency or granted in a foreign currency and repaid in HUF, or in the case of a housing finance leasing contract,
- at the time of disbursement of the loan, the loan,
 - the monthly instalments, and
 - any costs, fees or commissions established in a foreign currency
- In the case of settlement from a payment account established and published by the Bank, it shall use the central exchange rate of T+2 quoted on that day, and in the case of performance in any other way, the instant central exchange rate valid at the time of performance, unless the law prescribes the application of a different exchange rate.
- 7.9.8. The Bank submitted itself to the provisions of the Code of Conduct on the fair conduct of financial institutions granting loans to the general public towards Clients. The Code of Conduct is available on the Bank's website.

8. THE DEPOSIT

8.1. The concept of deposit

- 8.1.1. In the case of depositing, the Client shall transfer a specified amount of money to the Bank on the condition that the Bank shall pay interest on the amount thereof for the period of the deposit, and shall

return the same amount of money to the Client together with interest at a specified later date (except in the case of the application of the provisions set out in Section 8.4.1).

8.1.2. Deposits are made on the basis of a Contract. The minimum deposit amount that can be placed is included in the Announcement. In this respect, the Announcement is part of the present BT.

8.1.3. The document issued against the deposit is personalised.

In the case of registered deposits, the Bank shall keep a record of the depositor's identification data in accordance with the Pmt. in order to clearly establish the entitlement to compensation. The Bank indicates in its deposit insurance information posted at the bank branch and on the www.kdbbank.eu's website which data are required in the Bank's system for identification in accordance with the Pmt. in force from time to time.

8.1.4. The shortest period during which the deposit cannot be withdrawn, or only at the cost of losing the interest or a part of it, is 1 (one) day.

8.2 The Contract for a time deposit (deposit agreement)

8.2.1. A deposit placed on the basis of a deposit agreement may be on sight or fixed-term. In the case of a term deposit, the Bank shall only assume an unconditional obligation to pay the interest stipulated in the deposit agreement if the Client holds the amount of the deposit with the Bank for at least the period specified in the deposit agreement. In the event of termination of the term deposit before the term specified in the Contract for the term deposit, the Bank will not pay interest for the actual term deposit period, unless otherwise stipulated in the Contract. In the case of term deposits, if the term is extended either automatically in accordance with the provisions of the Contract for the deposit or on the basis of a written order made by the Client at the latest at the time of maturity, a new term period shall commence after the original maturity, for which the Bank shall pay the interest rate valid on the first day of this period - published in the Announcement.

8.2.2. The interest payable to the Client is due at the time of the quarterly closing in the case of a Contract for term deposits, and at maturity in the case of a term deposit, unless otherwise provided in the Contract for deposits.

8.2.3. The Client is entitled to terminate the deposit agreement without giving any reason or deadline. Deposit break-up shall be deemed to be the termination of the deposit agreement and any payment transaction by the performance of which the deposit amount is terminated before the expiry date of the deposit period, including the orders given by the Client, as well as the submission of the deposit amount to judicial enforcement or, in the case of a deposit serving as a security, the satisfaction thereof. The deposit agreement shall be terminated by the deposit break-up, and the Bank shall credit the remaining amount of the deposit amount and the interest due to the Client to the payment account from which the deposit amount was deposited. The deposit agreement shall be terminated if the payment account from which the deposit amount was deposited is terminated. If the payment account is terminated by ordinary termination by the Bank, the Client shall be entitled to a pro-rata deposit interest calculated on the amount of the deposit on the day preceding the termination of the deposit agreement, while in the event of termination of the payment account by the Bank with immediate effect or termination by the Client, the Client shall be entitled to the sight interest on the amount of the deposit committed at the time of the deposit opening.

8.3 The Standardised Deposit Rate Indicator (EBKM)

8.3.1. Calculation of the standard deposit rate indicator

To calculate the EBKM, the following formula is used if the maturity is less than 365 days:

$$\text{Elhelyezett betét} = \sum_{i=1}^n \frac{(k + bv)i}{1 + r \times (t_i / 365)}$$

where

n: the number of interest payments,

r: the value of the EBKM,

t_i: the number of days remaining from the date of deposit to the i-th payment,

(K+bv)_i: the amount of interest and repayment of the deposit amount paid on the i-th payment.

To calculate the EBKM, the following formula shall be applied if the maturity period is at least 365 days:

$$\text{Elhelyezett betét} = \sum_{i=1}^n \frac{(k + bv)i}{(1 + r)^{(t_i/365)}}$$

where

n: the number of interest payments,

r: the value of the EBKM,

t_i: the number of days remaining from the date of deposit to the i-th payment,

(K+bv)_i: the amount of interest and repayment of the deposit amount paid on the i-th payment.

To calculate the EBKM, the following formula must be applied if the deposit is paid in several instalments:

$$\sum_{i=1}^n \frac{B_i}{(1 + r)^{(t_i/365)}} = \sum_{j=1}^m \frac{K_j}{(1 + r)^{(t_j/365)}}$$

n = number of deposits,

B_i = the amount of the i-th deposit,

t_i = the number of days remaining from the date of the first deposit to the i-th deposit,

r = the value of the EBKM,

m = number of payments,

T_j = the number of days remaining from the date of the first deposit to the j-th payment,

K_j = the amount of the j-th payment.

8.4. Deposit interest and deductions

8.4.1 Contracts concluded with a non-natural person *deposit agreement* the Parties may stipulate or apply a deposit interest rate of 0% (zero percent) or a negative sign on the amount of the deposit, contrary to the provisions of Section 6:390 (1) of the Civil Code. In the case of a negative deposit rate, the amount of money to be repaid is reduced by the amount corresponding to the negative deposit rate.

8.4.2. The Bank is entitled to deduct the following items from the amount of interest due to the Client:

(i) Interest tax

Pursuant to Section 65 (2) of Act CXVII of 1995 on Personal Income Tax ("**Personal Income Tax Act**"), the Bank deducts the amount of personal income tax from the interest payable on deposits deposited by customers subject to the Personal Income Tax Act.

(ii) Claims of the Bank

If the Bank has an overdue claim against the Client, it may offset the amount of interest due to the Client against this claim in accordance with the provisions of Section 2.5.

8.5. Target inserts

8.5.1. In the case of specified deposits for non-illegal purposes, the purpose of the deposit and the related conditions shall be specified in the Contract. If the Bank has assumed an obligation towards a third party on the basis of the deposit fixed for a specified purpose, the Client may terminate the deposit only in the case and under the conditions expressly permitted by the Contract.

8.6. Deposit insurance

8.6.1. For the purposes of deposit insurance, a deposit is a debt outstanding under a deposit agreement under the Civil Code or a savings deposit contract under Decree No. 2 of 1989 on Savings Deposits, including a positive account balance with a credit institution under a payment account agreement, which the Bank is obliged to repay on the basis of a statutory provision or the terms of the Contract. The insurance provided by NDIF only covers registered deposits.

- 8.6.2. The Bank has joined the National Deposit Insurance Fund (hereinafter: "NDIF")
- 8.6.3. NDIF shall pay the amount of the principal and then the amount of the interest to the person entitled to compensation in HUF from a deposit claim against a credit institution whose licence has been withdrawn by the Supervisory Authority pursuant to Section 33 (1) or Section 33 (2) (c) of the Hpt., or the liquidation of which has been ordered by the court, first in HUF and then the amount of interest per person and credit institution up to a maximum amount of one hundred thousand euros, with the exception specified in Section 214 (4) of the Hpt. as compensation.
- 8.6.4. NDIF shall reimburse the insured principal amount against a credit institution whose licence has been withdrawn by the Supervisory Authority pursuant to Section 33 (1) or Section 33 (2) c) of the Hpt., or the liquidation of which has been ordered by the court, the interest payable to the Client that has not yet been capitalised and not yet paid up to the amount specified in Section 214 (1) of the Hpt. shall be reimbursed by NDIF at the rate of interest under the contract up to the amount specified in Section 214 (1) of the Hpt. In the case of foreign currency deposits, the amount of indemnification shall be determined at the official foreign exchange rate of the MNB valid on the day preceding the date of commencement of indemnification as defined in Section 217 (1) of the Hpt.
- 8.6.5. Following the termination of the Bank's membership, NDIF shall not pay any indemnification for deposits covered by the deposit insurance of another country.
- 8.6.6. In the case of deposits insured by NDIF, set-off between the Bank and the Client is allowed if the Client has an overdue debt to the Bank before the start date of the indemnification specified in Section 217 (1) of the Hpt. In the event of indemnification, the Bank shall notify NDIF of its set-off request at the same time as the data relating to the deposits are handed over. If set-off takes place, NDIF shall pay the Client the remaining amount due to the Bank and transferred to the Bank from the amount of the indemnification payable by the Client. When determining the amount of compensation, all of the Client's deposit claims with the NDIF member shall be added together.
- 8.6.7. NDIF shall commence the payment of the indemnification to depositors on the day following the date of notification of the decision on the revocation of the Bank's activity licence as specified in Sections 33 (1) and 33 (2) c) of the Hpt. or, in the case of the initiation of liquidation proceedings, on the day following the date of publication of the court's order ordering liquidation, and shall complete the payment of the indemnification to depositors within 10 working days from 1 January 2021 to 31 December 2023, and within 7 working days from 1 January 2024.
- 8.6.8. NDIF publishes the very first day of claim enforcement for depositors in at least two national daily newspapers and on its website, the name of the credit institution entrusted with the payment, and the place(s) and method of enforcing the claim.
- 8.6.9. The Client shall continue to be entitled to enforce its remaining unreimbursed principal and interest claim against the Bank after the payment from NDIF.

9. LETTERS OF CREDIT AND DEBT COLLECTION TRANSACTIONS

- 9.1. Within the framework of the letter of credit, the Bank undertakes to make a payment in the currency specified in the letter of credit within a specified period of time at the request and instructions of the Client, in the case of the submission of the documents prescribed in the letter of credit, their compliance and the fulfilment of other conditions specified in the letter of credit.
- 9.2. In the course of the bank's tasks related to the letter of credit, the Bank shall apply the provisions of the "Uniform Rules and Standards for Documentary Lending" issued by the International Chamber of Commerce, unless otherwise stipulated.
- 9.3. The Bank does not accept orders to open a revocable letter of credit.
- 9.4. In the case of the Client's creditworthiness, the Bank shall discount the order for the discount of the deferred payment export letter of credit with a refund if the Bank finds the documents submitted by the Client to be in order. If the foreign bank opening, certifying or paying the letter of credit raises an objection to the documents, the Bank shall charge back the advance amount to the Client, together with interest and costs.

- 9.5. In the framework of debt collection and document collection, the Bank undertakes to collect the consideration for documents or to issue documents based on the instructions of the Client. If the Bank uses the services of another bank in order to comply with the Client's instructions, it shall act on the Client's account and at its risk. The Client shall be obliged to reimburse the costs and damages arising from the fulfilment of the obligations imposed on the Bank by foreign laws and customs.
- 9.6. Unless otherwise stipulated in the performance of documentary debits, the Bank shall apply the standards set out in the "Uniform Rules for Direct Debit" issued by the International Chamber of Commerce.

10. CASHIER SERVICE

- 10.1. The Bank shall provide its cash desk service during the cash hours advertised in its business premises. The opening hours of the ticket office are included in the Announcement.
- 10.2. If the Client subsequently establishes a shortfall in the amount withdrawn in cash and certifies the merits of the claim to the Bank within 48 (forty-eight) hours from the date of withdrawal, and the surplus corresponding to the shortfall is determined by the Bank. in the closing of the current day the Bank shall pay the surplus corresponding to the deficit to the Client.
- 10.3. The Client is not obliged to wait for the counting of the banknotes and coins paid by the number if he makes a declaration that he acknowledges and settles any deficiencies and counterfeits established by the Bank and does not make any further claims against the Bank.

11. CREDIT CARDS

- 11.1. A bank card is a non-cash payment instrument issued by the Bank, which can be used for cash withdrawals and for the payment of goods and services up to the amount of the line of sight of the payment account providing coverage for the use of the bank card or, if the payment account has a credit line, up to the amount of the credit line.
- 11.2. The bank card shall be in the possession of the Client or other specified natural person (cardholder) on the basis of the relevant Contract, with the proviso that the Bank shall be entitled to the ownership of the bank card.

12. INVESTMENT SERVICES ACTIVITIES

- 12.1. Until 17 December 2015, the Bank shall be responsible for its investment services and ancillary services activities in accordance with the "**KDB Bank Europe Ltd.'s General Business Conditions for Investment Services**" From 18 December 2015, the "**KDB Bank Europe Ltd.'s Business Regulations for Investment Services**" shall be applicable in accordance with the provisions of the above-mentioned Business Regulations.

13. ORDER OF PROCEDURES TO BE FOLLOWED IN BANKRUPTCY, LIQUIDATION AND VOLUNTARY LIQUIDATION PROCEEDINGS

The provisions of Chapters 1 to 12 shall be applied in connection with bankruptcy and liquidation proceedings and the account management of business entities under voluntary liquidation, with the following exceptions.

13.1. Bankruptcy proceedings

- 13.1.1 From the publication of the court order authorising the moratorium until the expiry of the moratorium, the Bank is entitled to refuse the execution of payment orders, except for the following:
- (i) wage claims and claims for other wage-like benefits existing at the time of filing the bankruptcy petition and those arising thereafter, taxes and other public charges payable thereon (including

private pension fund membership fees), severance pay, alimony, life annuity, compensation for damages, grievance allowances and mining earnings supplements, benefits and allowances for students in vocational training, and fees for electricity and natural gas supply (including system usage fees), as well as any other utility fees due on the basis of service obligations or specified by law, account management fees charged by payment service providers, fees and costs charged by the trustee but not recovered from the registration fee, and

- (ii) the value added tax, excise duty and product fee payment obligation charged to the Client in the invoice after the commencement of the bankruptcy proceedings or incurred in the course of the Client's transactions, and
- (iii) refund due to a transfer to the Client's account in error,
- (iv) a payment order undertaken with the countersignature of the administrator for the pursuit of economic activity that may be carried out during bankruptcy proceedings.

13.1.2 The Bank treats the notification of the submission of the bankruptcy petition received from the Client pursuant to Act XLIX of 1991 on Bankruptcy and Liquidation Proceedings as a bank secret, furthermore it does not enforce any claims against the Client's account based on its legal relationship with the Client, and does not take any other measures that put the Client or any other creditor in an advantageous position compared to other creditors.

13.2. The liquidation procedure

13.2.1. The court ordering the liquidation notifies the Bank that the account holder client has been placed in liquidation.

13.2.2. In the case of liquidation proceedings, the signatories notified by the certified liquidator may indicate the name of the account holder Client with the suffix "under liquidation" above the payment account.

13.2.3. If the Bank becomes aware of the order ordering the liquidation procedure in accordance with the provisions of Section 13.2.1 or from the official publication, the name of the account shall be appended with "f.a." from the date specified in the order.

13.2.4. The liquidator is obliged to present the original of his signature specimen and the order on his appointment at the request of the Bank.

13.3. Voluntary liquidation procedure

13.3.1 Within 8 (eight) days from the start date of the voluntary liquidation, the liquidator shall notify the Bank, after which the Bank shall execute transfer orders only on behalf of the notified liquidator.

13.3.2 After the Bank learns about the voluntary liquidation from the liquidator's announcement or from the official publication, the name of the payment account is appended with "v. a." from the date specified in the order.

13.3.3 The settlement of instant debit orders submitted against the payment account of the Client under voluntary liquidation shall otherwise be governed by the provisions of Sections 1-12 of the present BT.

14. APPENDICES TO THE PRESENT BUSINESS TERMS

Annex 1: Scope of the Bank's Outsourced activities and the persons performing the outsourced activities

Annex 2: INFORMATION FOR NATURAL PERSON CUSTOMERS pursuant to Act CXXII of 2011 on the Central Credit Information System ("KHR Act") Section 15 (1) of the Criminal Code; INFORMATION FOR BUSINESSES pursuant to Act CXXII of 2011 on the Central Credit Information System ("KHR Act") Pursuant to Section 15 (5) of the Criminal Code,

Appendix 3: Privacy Policy on the Processing of the Personal Data of Clients and Other Data Subjects

15. FINAL PROVISIONS

The Bank informs its Clients that it has been obliged to comply with the Code of Conduct on the fair conduct of financial institutions providing loans to the public towards customers.

1. Annex
Scope of the Bank's Outsourced activities and the outsourced activities

Service provider performing outsourced activities:

Name:	Prime Rate Ltd.
Headquarters:	1044 Budapest, Megyeri út 53.
Type of customer data processed:	Customer identification data, bank account details
Outsourced activity:	Printing of bank statements, direct mailing service
Name:	Iron Mountain Ltd.
Headquarters:	1093 Budapest, Czuczor utca 10. IV. em.
Type of customer data processed:	Customer identification data, payment orders and data of contracts concluded with the bank
Outsourced activity:	Document storage and document management related to archived documents
Name:	Nexi Central Europe, a.s. Hungarian Branch Office
Headquarters:	1117 Budapest, Alíz utca 3.
Type of customer data processed:	Customer, bank card and card transaction data
Outsourced activity:	Settlement of bank card transactions, card blocking, PIN code generation
Name:	HW Studio Ltd.
Headquarters:	6000 Kecskemét, Izsáki út 4/H. fszt. 1.
Type of customer data processed:	Customer identification data, payment orders and data of contracts concluded with the bank
Outsourced activity:	System support for electronic bailiff requests
Name:	ANY Security Printing Company Public Limited Company
Headquarters:	1102 Budapest, Halom u. 5.
Type of customer data processed:	Name, credit card number, likeness
Outsourced activity:	Personalization of the bank card (embossing, identification, magnetic stripe data, placing a photo on the card)
Name:	GIRO Private Limited Company
Headquarters:	1054 Budapest, Vadász utca 31.
Type of customer data processed:	Customer identification data
Outsourced activity:	Forwarding standard messages containing customer personal data
Name:	SEON Technologies Ltd.
Headquarters:	1072 Budapest, Rákóczi út 42. 7. em.
Type of customer data processed:	Customer, bank card, bank account and transaction data
Outsourced activity:	Real-time fraud prevention
Name:	Online Business Informatics Private Limited Company
Headquarters:	1032 Budapest, Vályog u 3.
Type of customer data processed:	all personal data that can be found in the software environment that is the subject of the service and Online Zrt. receives special permission from KDB Bank to access it on the basis of the individual order
Outsourced activity:	Increase the efficiency of software support in the framework of error management and call center and monitoring services

Name:	Microsoft Ireland Operations Limited
Headquarters:	One Microsoft Place South County Business Park, Leopardstown, Dublin 18 D18 P521, Ireland
Type of customer data processed:	Full range of customer data
Outsourced activity:	Support for email system and internal communication with cloud-based systems