

Information on modification of contractual terms with effect from 19 April 2020

KDB Bank Europe Ltd. (hereinafter: Bank) hereby notifies its Clients that the Bank will amend the below listed document forming part of the framework contract **with effect from 19 April 2020:**

- General Terms and Conditions on payment accounts, payment services and deposits (“Payment Services GTC”)

Above modifications in the contractual conditions are due to the Article 3b of Regulation (EC) No 924/2009 of The European Parliament and of The Council on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001, that will enter into force on 19 April 2020. The amendments concern the contractual terms relating to the Bank's notification prior to credit transfers initiated via KDB NetBank, which are defined in Point II. 4.9. of Payment Services GTC.

In addition to the above, in accordance with the effective legal provisions the Payment Services GTC also contains new provisions regarding the handling of complaints related to payment services, and regarding deposit insurance, in Points IV. 5.2. and III. 4.5.

Document containing the above changes are published at our branches and on the www.kdbbank.eu website.

We would like to draw your attention that the above modifications shall be deemed accepted by you in case you do not notify the Bank that you do not accept the modifications before the proposed date of their entry into force. You have the right to terminate the (framework) contract immediately and free of costs, fees or other payment obligation related to termination before the modifications enter into force.

Budapest, 19 February 2020

KDB Bank Europe Ltd.