

## **General Terms and Conditions of Payment Services and Deposits**

**amendment in a consolidated form**

**to**

**the General Terms and Conditions of Payment Services  
for Businesses, Consumers and Micro-Businesses**

**and**

**General Terms and Conditions of Deposits**

**of Commerzbank Zrt.**

**under the scope of**

**Act V of 2013**

**and**

**Act IV of 1959**

with a view to the transfer of the portfolio comprising deposits and financial service framework agreements between Commerzbank Zrt. (Transferor Credit Institution) and ERSTE Bank Hungary Zrt. (Transferee Credit Institution) to be implemented pursuant to Article 17 of Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises) (the Banking Act).

**The date of entry into force of the amendment:** 1 December 2022.

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

**Table of Contents**

1. GENERAL PROVISIONS.....	3
2. DEFINITIONS.....	3
3. GENERAL TERMS AND CONDITIONS FOR CONTRACTS ON KEEPING BANK ACCOUNTS.....	10
3.1 Fundamental Rights and Obligations of the Bank and the Account Holder.....	10
3.2 Establishment of a legal relationship for keeping a Money transaction bank account, Money transaction bank account Contract.....	11
3.3 Conclusion of a Money Transaction Bank Account Contract, Documentation Conditions.....	11
3.3.3 Amendment of a Money Transaction Bank Account Contract.....	11
3.3.3.3 Scope and Termination a Money transaction bank account Contract.....	12
3.4 General Terms and Conditions for Keeping Money transaction bank accounts.....	14
3.4.1 Submission of Specimen Signatures and Rights of Disposal:.....	14
3.4.2 Information of Customers on Money Transaction Services.....	18
3.5 Submission and identification of Payment Orders.....	20
3.6 Acceptance of Payment Orders.....	21
3.7 Approval of Payment Transactions.....	22
3.8 Reverse Transactions.....	23
3.8.1 Withdrawal of Payment Orders.....	23
3.8.2 Recall in the event of transfer to an inappropriate account number.....	23
3.8.3 Return by transfer.....	24
3.9 Refusal of Payment Orders.....	24
3.10 Correction of Payment Orders.....	25
3.11 Execution of Payment Orders, Priority Setting, Partial Execution.....	25
3.12 Refund.....	27
3.13 Liability for Execution of Payment Orders.....	27
3.14. Payment Methods.....	29
3.14.1 Bank Transfer.....	29
3.14.2 Direct Debit.....	33
3.14.3 Payment by Payer Initiated by Beneficiary.....	36
3.14.4 Documentary Credit (Letter of Credit).....	37
3.14.5 Cash Payment to and Cash Withdrawal from Bank account.....	37
3.15 Fees and Interest of Keeping a Money transaction bank account, and Exchange Rates.....	40
3.15.1 Banking costs.....	40
3.15.2 Sight Interest.....	41
3.15.3 Exchange Rates.....	42
3.15.4 Default interest.....	43
3.16 Other Bank accounts.....	43
3.16.1 Segregated bank accounts, escrow accounts.....	43
4. GENERAL TERMS AND CONDITIONS FOR DEPOSIT TRANSACTIONS.....	43
4.1 General Provisions for Deposits.....	43
4.2 Deposit Types:.....	45
4.2.1 General Characteristics of Fixed Term Deposits.....	45
4.2.2 General Characteristics of Recurring Deposits.....	45
4.2.3 Types of Recurring Deposits:.....	45
4.3 Method of Interest Calculation:.....	45
4.5 Deposit Insurance.....	46
5. COMMON PROVISIONS.....	46
5.1. Information, Notices, Cooperation, Non-Disclosure.....	46
5.2 Data Management and Central Credit Information System.....	47
5.3 Provisions on Amendments of Contracts.....	47
5.4 Complaints and Legal Remedies Concerning the Contracts.....	49
5.5 Miscellaneous Provisions, Effective Date.....	49

## 1. GENERAL PROVISIONS

### 1.1. Effect of the present General Terms and Conditions

The present General Terms and Conditions (hereinafter the GTC) shall apply to the Account Holders whose payment and deposit service contracts with Commerzbank Zrt. refer to

- (i) the General Terms and Conditions for Payment Services for consumers and micro-businesses under Act IV of 1959
  - (ii) the General Terms and Conditions for Payment Services for consumers and micro-businesses under Act V of 2013,
  - (iii) the General Terms and Conditions for Payment Services for businesses under Act IV of 1959,
  - (iv) the General Terms and Conditions for Payment Services for businesses under Act V of 2013,
  - (v) General Terms and Conditions for Deposit Contracts.
- 1.2. The present GTC shall apply to Bank Accounts, Payment Accounts, Money Transaction Accounts, Segregated Accounts, contracts on the provision on payment services related to money transaction bank accounts, and to Deposit Contracts stipulating the application of one of the General Terms and Conditions referred to in Clause 1.1.
  - 1.3. The provisions of the present GTC shall be binding on both the Account Holder and the Bank; however, in connection with the individual services (hereinafter referred to as the "Services") a deviation is possible by mutual agreement in writing, within the boundaries of the statutory legal regulations.
  - 1.4. The Bank shall make available these GTC, the Rules of Business and the Announcement in its branch offices open for customers, and publish them on its website (until 30 November 2022: [www.commerzbank.hu](http://www.commerzbank.hu), from 1 December 2022: [www.erstebank.hu](http://www.erstebank.hu)), and will also make it available for Account Holders prior to entering into a contract and any time during the term of such contract free of charge, at the Account Holder's request.
  - 1.5. The issues not regulated in the present GTC shall be governed by the relevant Contract and the provisions of the Bank's Rules of Business and the relevant Announcement.
  - 1.6. As for any possible conflict between these GTC and the Rules of Business, these GTC shall govern. In case of conflicts between these GTC and the Contract, the provisions of the Contract shall govern. In case of conflicts between these GTC and the Announcement, the provisions of the Announcement shall govern. In case of conflicts between the Announcement and the Contract, the provisions of the Contract shall govern.
  - 1.7. Matters not regulated in the Agreement and the present GTC shall be governed by the provisions of: for the purposes of legal relationships entered into before 15 March 2014, Act IV of 1959 on the Civil Code („Old Civil Code”), while for the purposes of legal relationships entered into after 15 March 2014, Act V of 2013 on the Civil Code („New Civil Code”) (the Old Civil Code and the New Civil Code hereinafter jointly referred to as the „Civil Code”), Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises („Credit Institutions Act”, Act LXXXV of 2009 on the Provision of Money Transaction Services („Payment Services Act”), Decree 35/2017. (XII.14.) on the implementation of money transactions of the NBH („NBH Order”) and any other legal rules governing money transactions, and furthermore Act LIII of 2017 on the Prevention of Money Laundering and of the Financing of Terrorism („Money Laundering Act”) and Act LIII of 1994 on Court Execution („Court Execution Act”) shall govern.
  - 1.8. **The Bank shall provide payment and deposit services under these GTC only to those Account Holders who have a Contract with Commerzbank Zrt on the date of entry into force of the present GTC. The Bank shall not enter into any new contract within the scope of these GTC.**

## 2. DEFINITIONS

The expressions listed herein shall have the following meaning regarding these GTC or contract concluded with a Customer:

**Signature Card:** a template of the Bank to be duly/formally signed by the Account Holder in order to submit a list of persons authorised to initiate transactions concerning its Money transaction Bank Account, their specimen signature and the means of their disposal over the account (individual or joint right to give instructions), and the Account Holder's printed or handwritten name or the stamp that contains the same to be used by them on a mandatory basis and which the Bank has validated.

**Signature (types):**

**Formal signature of the Account Holder:** the signature of an Account Holder who is a natural person or the authorised signature of an Account Holder who is not a natural person which is

- in respect of not natural persons, the signature(s) of the representative(s) of the Account Holder above its registered short/full name or stamp.
- in respect of a natural person, the signature of his/her name as registered in his/her identification document.
- in respect of private entrepreneurs, indication of his/her capacity as a private entrepreneur beside his/her printed name (signature) by writing "PE" or "private entrepreneur" and his/her registration number.

**Due signature:** a compound signature effected by the person(s) authorised to represent an entity that is not a natural person (legal entity or business association without legal personality, etc.) on behalf of the entity that is not a natural person.

- In respect of a legal entity or a business association without legal personality, in practice this consists of:
  - handwritten signature(s) corresponding to the specimen signature of the representative(s) of the Account Holder as appearing in the Signature Card certified by a public notary or a specimen signature effected by a lawyer; and
  - the name of the Account Holder corresponding to its full or abbreviated corporate name already registered or requested to be registered (handwritten abbreviated or full name written letter by letter which contains the corporate form or the stamp containing the same).

Accordingly, the Due signature shall contain the individual or a joint signature(s) of the representative(s) of the Account Holder corresponding to the specimen signature certified by a public notary or effected by a lawyer in accordance with the provisions of these GTC and submitted to the Bank as well as the full or abbreviated corporate name of the Account Holder already registered or requested to be registered.
- In respect of any other entity that is not a natural person the requirements for the registration of such an entity prescribed by the respective legislation applicable to the form of the organization of the entity shall include the manner in which the Due signature shall be recorded and the documents necessary for its identification.

**Signature registered with the Bank:** the signature of a natural person or persons I registered on the Signature Card related to the Money transaction Bank account of the Account Holder kept with the Bank designated as the person(s) authorised to give instructions, together with how the Account Holder uses its name as indicated at the designated place on the Signature Card (full or abbreviated name registered in the company's registry or in any other relevant registry) (stamp or typed or handwritten name letter by letter).

**API channel:** an Electronic means that ensures that the customer can access indirectly through any Third Party Service Provider (TPP) registered with the National Bank of Hungary or the European Banking Authority any Bank Account that qualifies as an Online Banking Account.

**Exchange Rate:** the buy and sell rates officially quoted by the Bank each day in respect of the Hungarian forint and a given currency/foreign exchange published in the Bank's List of Exchange Rates as buy, sell and medium rates. The Exchange Rates applied by the Bank are based on reference rates; the inter-bank market Exchange Rates published on the networks of agencies used by the Bank (e.g. Reuters) are deemed to be reference rates.

**List of Exchange Rates:** all the Exchange Rates quoted by the Bank for the respective day that may be viewed at the Bank branches or the homepage of the Bank ([www.erstebank.hu](http://www.erstebank.hu)), and also through the services available at the Bank's Direct Electronic means.

**Quotation Date:** the Exchange Rates applied by the Bank shall be determined on a Banking Day which qualifies a business day in accordance with the Labor Code in effect from time to time and the regulation on business days, holidays and days of rest applicable to the given calendar year and a Banking Day that qualifies as a Banking Day from the aspect of the relevant currency,

**Instant Settlement:** a means of settlement of domestic HUF payments used for the execution of Instant HUF Transfers by GIRO Zrt.

**Bank: until 30 November 2022: Commerzbank Zrt.** (registered seat: 1054 Budapest, Széchenyi rakpart 8., company registration number: Court of Registration of the Metropolitan Tribunal of Budapest) Cg. 01-10-042115, activity licence number: State Banking Supervisory Authority Decision No. 20/1993 (case no.: 01257/1993.), **from 01 December 2022: Erste Bank Hungary Zrt.** (registered seat: H-1138 Budapest, Népfürdő u. 24-26., Hungary, company registration number and registry court: Metropolitan Tribunal of Budapest, Cg. 01-10-041054; tax identification number: 17781042-4-44, group Community tax number: HU17781042; number and date of activity licence: I-2061/2004, 26 August 2004).

**Bank branch:** an account-keeping organisation unit (network unit) of the Bank open for customers as indicated in an individual list of opening hours displayed at the unit.

**Banking Day:** any calendar day when the Bank is open for business and completes payment transactions. From the aspect of the execution of Instant HUF Transfers the time interval between 00:00 to 24:00 on any calendar day shall be deemed to be a Banking Day.

**Opening of a Banking Day:** a time from which the Bank commences the execution of its tasks in relation to payment orders and payment transactions, as determined by the Bank on the basis of various criteria (including, in particular the respective currency, the method and place of submission and the method of payment, the necessity of currency conversion). Unless otherwise specified, the Banking Day shall commence at 8:00 am at the latest as regards the performance of the tasks related to payment transactions. From the aspect of the execution of Instant HUF Transfers the Opening of a Banking Day is 00:00 each calendar day.

**Closing of a Banking Day:** a time up to which the Bank accepts payment orders and records credits as specified by the relevant Announcement on the basis of various criteria, including in particular the respective currency, the method and place of submission and the subtype of the method of payment, the necessity of currency conversion. From the aspect of the execution of Instant HUF Transfers the Closing of a Banking Day is 24:00 each calendar day.

**Inter-Bank Clearing System (BKR):** a system operated by GIRO Zrt. for domestic HUF settlements. Settlements are made in two ways:

- overnight settlement: with the use of the BKR national standard;
- intra-day settlement: with the use of the HCT (Hungarian Credit Transfer) standard which is based on an SCT (Sepa Credit Transfer) standard extended with Hungarian features;
- according to the Hungarian Instant Credit Transfer HCT Inst standard.

**Bank account:** for the purposes of legal relationships entered into before 15 March 2014, a payment account opened by the Bank for the Account Holder on the basis of the Bank account contract referred to in Article 529 of the Old Civil Code, while for the purposes of legal relationships entered into after 15 March 2014, a Payment account opened by the Bank for the Account Holder under Article 6:394 of the New Civil Code.

**Bank account statement:** a statement (information) provided by the Bank on the Bank account's transactions and balance containing data specified by these GTC and made available as often as specified in the GTC which means a subsequent information under the Payment Services Act.

**Bank account contract:** for the purposes of legal relationships entered into by and between the Bank and the Account Holder before 15 March 2014, a Bank account contract/payment account contract concluded on the basis of Article 529 of the Old Civil Code, while for the purposes of legal relationships entered into by and between the Bank and the Account Holder after 15 March 2014, a Bank account contract/payment account contract concluded on the basis of Article 6:394 of the New Civil Code, for the opening and keeping of a Bank account as a payment account, the provision of money transaction services and the registration and management of the Account Holder's monetary claims and monetary debts, which defines the material terms and conditions of payment orders and payment transactions which are based on the Bank account contract/payment account contract. The respective specimen signature form, the present GTC, the Bank's Business Rules, the Bank's relevant Announcement, the Bank's forms used for giving payment orders, the Exchange Rates and Quotations collectively contain all data and information specified in Article 14(1) of the Payment Services Act subject to the provisions in Article 14(2) and (3) of the Payment Services Act – shall constitute an inseparable part of the Bank account contract/payment account contract which qualifies as a framework agreement under the Payment Services Act.

**Domestic payments:** the totality of all payment transactions where the payment service providers of both the payer and the beneficiary provide their payment services within Hungary.

**Domestic bank account number (BBAN):** the individual identifier generated as set out in Schedule 1 to the MNB Decree on Money Transmission Transactions which is used to unambiguously identify a payment account and is divided into 2×8 or 3×8 digits.

**Collection:** a money transaction service carried out upon the beneficiary's order aimed at debiting the payer party's payment account for the benefit of the beneficiary to be carried out in compliance with the payer party's consent granted to the beneficiary, the payment service provider of the beneficiary, or the payer party's own payment service provider.

**Deposit:** an amount deposited by the Account Holder with the Bank in accordance with a deposit contract under the Ptk. as a deposit, inclusive of the positive balance of the Bank account in compliance with the Bank account contract.

**Deposit Announcement:** the Announcement on interest rates paid for deposits to businesses with net turnover over HUF 300 million.

**Deposit account:** a forint and/or foreign currency Bank account opened in accordance with a deposit contract under the Ptk. Such a deposit account is of a savings nature, it is not suitable for the execution of payment orders.

**Deposit contract:** an agreement concluded by and between the Bank and the Account Holder on opening a Deposit account, inclusive of its documentation in full, an integral part of which are the following: a provision on placing / withdrawing a Deposit, the Bank' Business Rules, these GTC and the Deposit Announcement. Pursuant to the Deposit contract. The Bank shall pay both the amount of interest and the deposited amount to the Account Holder in compliance with the contract.

**Provision on placing / withdrawing a Deposit:** A Deposit contract inclusive of the account holders' respective orders shall be concluded with the Bank for Customers who have Money transaction bank accounts in writing, by filling in a form of the Bank entitled "Order for deposit placement", or in the cases specified by the Deposit Announcement, under the terms and conditions therein, by electronic means regulated in the E-Banking GTC, as defined in the E-Banking GTC. Filling in a form of the Bank entitled "Order for deposit withdrawal" similarly results in the withdrawal of deposits.

When a written order is received, the Bank shall verify whether such form on the Placement or Withdrawal of Deposit is duly filled in. The Bank shall be entitled to refuse incomplete, incorrect, inaccurate, inconsistent, ambiguous orders, as well as orders with deletions, amendments and corrections, orders which specify the amount in numbers differently from the amount written out therein, orders in case the printed order form is modified with insertions, deletions, crossed out texts, orders signed not in compliance with Signature Card of the respective Money transaction bank account, orders without a date, or whenever such order form filed for the Placement or Withdrawal of a Deposit is dirty or torn.

**BIC (SWIFT) code:** the Bank's own individual identification code in the international SWIFT system.

**Company Information Service:** Service Participating in the Company Information and Electronic Company Incorporation Procedure of the Ministry of Justice.

**E-Banking GTC:** the amendment in a consolidated form to Erste Bank Hungary Zrt.'s General Terms and Conditions for Corporate and Micro-business Electronic Banking Services and to the Commerzbank Electronic Banking General Terms and Conditions in effect from time to time. Wherever appearing in these GTC, any capitalised term defined in the E-Banking GTC shall have the same meaning in these GTC as given thereto in the E-Banking GTC.

**EBKM:** the uniform deposit interest rate index calculated in accordance with Government Decree 82/2010 (III.25.).

**EEA state:** a Member State of the European Union and other states which are parties to the Agreement on the European Economic Area, the detailed list of which is contained in the Announcement.

**Payment transaction within EEA:** a payment transaction where the payment service providers of both parties or the single service provider that carries out the transaction for both the payer and the beneficiary provide(s) payment transaction services within the EEA, and such payment transaction services are provided in the currency of a member state of the European Union or an EEA state.

**Individual identifier:** a combination of letters, numbers or signs specified by the Bank for the identification of the Account Holder as owner of his Bank account (hereinafter referred to as: the specific account number or Bank account number) and the Secondary Account Identifier specified by the Account Holder.

**E-certified extract from the Register of Companies:** a certificate of company registration obtained online from the Company Information Service, which contains the electronic signature and time stamp of the Company Information Service.

**Electronic means:** refers jointly to the Direct Electronic Means and the Indirect Electronic Means.

**Electronic service:** a service provided by the Bank by Electronic Means.

**Segregated bank account:** a Bank account opened for the Account Holder with the Bank under a Bank account contract or an escrow agreement under Article 473 of the Old Civil Code / Article 6:360 of the New Civil Code which serves for the registration and management of the Account Holder's funds withdrawn from his/her free disposal.

**Segregated bank account contract:** an agreement entered into by the Bank and the Account Holder on opening and keeping a Segregated bank account contract, to which the GTC herein, the Bank's Business Rules and its relevant Announcement as it is in effect at the respective time shall form its integral parts under the Payment Services Act.

**Strong customer authentication:** authentication with the use of two or more elements separately categorized as an item falling into the category (personal identifier) of:

- a) knowledge (i.e. an information known only to the user),
- b) possession (i.e. an item possessed only by the user), and
- c) biological feature (i.e. a feature of the user)

which categories are independent, in that the breach of one does not compromise the reliability of the others, and the procedure is so designed as to ensure the confidentiality of the authentication data. The Bank applies strong customer authentication from 14 September 2019.

**Fixed-term deposit:** placement of a deposit for a fixed term. Such fixed-term deposit terminates after the date of expiry.

**Overnight settlement:** the method of settlement operated by GIRO Zrt. for domestic HUF payments through which payment orders accepted by the Bank are credited to the account kept with the financial service provider of the beneficiary following acceptance within the time required in the relevant Announcement, save for transfers that meet the conditions set out in Clause 3.14.1.2. db) l. of the GTC.

**Value date:** the due date used by the Bank with regard to payment transactions as relevant for calculating the amount of interest on the amount accounted (including the accounting of interest).

**Value-day conversion:** a Conversion in the course of which on the instruction of a customer the Bank converts an amount from one currency to the other on a date falling later than the date of receipt.

**Collateral:** the balance freely available for the Account Holder on the Money transaction bank account for the execution of payment orders, as specified in the payment orders, contracts / agreements, which, in the event of payment order to be executed in HUF in Hungary, is the amount indicated in such payment order, or in the event of a foreign currency transfer order, conversion order and a transfer order related to the execution of import Collection, 100% of the amount of the payment order plus the bank charges related to the respective payment order. For examining (blocking) the collateral for a payment order which may be performed with conversion the Bank will apply the Exchange Rate specified in the relevant Announcement at the date of processing of the order.

**Request to Pay:** initiation of an instant transfer submitted by the payee to the payment service provider of the payer in the form of a Request to Pay for forwarding. The payment service provider of the payment account of the payer shall, subject to an agreement made with the payer, forward the Request to Pay to the payer.

**Payment initiation service:** a service which, at the request of a payment service user is used to initiate a payment order in respect of a payment account kept with another payment service provider

**Payment Initiation Service Provider (PISP):** a payment institution authorised to provide payment initiation services.

**Payment order:** a payment order of the payer party or the beneficiary given to his own payment service provider, a transfer order by an authority or a court resolution ordering a transfer.

**Payment transaction:** the performance of a payment order in compliance with one of the payment methods, as initiated by the payer party, the beneficiary, the entity entitled to order payment by an authority or to issue a resolution on transfer, irrespective of the legal relationship between the payer party and the beneficiary.

**Payment account:** an account opened by the Bank for the Account Holder for the execution of payment transactions, including a Bank account, a Money transaction bank account and a Segregated account opened by the Bank for the Account Holder.

**Payer party (Obligor):** a legal entity who, a) as the account holder of a payment Bank account approves a payment order to be performed from his Payment account, or b) does not have a payment Bank account, but gives a payment order, or c) has a Payment account and such account is debited pursuant to a transfer order by an authority or a court resolution ordering a transfer. The Bank shall regard a person entitled to dispose over the account pursuant to the Account Holder's authorisation (person authorised to dispose, card owner, user of banking by electronic means etc.) as payer party.

**Fixed interest:** an interest rate specified for a deposit in a way that it does not change throughout the term.

**Recurrence date:** the Banking Day when the term of a deposit is automatically restarted at the end of the term.

**Term:** the period between the opening and the expiry date of the deposit including the starting date but excluding the expiry date.

**GIRO Zrt:** GIRO Elszámolásforgalmi Zrt., the Hungarian clearing house for the settlement of money transfers.

**Third Party Provider (TPP):** the collective term used for the Payment Initiation Service Provider, the Account Information Service Provider (AISP) and the Card Based Payment Instrument Issuer (CBPII).

**Announcement:** Condition List Customers transferred from Commerzbank within the framework of the portfolio transfer. The announcements are available at all premises open to the customers and on the Bank's website (until 30 November 2022: [www.commerzbank.hu](http://www.commerzbank.hu), and from 1 December 2022: [www.erstebank.hu](http://www.erstebank.hu)). Provisions of the Announcement relating to the given contract form an inseparable part of the contract relating to the given Bank account. In addition to a list of services, such Announcements include the fees, commissions and other charges payable for the services (hereinafter collectively referred to as „commission”), the due dates of the settlement of commissions, the Exchange Rate type applied, the types and rates of interest paid, the cut-off deadline for the

receipt and submission of payment orders for subject-day processing, the procedure for the execution of orders and the terms and conditions for the execution of payment orders and payment transactions.

**Authentication:** a procedure that enables the Bank to verify the identity of the customer or the validity of the use of a cashless payment instrument, including the use of the customer's personal credentials.

**Recurring deposit:** the Bank shall automatically re-deposit the deposits placed with an indefinite term on the record date automatically, in accordance with the deposit interest in effect on that date as specified by the Deposit Announcement. The deposit placement order fixes the interest rate for the first and initial term, and the Announcement shall specify the interest rates for further deposit terms applied by the Bank as defined in the Deposit Announcement in effect on the recurrence date.

**Credit date:** the day when the Bank increases the credit registered on the Money transaction bank account kept with the Bank for an Account Holder as beneficiary of a payment order.

**Beneficiary (payee):** the legal entity who is the beneficiary of the amount of money specified in the respective order for transaction.

**Penalty (default interest):** the interest specified in the relevant Announcement that the Bank is entitled to charge to the Account Holder from the due date, for the period between the due date and the date of late payment, if the Account Holder failed to pay the banking costs (e.g.: especially fees, commissions and other expenses) payable to the Bank when they were due.

**Conversion:** conversion between different currencies, at the currency rate specified and published in the Bank's List of Exchange Rates.

**Date of accounting:** the date when a payment transaction is actually credited to or debited from the Account Holder's Money transaction by the Bank.

**Batch Request to Pay:** more than one Request to Pay that is simultaneously received from or submitted by the payee to the payment service provider keeping the payee's payment account.

**Batch Order:** for the purposes of Instant HUF Transfer, a batch payment order means transfer orders when the payer submits an order packet containing more than one order to its payment service provider simultaneously.

**Direct Electronic Means:** a summary description of the system of services provided by the Bank in the form of cash substitute payment instruments, in particular: bank card, TeleBank, Erste Electra Program, Erste NetBank, Erste MobileBank, Erste SWIFT MT101 provided by the Bank. An order through the Direct Electronic Means may only be placed if the Account Holder has a Money transaction account with the Bank, and has entered into an agreement / contract with the Bank for the specific Direct Electronic Means.

**Indirect Electronic Means:** API Means.

**Threshold deposit tie-up:** a deposit tie-up option, as part of which the full amount placed as a deposit bears interest at the interest rate falling into the given bracket. In excess of the given limit, the full sum of the deposit bears interest at the interest rate quoted for the higher sum.

**Secondary Account Identifier:** the Individual Unique Identifier specified by the Account Holder to GIRO Zrt. through the Bank as the money transaction service provider of the Account Holder's Money transaction bank account which is used to unambiguously identify the Account Holder's Money transaction bank account.

**Micro-Business:** the corporate customer as this term is defined under Section 2(17) of the Payment Services Act.

**Intra-day settlement:** the method of settlement operated by GIRO Zrt. for domestic HUF payments through which HUF payment orders submitted by the paying Account Holder to the Bank that meet the conditions set out in Clause 3.14.1.2. db) l. of the GTC for payment orders submitted by Electronic means are credited to the account kept with the financial service provider of the beneficiary within 4 (four) hours following the receipt at the latest, and in the event of payment orders submitted on a printed form (on paper) on the day of the debiting of the payment account.

**International Bank Account Number (IBAN):** a Bank Account Number used in international money circulation for identifying Bank accounts (money circulation identification number). IBAN account numbers are required for the performance of international payment orders. The Bank shall generate IBAN account numbers based on the Account number specified in the Bank account contract, in accordance with the respective provisions of law on money circulation.

**Nostro value date (SWIFT value date):** the day when the Bank's account keeper debits or credits the Bank's own account with the countervalue of payment orders.

**Online accessible Bank account:** a Bank account in respect of which payment orders may be given and data and information can be accessed through direct connection enabled by IT devices.

**PEK:** Magyar Posta Zrt. Postai Elszámoló Központja, i.e. the Settlement Centre of the Hungarian Post Ltd.



**Set of PEK images:** the set of images of printed order forms underlying in-payments which printed forms for cash transfer by post are delivered by PEK to the Bank and bear the codes: OC21, OC22, OC23 or OC24 (“yellow money order forms”).

**Money transaction bank account:** a Bank account that the Account Holder opens at the Bank for the management of its money transactions as part of its regular business activities, in compliance with its legal obligations. A Money transaction bank account opened at the Bank and named as such qualifies as a money transaction bank account under the provisions of the Payment Services Act.

**Money transaction account contract:** a Bank account contract entered into by the Bank and the Account Holder on opening and keeping a Money transaction bank account and providing money transaction services under Article 529 of the Old Civil Code / Article 6:394 of the New Civil Code.

**Regional County Organisational Unit:** a Bank branch of the Bank serving Corporate Customers distinguished in its designation, on the premises of which the Bank does not operate a POS terminal or a collection box for the receipt of payment orders and where the Bank takes delivery of paper-based payment orders directly via its employees in the regional county organisational unit.

**Person entitled to give payment orders:** a person entitled to represent the Account Holder under the respective provisions of law or any other person authorised by the Account Holder to dispose over the Bank account, the Money transaction bank account, the Segregated and/or Deposit account and any person authorised to register, modify, delete a Secondary Account Identifier under the E-Banking GTC.

**Keeping pending:** non-performance of an incoming payment order in line with the MNB Decree for the Bank account kept with the Bank due to the lack of sufficient funds and keeping it in queue for future execution. The relevant Announcement provides for how long each payment order is kept pending.

**Account information service:** an online service which serves to provide aggregated information on one or more payment accounts that the Customer opened with another payment service provider or more payment service providers other than the payment service provider providing the service.

**Account Holder:** a Corporate Customer within the meaning of this CGT who entered into (a) contract/contracts or (an) agreement/agreements with Commerzbank Zrt on the keeping of Bank accounts, Money Transaction Bank accounts, Segregated Accounts or Deposit Accounts, and on the related money transactions and other services, and who uses these services.

**Personal authentication data:** personal elements provided by the Customer to the Bank for authentication (eg. Electra identifier, Username, User Password, SMS code, VICA identifier, VICA password, VICA registration code etc.).

**Contract:** for the purposes of the GTC herein, a Bank account contract, a Money transaction bank account contract, a Segregated bank account contract, and a Deposit account contract.

**Permanent data carrier:** equipment that makes it possible for the Account Holder to store data addressed to him permanently, as long as it is necessary for the purpose of such data, and to display such stored data with contents and in a form not amended. The Bank regards especially CDs and DVDs that may not be rewritten and the Electronic means and the website on internet operated by the Bank as permanent data carrier, provided that such equipment and media are able to store data addressed to the Account Holder.

**Remote payment transaction:** a payment transaction initiated through the internet or by remote communication.

**Remote communication:** any method that enables remotely located parties to make contractual statements – in order to enter into a framework agreement and a contract for a one-off payment order.

**Execution Deadline:** the latest point in time on which the amount transferred, in the case of a payment transaction within the Bank, is credited onto the beneficiary’s account, while in the case of a payment transaction outside the Bank but within the EEA, is credited onto the account of the beneficiary’s bank. In the case of a payment transaction outside the EEA the Execution Deadline is the Value date of transfer (SWIFT message) sent by the Bank.

**Performance date:** a day specified in the Announcement as the day when the Bank meets its obligations originating from the performance of payment orders.

**Debit date:** a day when the Bank debits the Money transaction bank account kept for the payer party Account Holder with its claim registered regarding that account in accordance with the payment order.

**Rules of Business:** a document specifying the basic rules of legal relationships established between the Bank and its Corporate Customers under these GTC, and the provisions of which shall be applicable for all legal relationships to be established between the Bank and its Corporate Customers under these GTC whereby the Bank provides its Corporate Customers under these GTC with certain services and/or the Corporate Customers under these CGT use some of the Bank’ services.

**Customer Notice:** Annex relating to the GTC of Payment Services and Deposits of the customer notice on portfolio transfer dated on or about 30 August 2022.

**Corporate Deposit Announcement:** the Bank's Announcement to corporate customers, which is posted on its premises open to customers and is published on its Internet website.

**Corporate Customer:** for the purposes of these GTC, the customer of Commerzbank Zrt. qualifying as a business or micro-business whose deposit contract or framework contract for payment services is transferred to ERSTE Bank Hungary Zrt. by way of portfolio transfer.

**Final deadline for submission:** the date specified by the Bank in its relevant Announcement as the final time until which the Bank performs the tasks it has out of the execution of accepted payment orders on the relevant day in accordance with various criteria (such as the currency, place and method of submission, and the subtype of the method of payment, channel of submission, necessity for conversion between currencies), unless the Account Holder sets a later date or unless otherwise provided for by law any the MNB Decree.

**Reverse transactions:** a collective name for re-call, withdrawal and reverse transfer.

### 3. GENERAL TERMS AND CONDITIONS FOR CONTRACTS ON KEEPING BANK ACCOUNTS

#### 3.1 Fundamental Rights and Obligations of the Bank and the Account Holder

3.1.1 The Account Holder accepts the obligation to carry out its money transactions in accordance with the provisions of law on money circulation, as in effect at the time, and in accordance with the GTC, the Rules of Business and the Announcement, as well as to pay the banking costs for services provided by the Bank, and make the resources necessary for the performance of its payment orders available on the Money transaction bank account.

3.1.2 Upon signing a Bank account contract, the Bank accepts the obligation to manage and register the financial assets available on the Account Holder's Bank account, to perform payment orders duly filled in, both on debiting and crediting, to inform the Account Holder about amounts credited or debited against such Bank account, of the money circulation on the Bank account, and the balance of such Bank account in Bank account statements.

3.1.3 The Bank undertakes to keep other Segregated accounts in addition to Money transaction bank accounts. The Account Holder acknowledges that the Segregated account relating to his Money transaction bank account serves to manage the financial assets that are withdrawn from his freely available assets within his disposal. The Bank shall involve the amount managed on such accounts exclusively in performance in accordance with the purpose of such segregated accounts during the term of such segregation, but as for collateral of other payment orders, the Bank shall ignore all such segregated assets.

3.1.4 The Bank shall pay or charge interest on or from the positive balance of the Money transaction bank account in accordance with the Announcement or the on-demand interest specified in the individual Bank account agreement, or the fixed deposit interest set out in the individual contract (in particular the instruction given for placing a deposit by the Account Holder and accepted by the Bank). The Account Holder shall pay the Bank the amounts specified in the Announcement as costs related to account keeping.

3.1.5 Both the Bank and the Account Holder shall co-operate in order to mutually and continuously perform their obligations originating from the Bank account contract, and inform each other without delay about all facts and data in relation to account keeping.

3.1.6 In the cases referred to in the law concerning the combatting and prevention of money laundering and terrorist financing, if it is necessary due to the Account Holder and the business relationship, or the nature and amount of the transaction order, or the circumstances of the Account Holder, the Bank may request information to be provided on the source of funds for the purpose of the combatting and prevention of money laundering and the terrorist financing.

3.1.7 The Bank shall act with the due care of a credit institution when keeping accounts. The Bank may not be held liable for damages caused by force majeure, measures of domestic or foreign authorities, the authorities' refusal to grant a necessary licence, or their granting such licence later than due.

3.1.8 The Bank excludes liability for damages resulting from that the validity or accuracy of documents submitted for opening an account or the performance of Payment orders – especially the data, facts, entries and signatures – may be certified in a way necessitating special expertise, for example such as expert knowledge in graphology.

3.1.9 The Bank may debit any of the Account Holder's Money Transaction bank accounts kept with the Bank even without the Account Holder's order to do so, in order to collect its due claims incurred in relation to the Bank's activities of providing financial or auxiliary financial services.

3.1.10 The Account Holder irrevocably authorises the Bank to collect/set off any of its due or overdue claims under any title originating from any of its contract concluded with the Account Holder by the means of debiting such amounts against the balance of any one of the Account Holder's Bank accounts or Money transaction bank accounts or Deposit accounts kept with the Bank – except for the Segregated account, where the amounts segregated are to be used exclusively for the purpose specified as the aim of such segregation during the term of such segregation – when they become due or overdue, except for cases of debiting against a Deposit account, when the Bank may

act so irrespective of the due date and from the facility made available in relation to the Bank account. As for the capital, interest, banking costs, other fees and expenses, commissions etc., these items shall be charged against the Account Holder's Money transaction bank account and/or Deposit account and the claims registered there on the due date or any time afterwards, up to the Account Holder's claims at all time, in a way that the Bank debits the amount due under the respective Agreement against any one of the Account Holder's Money transaction accounts and/or Deposit accounts, overdraft facilities kept (even in a different currency) with the Bank, with or without the Account Holder's special order, or even against such disposition. In order to meet its contractual obligations, the Account Holder hereby authorises the Bank to exercise the right to set off – following the correction of errors of the Bank and payment orders pursuant to a resolution by the authorities or a court, but prior to all other kinds of payment orders. The Account Holder shall ensure that appropriate financial assets are available on its Money transaction bank account kept with the Bank for meeting its payment obligations on the due date.

If the currency of the Bank's claim and the currency of the Money transaction bank account and/or Deposit account to be debited is different, then the Bank shall settle its claim in application of the following Exchange Rates:

- if the Bank debits any of its HUF claims from the Money transaction bank account and/or Deposit account of the Account Holder kept in a currency other than HUF, then the debited amount shall be converted at the buying rate of the Exchange Rates quoted by the Bank on the date of debiting for Conversion;
- If the Bank debits any of its claims denominated in a currency other than HUF, i.e. foreign currency claim, from the HUF Money transaction bank account and/or Deposit account of the Account Holder, then the debited amount shall be converted at the selling rate of the Exchange Rates quoted by the Bank on the date of debiting for Conversion;
- If the Bank debits any of its claims denominated in a currency other than HUF from the Money transaction Bank account and/or Deposit account of the Account Holder kept in a currency other than HUF, then the debiting shall be executed in such a way that the claim shall be converted at the buying rate of the Exchange Rates quoted by the Bank on the date of debiting for Conversion, and the HUF amount so converted shall be debited from the Money transaction bank account and/or Deposit account at the buying rate of the Exchange Rates quoted for Conversion.

3.1.11 If there are not sufficient funds in any of the accounts kept with the Bank for the Bank to settle any of its claims, the Bank may commence any proceedings under the relevant laws as in effect at the time concerning the Collection of monetary claims or receivables. For the purpose of determining the amount of the liabilities of the Account Holder outstanding towards the Bank from time to time the business books and records of the Bank shall be applicable.

### **3.2 Establishment of a legal relationship for keeping a Money transaction bank account, Money transaction bank account Contract**

3.2.1 Upon concluding a Money transaction bank account contract, the Account Holder authorises the Bank to open and keep a Money transaction bank account for the management, registration and carrying out tasks related to his money circulation transactions concerning his business activities, in accordance with prevailing provisions of law on money circulation and foreign exchange as these are in effect at the respective time, and pursuant to the Money transaction bank account contract in either forints or any other foreign exchange as specified in the relevant Announcement.

3.2.2 A Money transaction bank account contract shall be deemed concluded when both parties duly sign it.

### **3.3 Conclusion of a Money Transaction Bank Account Contract, Documentation Conditions**

#### **3.3.1 The Bank shall not enter into a new Bank Account Contract subject to these GTC.**

#### **3.3.2 Electronic documents**

When electronic documents are issued or submitted during company procedures, inclusive of procedures aimed at registration and amendments to such registration, and in the course of the registration of civil organisations that are on record elsewhere other than in the companies' registry, these electronic documents with certified electronic signature, the certificate returned by the court of registration or court with electronic signature or the order of the court of registration or court with electronic signature shall be uploaded on the website on <https://gate.erstebank.hu/ekorridor-frontend/do/ekorridor> page intact in the original form.

#### **3.3.3 Amendment of a Money Transaction Bank Account Contract**

3.3.3.1 The Account Holder hereby undertakes the obligation to inform the Bank in writing without undue delay about amendments in his data, such as address, mailing address, tax registration number, statistical number, modification of his activities, legal status, form of association, change in the persons authorised to represent the company, or any other amendment of its articles of association, and in the case of a change in the data registered in the company register, by attaching the application for the registration of changes submitted to the court keeping

the company register, together with the change registration order received from the court. Concerning his Money transaction bank account, the Account Holder shall be liable for any damages resulting from failing to meet this obligation.

3.3.3.2 The Bank may amend the following clauses of the Money transaction bank account contract upon the duly/formally signed written request of the Corporate Customer, in a way specified by the Bank:

- frequency of issuing Bank account statements,
- frequency of printing Bank account statements;
- method of sending Bank account statements.

3.3.3.3 Scope and Termination a Money transaction bank account Contract

3.3.3.4 A Money transaction bank account contract is entered into by a Bank and the Account Holder for an indefinite term, and is terminated upon the following:

- a) any of the Parties terminate it in writing (ordinary termination);
- b) any of the Parties terminate it with immediate effect;
- c) the Parties terminate it with a mutual agreement effective as of a date specified by the Bank and the Account Holder;
- d) the Account Holder ceases to exist, and there is no legal successor or, in the case of natural persons, upon the death of the customer.

3.3.3.5 An Account Holder may initiate the termination of the Bank Account Contract by a form of the Bank used for this purpose, or by a hand-written declaration sent by mail or delivered in person to the county organisational unit of the Region keeping the account.

3.3.3.6 The termination notice shall contain the following:

- a) the Account Holder's clear and express declaration regarding the termination of the Bank account contract,
- b) the Bank account number, the termination of which the Account Holder requests,
- c) the Account Holder's identification data,
- d) the Account Holder's official corporate signature reported to the Bank,
- e) an instruction for the payment of the positive balance of the Bank account, plus interest and minus charges (if payment is requested by transfer, also designating the Bank account number and name of the beneficiary – in the case of a transfer to a foreign country or in a foreign currency, additionally: name of beneficiary, IBAN/SWIFT code, payer of transfer charges – to which the Bank is instructed to transfer the positive balance upon the expiry of the notice period, or in the case of the termination of the Bank account in person in a Bank branch, the Account Holder may also request the withdrawal of the positive balance from the Bank's teller in cash).

3.3.3.7 An Account Holder may terminate the Money transaction bank account contract upon 5 days' notice in a written declaration addressed to the Bank free of any fee, cost or other payment obligation, without stating a reason, with the proviso that if the Account Holder stipulates a longer notice period in its termination notice, the Bank account contract will cease upon the expiry of such longer notice period. The Bank may terminate the Money transaction bank account contract upon two months' regular notice, or in respect of Account Holders which do not qualify as Micro-businesses, upon one month's regular notice in a written declaration addressed to the Account Holder without stating a reason. If other services (e.g. bank cards) belonged to the Money transaction bank account and the notice period for the contract of such other services is longer than the term specified above, then the Money transaction bank account will only cease to exist upon the expiry of such longer notice period.

3.3.8 The Account Holder shall use the form regularly in use at the Bank to complete his termination, and dispose over the management of the amount available on the account (plus interests and minus costs).

3.3.9 The Parties may terminate the Money transaction bank account contract with immediate effect (extraordinary termination), by the means of a written notice addressed to the other Party, under the obligation to explain their reasons provided that such other Party has materially or repeatedly breached any of his obligations specified by the Money transaction bank account contract, the GTC herein or the Rules of Business.

In particular the following shall be deemed as a material breach of contract and a reason for termination with immediate effect:

- if the Account Holder fails to pay any of the banking costs related to keeping the Money transaction bank account (e.g.: turnover commission, default interest, other costs and fees) when they are due,
- if the Account Holder or his authorised representative entitled to dispose over the account files in correct data with the Bank, has concealed material facts or fails to provide information or to make announcements as required, or the Bank becomes aware of any such information in the knowledge of which the Bank would not have entered into the agreement,
- if the Account Holder's behaviour is in breach of the principle specified by Article 4 of the Old Civil Code/ Article 6:62(1) of the New Civil Code concerning bona fide exercise of rights and the obligations of the Parties to co-

operate. When the Bank is not able to manage the Account Holder's money circulation in accordance with requirements specified by effective provisions of law, the provisions of the Money transaction bank account contract or the GTC herein even with utmost expectable care because of the behaviour of the Account Holder or his authorised representative entitled to dispose over the account, such behaviour shall especially be deemed as breach of such prevailing provision of law.

3.3.10 The Bank and the Account Holder may also terminate the Bank account Contract by mutual agreement at the date agreed upon, which may fall earlier than the expiry of the ordinary notice period, but – provided that all conditions exist – on the first Banking day following the receipt by the Bank of the request for the termination of the account, at the earliest.

3.3.11 When a Money transaction bank account is terminated, the Account Holder and the Bank shall mutually settle their claims in accordance with the provisions of the GTC herein; and the amounts of fees, interest, costs not yet paid to the Bank shall be payable on the day of terminating such Money transaction bank account contract as a single amount.

3.3.12 After such settlement, the balance of the Money transaction bank account that remains after the deduction of all bank costs shall become available in cash (through a cash withdrawal order) at the cashier in any Branch office of the Bank, or the remaining amount can be transferred to a Payment account kept with any other financial service provider. The Bank makes the amount of such account-related claim available either in Hungarian forints of any other foreign exchange listed by the Bank, as the Account Holder requests. The same applies to deposits placed on the Money transaction bank account, the placement of which also terminates upon the termination of the Money transaction bank account. If, upon settlement following the cessation of the Bank account contract, the balance of the Bank account does not cover the cost of cash withdrawal or transfer charge, the Bank is entitled to refuse the instruction for the payment of the balance of the Bank account and to take the balance of the Bank account into responsible custody / to take possession of the balance of the Bank account as set forth in Articles 5:9-5:12 of the New Civil Code.

3.3.13 If an account is terminated for any reason, in the case of legal relationships entered into before 15 March 2014, the Bank is entitled to take into responsible custody by way of a non-interest-bearing custody account not qualifying as a Money transaction bank account, while in the case of legal relationships entered into after 15 March 2014, the Bank is entitled to take possession, as set forth in Articles 5:9-5:12 of the New Civil Code, of the Account Holder's free and available account balance until the Collection thereof.

3.3.5.14 If the Account Holder also had a bank card or may incur pending liabilities subject to the use of other banking services, the Bank may freeze the remaining balance as a security deposit for a period of 30 days following the cessation of the Money transaction bank account. If the Account Holder incurs any actual payment obligation during this period, the Bank may use the security deposit for the settlement thereof, and any balance that may remain thereafter – shall be taken into responsible custody by the Bank / which the Bank takes possession of as set forth in Articles 5:9-5:12 of the New Civil Code until the Collection thereof – may be collected from a teller in any of the Bank's branches in cash. If the Account Holder incurs no actual payment obligation during the period mentioned above, the remaining balance – which is taken into responsible custody by the Bank / which the Bank takes possession of as set forth in Articles 5:9-5:12 of the New Civil Code until the Collection thereof – may be collected from a teller in any of the Bank's branches in cash.

The Bank may charge a fee for such responsible custody / possession if its rate is stated in the Announcement. The Bank pays no interest on the amount taken into responsible custody / taken possession of as set forth in Articles 5:9-5:12 of the New Civil Code or managed as a security deposit.

3.3.5.15 The termination of a Money transaction bank account does not release the Account Holder from his liability to pay the fees, costs and other amounts due resulting from card usage or the use of other banking services that the Account Holder shall pay the Bank even after the termination of the Money transaction bank account. The Account Holder hereby accepts that the Bank is also entitled to offset its due claim that may arise from other financial services (e.g. credit, loan) against the amount taken into responsible custody / taken possession of as set forth in Articles 5:9-5:12 of the New Civil Code / managed as a security deposit by satisfying its claim from the amount taken into responsible custody / taken possession of as set forth in Articles 5:9-5:12 of the New Civil Code / managed as a security deposit.

3.3.5.16 If the Account Holder also has a credit type legal relationship with the Bank and the Money transaction bank account intended to be terminated is correlated with such legal relationship, or the performance of the Account Holder's payment liabilities or of his other contractual obligations become due, the Account Holder shall not be entitled to terminate his Money transaction bank account contract or initiate its termination in any other way. If the Money transaction bank account is terminated due to some other reason, the Account Holder shall make sure that simultaneously with the termination of his Money transaction bank account, he opens another Bank account with the Bank for the performance of his payment obligations, and all documents necessary for such accounts are duly signed. If the Account Holder fails to perform this obligation, this shall be deemed as a material breach of the respective contract on his part. Irrespective of this, the Bank shall be entitled to perform the payment/repayment liabilities of the Account Holder resulting from other financial services (e.g.: credit/loan) automatically from the

amount taken into responsible custody / taken possession of as set forth in Articles 5:9-5:12 of the New Civil Code / managed as a security deposit.

3.3.5.17 The Bank may enforce its claims incurred in relation with the Money transaction bank account by exercising its right of set-off as provided for in these GTC.

3.3.5.18 If a Money transaction bank account contract is terminated for any reason, all other contract agreements and orders related to such Money transaction bank account shall also be terminated simultaneously with the termination of such Money transaction bank account contract, without any further legal action. If there is a Secondary Account Identifier registered in relation to the Money transaction bank account, then the Bank shall report the termination of the Money transaction bank account to the organisation that keeps the central registry (GIRO Zrt.) without delay. If there are other services related to the Money transaction bank account, and the Account Holder terminates the Money transaction bank account contract with an ordinary termination, and the termination period applicable to the agreement for such other services is longer than the notice period of the Money transaction bank account agreement, the Money transaction bank account agreement shall be terminated upon the expiry of the termination period applicable to the agreement for such other services.

3.3.5.19 As for Collection orders, official transfers or orders for transfers arriving at the Bank after its accepting a request to terminate a Money transaction bank account or its (ordinary or extraordinary) termination by the Bank, such orders may be queued up until the time of termination of such Money transaction bank account contract. If prior to the acceptance of a request for the termination of the Money transaction bank account or termination by the Bank (whether with immediate effect or by regular notice) the Bank receives any Collection order, official transfer or order for transfer, then the date of termination may not fall earlier than the date following the last day on which the relevant order is still pending subject to the notice period.

3.3.5.20 The fact that the balance of a Money transaction bank account becomes zero does not terminate the related Money transaction bank account contract.

### **3.4 General Terms and Conditions for Keeping Money transaction bank accounts**

#### **3.4.1 Submission of Specimen Signatures and Rights of Disposal:**

3.4.1.1 The Account Holder or the person entitled to represent and sign for the Account Holder organisation as it is specified by provisions of law specifying the legal form of such organisation (hereinafter: Representative(s)) shall report the name(s) of those who may dispose over the Bank account by filling in the form regularly used for such purposes, namely the Signature Card in order to register both the names and the handwritten specimen(s) of signature of person(s) entitled to dispose over the account (Due signature for banking). If such a person registered as the one entitled to dispose over the Bank account may do so by Electronic means, his registration as such person shall be completed on a form regularly used for Electronic means, in accordance with the E-Banking GTC, Corporate-Micro Corporate Bank Card GTC. Upon registering a signature concerning the Bank account (in the case of Electronic means, the right to act as user of such Electronic means) the representative shall determine the way of disposing over the Bank account (jointly or individually). As for persons indicated on the Signature Card as persons who may dispose over the account, their right may not be extended to any amendment either to the respective Bank account contract, the Deposit contract, or initiation of their termination, conclusion of any other agreement or contract on behalf of the Account Holder or granting authorisation to disclose banking secrecy, and they may not delegate their right to dispose over the account to further persons.

In addition to the method of disposal, the following shall be determined on the Signature Card during the registration of representatives: one of the Account Holder's stamps including his full or abbreviated name registered in the company register and to be indicated on payment orders, or the Account Holder's full or abbreviated name registered in the company register printed or written by hand, but it not possible to determine other limitations that the Bank does not accept expressly. The form for specifying the persons entitled to dispose over the Money transaction bank account, namely the Signature Card shall be prepared in 2 (two) copies, one of which the Bank shall return to the Account Holder after confirmation of the takeover of such Signature Card and the date of effect. The Account Holder is required to sign the specimen signature form in corporate/official form (as defined in Chapter 2 of the present GTC, Interpretative Provisions, Signature Types, Account Holder's Signature, e.g.: in the case of non-natural person Account Holder, next to the registered full or short company name/name or the full or short company name/name reported for registration, the representative or representatives authorised to represent the Account Holder affix/affixes his/her/their own signature(s) in the form). The Bank shall not examine whether such person announced as the one entitled to dispose over the Money transaction bank account complies with requirements specified by other provisions of law or not.

3.4.1.2 The Account Holder's representative may exercise his right of announcement and disposal over the account provided that he has certified his election (appointment) and his signature beyond any doubt. When a representative's mandate terminates, the Bank shall regard the persons announced by him as those entitled to dispose over the account as long as a new or another representative orders otherwise. When there is a pending registration process concerning a modification of the Account Holder organisation's representative under way with the court of registration or registry, it is necessary to present the documents in compliance with respective provisions

of law concerning the amended and restated articles of association and the election (appointment) of executives, to certify the signatures beyond doubt, and to present a certificate issued by the court of registration or registry on which the request for modification of the registered representative's name has been submitted. The Bank excludes its liability for all damages resulting from that a certain representative is not registered in the company registration for some reason. The Bank shall accept the announcement on the latest amendment, provided that it is in compliance with the specifications and requirements herein. The Bank bears no liability for damages resulting from failure to announce such an amendment.

3.4.1.3 If the Account Holder may have several representatives each of whom may individually represent the Account Holder pursuant to provisions of law regulating the Account Holder's legal form, the Bank shall accept the communication of any one of such representatives as valid. If one or more person(s) are exclusively entitled to make such an announcement in the Account Holder's articles of association (deed of foundation) or pursuant to a resolution by its executive body, the Bank shall accept the communication of such representatives as valid. When there are several such announcements contradicting each other, the Bank shall accept the last announcement as valid. When the right of representation is joint, the representatives may only make such announcement jointly.

3.4.1.4 If the right of the person making the announcement to represent the Account Holder organisation is debated, the Bank shall regard the announcer as a person entitled to represent the Account Holder as long as he is entitled to represent the organisation under the provisions of law prevailing for the registration of the organisation.

3.4.1.5 The Bank shall accept disposal over the Account Holder's Money transaction bank account exclusively from the Account Holder, unless expressly and otherwise provided by provisions of law or the agreement of the Parties. The Bank shall regard an announcement of a specimen of signature as valid as long as the Account Holder announces a modification in the rights related to representation and acting on his behalf in writing.

3.4.1.6 The Bank shall accept right of disposal exclusively for an indefinite term.

3.4.1.7 The Banks shall verify the identity of the persons acting on behalf of the Account Holder and the Persons entitled to give payment orders in accordance with the provisions of law concerning prevention and prohibition of money laundering and terrorist financing provided that such persons are obliged to prove their identity to the Bank in the cases required by law, otherwise the Bank is entitled to refuse to provide the relevant service. In connection with the persons acting on behalf of the Account Holder, and the Persons entitled to give payment orders, the Bank may examine all circumstances that are mandatory to be examined under the law or official regulations or international rules that are mandatory to be applied, or which the Bank finds necessary based on the risks. The Bank, having examined and weighed all the circumstances, is entitled to reject the authorized representative of the account designated by the Account Holder.

3.4.1.8 As for disposal over a Money transaction bank account in writing (in printed form), it is necessary for the representative(s) entitled to dispose over the account indicated in the Signature Card to produce their own handwritten signature, identical with the signature indicated in the Signature Card, inclusive of the way of signature and the full or abbreviated name of the Account Holder (company name) or his stamp containing the same as such are registered (or submitted for registration) with the Court of registration or registry.

Valid Signature cards may not be amended physically and may only be made null with the entry into force of a new Signature Card (e.g. with a form customarily used for this purpose and duly signed by the Account Holder) or supplemented with the Signature Card supplement form. A Signature Card supplement form may only be completed if in relation to the relevant Money transaction bank account there is a valid Signature Card on which the registered abbreviated or full name of the Account Holder has been indicated at the place dedicated for this purpose and contains the stamp showing the same.

If the Signature Card of the Account Holder is supplemented by a supplement form (enabling a Signature Card supplement), then at the place dedicated for this purpose on the Signature Card supplement form the method of use of the Account Holder's name (full or abbreviated name registered into the company's registry or any other relevant registry) or the form of the use of the name, (stamp, typed or handwritten name) may not be given in a different way than set out at the dedicated place of the Signature Card.

The Bank shall examine the presence of signatures, the name (company name) and the stamp on payment orders, by comparing them to the signatures indicated in the Signature Card and the printed and registered name or the stamp of the Account Holder indicated in the Signature Card. On the basis of the comparison, the Bank shall only consider the payment orders on which the signatures and form and method of the use of the name are identical to the signature of the Account Holder indicated in the Signature Card, and the alternative rules listed in paragraphs (a)-(b) below as orders originating from the Account Holder.

(a) If the Account Holder uses a stamp in the Signature Card at the place dedicated for this purpose, the Account Holder shall use the same stamp appearing in the Signature Card on his payment orders and have the person(s) authorised for disposition to the Bank sign such payment orders.

(b) If the Account Holder has not used a stamp on the Signature Card at the dedicated place, but it uses the typed or handwritten form of its full or abbreviated name registered in the companies registry or in any other applicable registry at this place in the Signature Card, he shall use his name in the form indicated in the Signature

Card, either printed or handwritten on his payment orders and have the person(s) authorised for disposition sign such payment orders. On payment orders the typed or handwritten name may not replace the stamp appearing in the Signature Card, and the stamp may not replace the types or handwritten name.

If the Account Holder submits a payment order that is signed by persons authorised to dispose jointly, and the persons authorised for joint disposition have been designated in separate Signature Cards (Signature Card or Signature Card supplement), and a difference can be identified on the Signature Cards, then the Bank shall not consider the payment order submitted as a payment order originating from the Account Holder, and shall reject the payment order for formal errors.

3.4.1.9 As for other organisations under the Law on the rules of taxpaying, they may dispose over their Money transaction bank accounts in accordance with their deed of foundation/articles of association or, in the lack of such document, in the way in compliance with their respective Money transaction bank account contracts.

3.4.1.10 The Bank may request the persons representing and acting on behalf of the Account Holder to certify their identities.

3.4.1.11 Pursuant to the Electronic services available in relation to his Money transaction bank account, the Account Holder may use not only written payment orders, but Electronic Means as well. As for the performance of the Account Holder's payment orders given by Electronic Means, Bank account the GTC on E-Banking and the Bank's Announcement shall govern.

3.4.1.12. Rules for making request for the registration of Secondary Account Identifiers:

3.4.1.12.1 Unless expressly otherwise provided in writing by the Account Holder, the User entitled to make a request for the registration a Secondary Account Identifier under the E-Banking GTC through the Corporate NetBank, Corporate MobileBank and Electra Program shall have the right to request the registration, modification or deletion of the following Secondary Account Identifiers in respect of his/her Money Transaction Bank Account:

- a.) the mobile telephone number used by the notifying User which contains the country code of an EEA State as a geographical area;
- b.) the e-mail address of the notifying User containing his/her own name or the central e-mail address of the Account Holder not containing the name of any natural person).
- c.) the Account Holder's tax number.

3.4.1.12.2. Any User entitled to apply for the registration of a Secondary Account Identifier in respect of the given Money Transaction Bank Account under the E-Banking GTC c in respect of the Money Transaction Bank Account. The modification of an already registered Secondary Account Identifier means deleting this Secondary Account Identifier and simultaneously registering a new Secondary Account Identifier. The right of requesting registration, modification and deletion may be exercised during the time interval determined by the Bank in the Announcement.

3.4.1.12.3. There may be more Secondary Account Identifiers assigned to a Money Transaction Bank Account, however, one Secondary Account Identifier may only belong to one Money Transaction Bank Account.

3.4.1.12.4. To the request for the registration of a Secondary Account Identifier, the notifying User shall enclose the consent **of the Account Holder** to:

- a) the transfer to GIRO Zrt of its name, the IBAN of the payment account indicated in the notice and the Secondary Account Identifier assigned to that payment account and GIRO Zrt. will process these data until the consent is withdrawn or the regular annual data audit conducted by the Bank is unsuccessful;
- (b) the transfer by GIRO Zrt. of its data specified in point (a) for the purposes of the execution of payment orders and the transmission of requests to pay, in the frames of the provision of payment services and the processing, settlement and execution of payment transactions and requests for the initiation thereof to financial institutions and payment service providers that are not financial institutions that take part in processing, settlement and execution of payment transactions.

3.4.1.12.5. The Bank shall make sure that the User submitting a request is entitled to use the Secondary Account Identifier as such or entitled to request the registration or deletion of a Secondary Account Identifier which has already been registered, and the Bank shall comply with the request by sending a confirming SMS to the given telephone number or a confirmation email to the email address provided. If the Bank is unable to fulfil this obligation due to the failure of the procedure, it shall refuse to accept the request for the registration of the Secondary Account Identifier or the deletion of the registered Secondary Account Identifier.

3.4.1.12.7. The Bank shall forward the data content of the request related to the Secondary Account Identifier to GIRO Zrt. within one hour of the fulfilment of its obligation set out in specified in Clause 3.4.1.12.5. and GIRO Zrt. shall immediately record it in the central database.

3.4.1.12.8. The Bank shall treat any request for the modification of the Secondary Account Identifier pursuant to the rules for requesting the registration of Secondary Account Identifiers.



3.4.1.12.9. The Bank shall notify GIRO Zrt., as the central database management organisation of the request for deletion of the Secondary Account Identifier within one hour of the confirmation from the notifying User and GIRO Zrt. shall immediately delete it from the central database.

3.4.1.12.10. After the notifying User has confirmed the request made for the registration of the Secondary Account Identifier, the Bank shall make an annual reconciliation with the notifying User about the validity of the Secondary Account Identifiers assigned to the Money Transaction Bank Account, by obtaining a confirmation of the former request that the notifying User made for the assignment of the Secondary Account Identifier within the time as required by the date of receipt of the request. The Bank shall notify the notifying User of the data reconciliation, as well as the legal consequences of failure to comply, not less than 30 days prior to the expiry of the annual reconciliation deadline through Corporate NetBank, Corporate MobileBank, Electra Program or by e-mail.

3.4.1.12.11. If notwithstanding the Bank's notice the data reconciliation does not take place by the deadline specified therein, the Secondary Account Identifier shall expire at 0:00 on the day following the expiry of the deadline, in which case the Bank shall immediately submit a request for deletion to GIRO Zrt and it will be immediately deleted from the central database.

3.4.1.12.12. The Bank shall immediately notify GIRO Zrt. of the termination of the Account Holder's Money transaction bank account to which it has assigned a Secondary Account Identifier and GIRO Zrt will immediately delete it from the central database as soon as it receives the request.

3.4.1.12.13. The User requesting registration or deletion or failing to comply with the mandatory data reconciliation shall inform the Account Holder and the partners of the Account Partner without delay of deletion of the Secondary Account Identifier for any reason.

3.4.1.12.14. The Bank is entitled to charge a fee for the registration, modification, deletion of the Secondary Account Identifier and for the annual data reconciliation, the amount of which is contained in the Announcement.

3.4.1.13 Providing specimen signatures and designating persons authorised for disposition during bankruptcy, liquidation or voluntary winding-up proceedings:

#### **a) Bankruptcy**

Upon submitting a petition for bankruptcy against itself to the court of registration, the Account Holder shall duly notify the Bank of such submission. In the course of bankruptcy proceedings upon the publication of the order containing a grace period, the Account Holder shall indicate to the Bank the identity of the administrator appointed to the Account Holder, and the certified specimen signature of the administrator or provisional administrator. If the appointed administrator has a joint right to sign on behalf of the Account Holder and give dispositions in respect of the Money transaction bank account, the Account Holder and the administrator shall indicate this to the Bank upon the publication of the order to that effect. The Bank shall not be responsible for any damage arising out of the failure of the Account Holder and the administrator to comply with the above obligation to notify the Bank. From the day following the commencement date of the bankruptcy proceedings, the Bank shall add "csődeljárás alatt [under bankruptcy]" to the name of the Account Holder and "cs.a. [u.b.]" to the name of the Money transaction bank account and the Account Holder may give instructions and orders in respect of the Money transaction bank account under its name with the addition of "csődeljárás alatt [under bankruptcy]" or "cs.a. [u.b.]" in compliance with the provisions of the laws in effect at the time.

#### **b) Liquidation**

From the day following the commencement date of liquidation (date of publication in the Company' Gazette [Cégközlöny]) the Bank adds "felszámolás alatt [under liquidation]" to the name of the Account Holder and "f.a. [u.l.]" to the name of the Money transaction bank account. Only the evidenced liquidator and the persons authorised by the liquidator are entitled to give instructions and orders in respect of the Money transaction bank account under the name of the Account Holder with the addition of "felszámolás alatt [under liquidation]" of "f.a. [u.l.]" . In the event of liquidation, the Account Holder is obliged to submit the documents under Clause 3.3.3.2 of the GTC and evidence the conditions in that Clause as provided for therein with the difference that instead of submitting the amended deed of foundation (articles of association), the final and binding court order on the commencement of liquidation and the appointment of the liquidator shall be submitted to the Bank. In the event of appointing a firm for liquidation, the document appointing the appointed liquidator shall be submitted.

#### **c) Voluntarily winding-up**

The restricted right to dispose in respect of the Money transaction bank account of the Account Holder during voluntary winding-up as regulated in this Clause shall apply from the date of publication of the voluntary winding-up procedure in the Company's Gazette [Cégközlöny] provided that following publication only in the event that the appointed administrator has notified the court of registration of the commencement of the voluntary winding-up procedure in an application for the registration of changes and has evidenced this change in accordance with Clause 3.3.1.2 of the GTC to the Bank. After the Bank has received such notices, the Bank shall only accept payment orders in respect of the Money transaction bank account of the Account Holder from the administrator or the person authorised by the administrator for disposition. After the Bank has received the above notices, the Account Holder

may only give instructions and orders under its name with the addition of "végelszámolás alatt [under voluntary winding-up]" or "v.a. [u.v.w.]".

When the right of the administrator to give instructions and orders in respect of the Money transaction bank account has been certified, it is necessary to issue a new Signature Card or submit a new specimen signature in respect of the new administrator in contrast with Clause 3.3.1.2 of the GTC, if prior to the voluntary winding-up the administrator was not a representative of the Account Holder authorised individually and registered in the company's registry.

### 3.4.2 Information of Customers on Money Transaction Services

#### 3.4.2.1 General information

At the Account Holder' request, the Bank shall make available the GTC herein, the Rules of Business and the relevant Announcement in effect any time while the Money transaction bank account contract exists, as carbon copy or on permanent data carrier, and such documents are also available and free for inspection for the Account Holder continually in the Bank's offices or at the Bank's website. The GTC, the Rules of Business, the Announcement and the relevant Contract together constitute a framework bank account agreement within the meaning of the Payment Services Act (Payment Services Act) and contain all the data and information specified in Article 10 (1) of the Payment Services Act, subject to the provisions of Articles 10 (2), (3), (3) of the Payment Services Act.

#### 3.4.2.2 Information prior to payment orders

The Account Holder shall be provided with information prior to giving the respective payment order in the Bank's office and through the relevant Announcement published at the Bank's website about the time necessary for the performance of his payment order, the fees and costs due and to be paid to the Bank, the amounts of other payment liabilities and their due dates considering Article 22(2) of the Payment Services Act.

#### 3.4.2.3 Follow-up information on payment orders (Bank account statement)

**3.4.2.3.1** The Bank shall inform the Account Holder about all debits and credits concerning his Bank account, the balance of the Money transaction bank account, making it possible to identify payment transactions / other pieces of information forwarded as related to payment transactions, amounts credited on his bank account or the bank account specified in the payment order as calculated in the respective currency, the fees, costs or other payment obligations due and payable to the Bank, the currency rates applied by the Bank, the amount after such conversion, the value date of such debiting or crediting and all data necessary for identifying the payment orders performed on his Money transaction bank account, (especially the opening and closing balances of the Bank account, the payment orders performed concerning his Bank account, their contents, amounts, types, characteristics, the time of accounting, and the banking costs charged as related to such orders, the accumulated debits and credits, in addition to the payment orders kept pending or refused because of lacking collateral) ex post via Bank account statements. The Bank will not display payment orders that were not accepted or were refused for any other reason in the Bank account Statement, but will specifically notify the Account Holder of any non-executed transactions.

**3.4.2.3.2** The Bank shall produce Bank account statements as often as specified in the Bank account contract, and print and send them to the Account Holder or otherwise make them available as required by the Account Holder. **The Bank shall produce monthly or daily Bank account statements.** The Bank shall send a printed Bank account statement once a month by post to the mailing address of the Account Holder, in the lack of which, to the registered seat of the Account Holder. The Bank shall issue a daily Bank Account Statement if a debit or credit has been executed on the relevant day. **A daily bank account statement shall be sent by the Bank on the payment transactions executed on a calendar day that is deemed to be a non-business day under the currently applicable Labour Code or the decree that determines business days, holidays and days of rest for the relevant calendar year, on the second business day following the calendar day that qualifies as a non-business day, whereas a daily Bank Account Statement of payment transactions executed on a calendar day that qualifies as a business day shall be sent to the Account Holder on the following business day.** If the Account Holder asks for information with a frequency or means of communication different from the frequency or communication channel specified in this clause, (inclusive of replacements of Bank account statements), the Bank shall be entitled to charge fees and costs for such more frequent or further information in accordance with specifications put forward in the Announcement.

The Account Holder shall notify the Bank about any amendment to his seat, premises or mailing address without delay, in writing, in addition to filing an official document certifying such amendment as well, within 5 Banking days after the date of such amendment, at the latest. Except for the cases when only a mailing address is changed, the original document certifying the amendment issued by an authority shall be filed or presented to the Bank. The Bank shall bear no liability for the Account Holder's failing to make such a notification. If the registered seat and mailing address of the Account Holder are the same, then in the event of a change to its registered seat the Bank shall amend the mailing address to the address of the new registered seat automatically, unless otherwise required by the Account Holder.

If such Bank account statements sent out on a monthly basis or on a daily basis (i.e. on the day of debiting or crediting) cannot be delivered to the Account Holder for 3 subsequent months via mail to his mailing address specified by him, for a reason such as unknown or erroneous, the addressee moved out, did not ask for or did not accept such letter, or for any other reason that caused the mailing service provider to return such Bank account statements to the Bank for any reason attributable to the addressee, the Bank shall, in the case of Bank account statements to be delivered on a monthly basis or more frequently, not attempt to send out Bank account statements from the fourth (4<sup>th</sup>) month on, as long as the Account Holder makes his mailing address that can be used for sending the Bank account statements known to the Bank in writing. After a notice is made on such a mailing address, the Bank shall regularly send out Bank account statements again.

Corporate customers having access to a Direct Electronic means may download the Bank account statements from the Direct Electronic Means (except for the corporate TeleBank).

3.4.2.3.3 As for any Account Holder not qualifying as a Micro-business, the Bank may deviate from the application of rules specified in the preceding clauses. herein concerning the information given prior and retroactively, therefore such information may be given not only on carbon copy or a permanent data carrier, but also in other ways, subject to an agreement made beforehand with the Account Holder.

As for any Account Holder not qualifying as a Micro-business, the Bank may charge the Account Holder for such Bank charges prior or subsequent information as provided for in its relevant Announcement.

#### **3.4.2.4 Special rules concerning the forwarding of Bank account statements and/or the set of PEK images by electronic means (by e-mail in PDF format)**

If under a separate agreement with the Account Holder the Account Holder requests the Bank to make the Bank account statement and/or the Set of PEK images available in PDF format enclosed to an electronic mail (hereinafter the "e-mail"), then in addition to the provisions set out in Clauses 3.4.2.3.1.- 3.4.2.3.3, the following rules shall be applicable:

3.4.2.4.1 The Account Holder acknowledges that it is the duty and responsibility of the Account Holder to ensure the conditions for the receipt of Bank account statements and/or Set of PEK images forwarded by the Bank on the part of the addressee. In particular the Account Holder shall be responsible for maintaining an e-mail address to receive the Bank account statements and/or Sets of PEK images, and for checking their accuracy from time to time, and for notifying the Bank of any change or termination of such e-mail address. Accordingly, it shall be the responsibility of the Account Holder to take all steps necessary for the safe operation of the foregoing, in particular if the Account Holder notices that any e-mail carrying the Bank account statement and/or Set of PEK images is disclosed to any unauthorised third party, or the e-mail address is no longer within its control. The Bank shall accept no liability in respect of (legal) consequences arising out of such failures.

In addition, it shall be the responsibility of the Account Holder to ensure the conditions necessary for reading the Bank account statements and/or Sets of PEK images and handling and receiving e-mail messages on the part of the addressee in its own name, at its own expense and risk (including without limitation the computer programme used for reading Bank account statements and/or Sets of PEK images and the hardware and software tools necessary for handling and receiving e-mails) in its own name, at his own expense and at its own risk irrespective of whether in the separate agreement for the forwarding of Bank account statement and/or Sets of PEK images by electronic means he has indicated his own, or any other person's e-mail address. The Account Holder acknowledges that the Bank shall accept no liability for his failure to do any of the above.

3.4.2.4.2 The obligation of the Bank in relation to forwarding Bank account statements and/or Sets of PEK images is limited to making an attempt to send these to the e-mail address indicated by the Account Holder. The Account Holder shall give the Bank immediate written notice if it has not or has incorrectly received any Bank account statement and/or Set of PEK images provided that in its notice the Account Holder is required to indicate to the Bank, in what status it received the Bank account statement and/or Set of PEK images on the e-mail address of the addressee (e.g. not received/incorrectly received); if in respect of the status of the said receipt the Account Holder does not provide the Bank with any information, then the Bank cannot process the notification, which the Account Holder hereby acknowledges.

3.4.2.4.3 The Account Holder acknowledges that any Bank account statement and/or Set of PEK images forwarded by electronic means is/are only indicative and do(es) not affect its rights and obligations set out in the Account agreement. If there is discrepancy between the Bank account statement forwarded in the framework of the Service and the Bank account statement made available on paper under the Account agreement of the relevant Account, then the content of the Bank account statement made available on paper shall prevail. The Account Holder expressly acknowledges that due to the special nature of the PDF format as a standardised computerised file format, any item indicated in the account turnover or the information content of any data in the statement may be truncated due to the limited capability of the relevant PDF, therefore compared to the Bank account statement made available on paper, there may be items in the account turnover or data in the statement which do not appear in the Bank account statement sent in PDF, which circumstance the Account Holder acknowledges, and the Account Holder also accepts that the Bank accepts no liability for any loss or damage arising out of such failures.

3.4.2.5 The Bank may meet its obligation to issue invoices qualifying as accounting documents under the provisions of law concerning VAT through issuing collective invoices qualifying as such under the provisions of law concerning VAT, and therefore Bank account statements issued by the Bank shall qualify as collective invoices.

3.4.2.6 The Account Holder may comment on the contents and the attachments of Bank the account statements for the Bank within 15 days after receiving them. If the Account Holder does not make any written comments regarding a respective Bank account statement within 15 days, the Bank shall regard it as accepted by the Account Holder.

3.4.2.7 The Bank will primarily meet its obligation of providing information on account transactions and balance information in the form of the above-mentioned regular account statements, and has no obligation to provide one-time annual information on the balance of the current account referred to in Act V of 2013 on the Civil Code.

### **3.5 Submission and identification of Payment Orders**

3.5.1 As for payment orders given by the Account Holder to the Bank, in order to make it possible to perform them, they shall correctly and unambiguously contain all data required by the GTC herein, applicable provisions of law, the relevant Announcement, and/or international rules/standards concerning money circulation. The Bank only undertakes to execute payment orders that are accurately and appropriately issued in terms of their content, language and form.

3.5.2 The Account Holder shall submit his payment orders concerning his Bank account, unless otherwise specified, in the forms specified in Schedule 3 to the MNB Decree or customarily used by the Bank for that purpose. The Bank shall not accept liability for the content of the "notes" section of payment orders and shall replace any ambiguous or illegible character in the "notes" section, interpreting such characters to the best of its knowledge or replacing such characters by "?" when processing payment orders and shall forward such payment orders in that way. The Account Holder may request and receive such forms free of charge, at the Bank.

3.5.3 Account Holders may submit payment orders to the Bank in the following ways:

- On a form regularly in use at the Bank or a sample payment order using an order form to that effect in writing (on paper/or in a standard form);
- In accordance with a separate agreement concluded by and between the Bank and the Account Holder, electronically via Indirect Electronic Means, or through TeleBank (via electronic means).
- Via Direct Electronic means.

Payment orders submitted in paper form or through Telebank shall not be deemed to be Instant HUF Transfers. Payment orders given in paper form and fax shall be deemed to be paper-based payment orders.

3.5.4 As for payment orders on carbon copies, the Account Holder may personally submit them to the Bank in the Bank's offices open for customers. The Account Holder may give his payment orders to the Bank via Direct Electronic means, alternatively, if the Bank account is accessible online, on PISP via using the Direct Electronic means (API). When the TeleBank system is used, the Account Holder gives his payment orders to the Bank directly, via telephone.

3.5.5 Any individual HUF transfer order in a standard form from a HUF Bank account to a domestic beneficiary up to a maximum of HUF 1,000,000 may be submitted in the collection box in the Branch offices after the receipt of the payment order. **The Bank only accepts HUF individual transfer orders reaching or exceeding HUF 1,000,000 submitted in a standard form, and individual foreign currency transfer orders submitted in a standard form, or VIBER transfer orders submitted in a standard form in the Regional County Organisational Unit and branch offices after the bank administrator has verified the identity of the person submitting the transfer order.** The Bank verifies identity on the basis of the valid identity card, passport or driving licence and address card of the submitting person issued in the form of a card. If the person submitting a printed transfer order refuses to verify his/her identity, or the identity could not be successfully verified, the Bank is entitled to refuse to accept the transfer order. The Account Holder acknowledges that if it does not submit any HUF individual transfer orders in standard form reaching or exceeding HUF 1,000,000 as required in this Clause to the Bank, then the Bank may refuse to execute such transfer order. The Bank may not be made liable for any delay or loss arising out of the rejection of transfer orders. **The Bank is entitled to refuse to execute any foreign currency or VIBER transfer order incorrectly dropped into the collection box, and the Bank may not be made liable for any resulting delay or loss.**

3.5.6 As for payment orders submitted in a standard form or forwarded by fax, the Bank shall examine in the payment order whether the signatures, the company name and the stamp are identical with the specimens indicated in the Signature Card. The Bank shall not be liable for any loss or damage suffered by the Account Holder due to its failure to submit any paper-based payment order as provided for in Clause 3.5.5, in compliance with the terms and conditions set out therein as a result of which the Bank refused to accept or to execute such payment order.

3.5.7 As for payment orders submitted via Electronic means, the Bank shall only examine whether the personal identifiers required for disposal over the account were given correctly or not. It is within the Account Holder's sole

responsibility to decide on the persons entitled to use the Electronic means. As for payment orders received via Electronic means, if the correct identifiers are provided, the Bank shall regard such payment order as generated by the Account Holder, without any further examination.

**3.5.8 Payment orders may be submitted in standard forms on Banking Days during the opening hours of the branch office, and in the event of payment orders submitted via Electronic means between 0-24 hrs each day. In the event of transfers to be forwarded through intra-day settlement and transfers within the Bank, the opening of business in the event of payment orders or regular payment orders submitted by Electronic means and in the cases of collective Collection orders (except Telebank) is 05:00 am each Banking Day, in the event of payment orders submitted on a printed form and in the case of payment orders submitted via Telebank or in case of a separate agreement entered into with a corporate customer via SWIFT and for any other payment orders it is 08:00 am. In the event of Instant HUF Transfers, regardless of the currency of the Payee's Bank Account, the Opening of the Banking Day shall be 0:00 and the Closing of the Banking Day shall be 24:00. Except for Instant HUF Transfers the Bank's relevant Announcement shall contain the close of business each Banking Day until the Bank receives payment orders, and the Final deadline for submission each Banking Day for each method of submission and each subtype of payment order, depending on the need for conversion between the currencies the final deadline by which the Bank accepts payment orders for performing the tasks originating from the orders on the same day, unless the Account Holder sets a later date, or unless otherwise provided for by law, or in the MNB Decree. As for payment orders received by the Bank between the Final deadline for submission and the close of business of the Banking Day and payment orders received on days that are not Banking Days, the Bank shall perform his tasks originating from such payment orders on the subsequent Banking Day, unless the Account Holder specifies a deadline later than that, or the MNB Decree otherwise provides.**

**3.5.9** The fact that any order in a standard form has arrived at the Bank and the time of delivery (year, month, day, and hour, minute) shall be certified by the Bank's receiving system, as such data are printed on the standard form. As for orders submitted via electronic means, the time registered with the Bank's computer system as the time of arrival shall be regarded as the time (year, month, day, and hour, minute) of submission, which shall, in the case of Instant HUF Transfers contain seconds and milliseconds.

**3.5.10** The payer is entitled to submit an Instant HUF Transfer by indicating the Secondary Account Identifier instead of the Payee's bank account number, provided that the Payee has registered a Secondary Account Identifier in relation to its payment account with GIRO Zrt, which keeps the central database.

### **3.6 Acceptance of Payment Orders**

**3.6.1** The date of receipt of a Payment order is the time when a Payment order is received by the Bank and the authentication has taken place. Any Payment order received by the Bank on a day which is not a Banking Day shall be deemed to be accepted by the Bank on the following Banking Day. Subject to the foregoing the time of acceptance of Payment orders is:

**3.6.1.1 In the event of Payment orders submitted on a printed form (on paper)** the time when the party submitting the Payment order hands over the Payment order to the bank administrator for receipt or in the event of Payment orders submitted in the box placed for their collection in the branch office it shall be at the latest the sixtieth (60<sup>th</sup>) minute following the receipt of the payment order.

**3.6.1.2 In the event of Payment orders submitted by Electronic means** it is the time when the electronic message containing the Payment order sent by the party submitting the payment order to the Bank is received by the Bank and the message containing the Payment order becomes accessible to the Bank on the basis of the Bank's records. The time of receipt of the Instant HUF Transfer is the time when the Bank receives the payment order and completed Authentication.

**3.6.1.3 In the event of transfers submitted by Electronic means to be forwarded through intra-day settlement** if the Bank has received the transfer order as the payment service provider of the Account Holder who is the payer party together with all data necessary for execution, including without limitation the data enabling the identification of the person authorised to dispose and there are sufficient funds available. If the transfer order to be forwarded through intra-day settlement defines a date for debiting, the time of receipt of the transfer order is the time when on the date of debiting the funds necessary for the execution of the payment order are available.

**3.6.1.4 In the event of keeping a payment order pending**, it is the time when the funds necessary for execution (partial execution) are available in the Money transaction bank account of the Account Holder on a Banking Day. If the financial collateral required for execution (partial execution) is only available after the deadline for submission of the respective payment order, the date of receipt shall be the commencement of the next Banking Day.

**3.6.1.5 In the event of an order for transfer issued by an authority or a court resolution ordering a transfer**, when the financial collateral required for execution (partial execution) is available in the Money transaction bank account of the Account Holder and the Overnight Settlement is in operation.

**3.6.1.6** In the event of a **payment order linked to a debit day**, the debit day indicated by the person submitting the payment order, if it is not a Banking Day for the respective payment order, the first Banking Day thereafter.

3.6.2 Payment orders shall be accepted in the order of their arrival at the Bank. The Bank shall perform payment orders for debiting the Money transaction bank account in the order of acceptance of such payment orders, unless otherwise provided by the Account Holder or provisions of law. As for the order of acceptance of payment orders, the Bank's registration shall govern. The submission of an order that qualifies as Instant HUF Transfer shall be deemed to be another order of the Account Holder.

3.6.3 In the event of the execution of an incoming transfer or a Collection order initiated by the Account Holder that requires conversion, the Account Holder may notify the Bank of its request for the quotation of an Individual Exchange Rate in writing by stating the IBAN account number of the Beneficiary money transaction account, the expected amount of the incoming transfer or Collection, and the expected value date of the credit onto the Beneficiary account by 2.00 p.m. of the Banking Day preceding the expected value date of the credit.

### 3.7 Approval of Payment Transactions

3.7.1 The Bank shall perform payment transactions when the Account Holder as payer party has approved it beforehand, except for payments pursuant to a transfer order by an authority or a court resolution ordering a transfer. The Bank shall refuse payment transactions not approved by the Account Holder beforehand. The Bank shall regard the following as approval of the payment transaction by the Account Holder as payer party:

a) **In the cases of Payment orders submitted on standard forms:** when the Account Holder as payer party has filled in the (case-by-case or standing) payment order form, duly signed it as registered with the Bank, and handed it over to the Bank in compliance with the requirements specified by the GTC herein and the relevant Announcement, or put it in the box placed in a Branch office for such purposes. Foreign currency transfer orders may be received from Corporate customers in a Regional County Organisational Unit or in a Branch office when handed over to one of the Bank's employees.

b) **In the cases of Payment orders forwarded by electronic means:** when the Account Holder as payer party has forwarded/sent the bank transfer order to the Bank in the way specified by the E-Banking GTC, after providing the identification data/codes, and the Strong customer authentication has proved to be successful.

c) **In the case of a payment order submitted through a live voice banking service:** if the Account Holder paying party has verbally confirmed his / her personal credentials. A payment order submitted through a live telephone banking service shall not be considered as a payment order submitted via an Electronic means.

d) **In the cases of Collection on the basis of authorisation:** when the Account Holder as payer party has filled in the money transaction form (letter of authorisation) regularly in use at the Bank, duly signed it as registered with the Bank and has given it to the Bank.

e) **In the cases of payments initiated at POS terminals by bank cards:** when the Card owner authorised by the Account Holder has used his bank card in accordance with the requirements specified by the "General Terms of Contract Regarding Corporate and Micro-Business Bank Cards" (e.g.: giving the PIN code correctly, confirmation and certification of identity, signature on the slip etc.) and the authorisation for such card transaction has been completed.

f) **In the cases of documentary crediting (Letter of Credit):** when the Account Holder as payer party has given the Bank an order to open a Letter of Credit.

g) **In the cases of documentary Collection:** when the Account Holder as payer party has given the Bank an order for payment pursuant to documentary Collection.

h) **Payment in cash to / Cash withdrawal from the Bank's cashier:** when the Account Holder has given the Bank an order for Payment in cash or Cash withdrawal, and signed the document issued by the Bank on such payment in the way registered with the Bank.

i) **Cash withdrawal by the means of a cash withdrawal voucher:** when the Account Holder as payer party has signed the cash withdrawal voucher in the way registered with the Bank, and submitted it to the Bank.

j) **Payment in bulk in packages in the branch office: when cash is paid to the Bank under an "Reversal agreement" or "Individual reversal agreement"** the Account Holder or his representative delivers the banknotes or coins to be deposited in safely sealed packages to the cashier in the branch office together with an accompanying list issued in two copies (1 copy in the sealed package, the other copy outside the package) approved by the Bank, as set out in the Reversal agreement or in the Individual reversal agreement.

k) **In the event of an "agreement for crediting before the processing of any bulk cash deposit"** a tripartite agreement is made (between the Account Holder and the cash transportation company, the Account Holder and the Bank and the cash transportation company and the Bank). The Account Holder forwards the list of denominations and the delivery notes signed by the cash transportation company to the Bank.

l) **In the event of an "agreement (in relation to depositing foreign currency and HUF in bulk)"** the Account Holder delivers the package containing the amount to be deposited to the cash transportation company at its site.

3.7.2 Approval of the execution of a payment transaction may be given through the beneficiary or, provided that the Account Holder's payment account is accessible online, through PISP.

3.7.3 If an unapproved payment transaction is executed, as soon as it becomes aware of or notified of the transaction the Bank shall reimburse the Account Holder for the amount of the unapproved payment transaction immediately, but not later than until close of business on the following business day and restore the Bank account into the state it was in before debiting provided that the value date of crediting may not fall later than the date on which the unapproved payment transaction was executed. The obligation detailed in this Clause binds the Bank in the event that the Bank keeps the relevant Bank account, however the existence of this obligation is independent of whether the relevant payment transaction was initiated or not through another money transaction institution that provides a Payment initiation service.

The Bank is released from the obligation set out in this Clause if it has reasonable grounds for suspecting fraud in the given situation and therefore it informs the supervisory authority of the Bank, MNB (National Bank of Hungary) on the grounds of its suspicion in writing.

3.7.4 The General Terms and Conditions of E-banking and General Terms and Conditions of business bank cards to Corporate Customers and Micro-Businesses lay down rules different from the liability rules detailed in Clause 3.7.3.

### **3.8 Reverse Transactions**

#### **3.8.1 Withdrawal of Payment Orders**

3.8.1.1 With the exception of Instant HUF Transfers, the Account Holder may only withdraw his payment order in writing before the Bank proceeds to execute the order (execution means that the instruction has been credited by the Bank or any order to be performed outside the Bank has been forwarded) in the form customarily used by the Bank for this purpose that is signed as required in relation to payment orders or through TeleBank. The Account Holder may withdraw a payment order to be executed on a fixed debit date until close of business on the Banking Day preceding the debit date. After an Instant HUF Transfer is received by the Bank, the Account Holder may not withdraw it.

3.8.1.2 In respect of the commencement date of execution, the records of the Bank shall prevail. The receipt of an order for withdrawal by the Bank shall not operate as an undertaking of withdrawal on behalf of the Bank.

After such request for withdrawal is reported, the Bank shall take measures to meet such request for withdrawal, with due and expectable care. The Bank shall bear no responsibility for any damages caused to the Account Holder by the withdrawal of a payment order.

3.8.1.3 After any order has been withdrawn successfully, the Bank may charge a fee as set out in the relevant Announcement concerning the payment order subject to withdrawal the funds for which shall be made available by the Account Holder in its Money transaction bank account affected by the withdrawal. In this regard, the Account Holder acknowledges that he shall bear the legal consequences incurring due to the withdrawal of a payment order, in particular the currency rate-related risks concerning foreign currency bank transfers fixed for a debit date.

3.8.1.4 If a payment order was initiated by a payment service provider or by the beneficiary, or was initiated through them, the paying party may not withdraw the payment order after the approval of the payment order or the execution of the payment transaction has been delivered to the beneficiary or approved by the payment service provider that provides a Payment initiation service.

3.8.1.5 Recalling a payment order via API means:

The Account Holder may revoke a payment order initiated through the TPP prior to receiving the payment order by the Bank. If the payment order has already been received by the Bank, the general rules shall apply for the cancellation of the payment order.

The Bank shall charge the fee indicated in the Announcement for the cancellation of payment orders.

#### **3.8.2 Recall in the event of transfer to an inappropriate account number**

3.8.2.1 The recall of any transfer to an inappropriate account number may be initiated with the payment service provider where the inappropriate transfer was made from.

3.8.2.2 If the Bank has already executed the payment order, then the Account Holder may request the payment order to be recalled in writing in the form customarily used by the Bank for this purpose that is signed as required for in relation to payment orders. After a request for recall has been presented to the Bank, the Bank shall proceed to execute the request for recall with due care, however the Bank does not accept any liability if the recall is unsuccessful, or for any loss or damage that may be suffered by the Account Holder. The Account Holder acknowledges that it will be subject to the legal consequences arising out of the recall of any payment order, including without limitation the possible exchange risk and any costs charged by the Beneficiary, the payment service provider of the Beneficiary and any intermediary bank or settlement house. The Account Holder acknowledges that the amount of the payment order has been credited to the money transaction account of the

Beneficiary, then the approval of the Beneficiary is necessary for the execution of the recall. The Bank may charge a fee for the recall, the amount of which is set out in the relevant Announcement.

### 3.8.3 Return by transfer

3.8.3.1 If the Bank receives any request for return by transfer (through another payment service provider or in the event of a transfer within the Bank from the customer of the Bank) in respect of the amount of a payment order which has been credited to the Bank account of the Account Holder, then the Bank shall only comply with the request in the event that it is consented to by the Account Holder in its response to the notification of the Bank (which is signed as required for payment orders). The Bank may charge the transfer fee set out in the relevant Announcement for the execution of a request for return by transfer.

### 3.9 Refusal of Payment Orders

3.9.1 If a payment order fails to meet the requirements specified by the provisions of law, the Bank shall refuse the performance of such payment order.

3.9.2 After a payment order is accepted by the Bank, the Bank shall examine the data contained in it, whether it is duly filled in in line with the rules, and, in the event of payment orders on paper, if the Account Holder's signature appearing in the payment order corresponds to the Signature registered with the Bank (i.e. the signature(s) of the persons authorised for disposition on behalf of the Account Holder and the full or abbreviated name of the Account Holder registered in the companies registry or in any other applicable registry). The Bank reserves the right to refuse incomplete, incorrect, inaccurate, inconsistent, ambiguous payment orders, is in addition to written (carbon copy) payment orders on which the signature of the persons authorised by the Account Holder for disposition is not identical with the specimen signature indicated on the Signature Card registered with the Bank in relation to the relevant Money transaction bank account of the Account Holder subject to the provisions of Clause 3.4.1.8, furthermore payment orders which contain any deletion, erasure, modification, correction or with any addition deletion or crossed out text to modify its printed contents, and whenever the amount written in number is different from the amount written in letters, as well as illegible, torn or dirty payment orders.

3.9.3 If the Account Holder accesses his payment account through the TPP, the TPP shall identify itself to the Bank prior to accessing the payment account. If the TPP fails to identify itself, the Bank shall have the right to deny the TPP to access the Account Holder's payment account or to reject payment orders submitted through the TPP.

3.9.4 The Bank reserves the right to refuse a payment order without any further consideration if such payment order was issued or submitted in a way or filled in with contents not in compliance with the requirements specified in the Money transaction bank account contract, the GTC herein, the Rules of Business, the international rules / standards / uniform rules concerning money circulation and/or the Announcement.

3.9.5 Unless otherwise stipulated by provisions of law or the GTC, **the Bank will refuse** payment orders that cannot be performed due to the lack of eligible funding on the Bank account, **after arranging them in a queue and keeping them registered until the termination of the period specified by the Announcement.**

3.9.6 The Bank may refuse to execute a paper-based (standard form) payment order if the Account Holder does not use the form required by the Bank, or fills the form in incorrectly (incompletely, incorrectly, illegibly etc.) or does not submit it in the manner as prescribed in the GTC or in the Announcement.

3.9.7 **The Bank may refuse to execute a payment order (including to make a debit from or credit to a payment account) if the suspicion arises that the execution of the payment order may violate the sanction/embargo related rules – including the cases where a sanction/embargo related rule affects any of the payer, the beneficiary, the payment service providers of the payer or beneficiary and payment service provider involved in the execution of the payment order.**

3.9.8 **The Bank may refuse to accept any incomplete, misleading payment order or execute a payment order already received and accept a payment order or execute a payment order already received which does not meet the requirements of the Bank for fraud management, the prevention and combatting of, money laundering and terrorist financing or any payment order that has been categorised by the Bank as suspicious of misuse. The Bank shall not be liable for any damage incurred in connection with the execution of any order containing incomplete, incorrect data or illegible characters or any ambiguous order or in connection with payment orders rejected or not executed for the reasons set out above.**

3.9.9 **Unless otherwise stipulated by provisions of law, the Bank shall inform the Account Holder about the fact of refusal by post or electronically at the latest on the Banking Day following acceptance or, if a date was indicated for debiting, on the date of debiting at the latest, in the event of the expiry of the period while any order is kept pending, on the Banking Day following the last day of the period while it is kept pending.**

3.9.10 The Bank may charge a fee for reasonable refusal the amount of which shall be specified by the Announcement.

3.9.11 The rules of rejection of Instant HUF Transfers are set out in Clause 3.14.1.2.f.b) of the GTC, the rules of rejection of Requests to Pay are set out in Clause 3.14.6 of the GTC.



3.9.12 The Bank shall regard refused payment orders as not received for execution.

### **3.10 Correction of Payment Orders**

3.10.1 The Bank and the Account Holder agree that the Account Holder **may initiate that the Bank should correct payment orders not approved or approved but erroneously performed by the Bank** immediately after the performance of such payment order, **but within 60 (sixty) days after the closing date indicated in the Bank account statement containing the payment order in question, at the latest.**

3.10.2 The Account Holder shall put forward his request for such correction in writing, signed according to the specimen signature indicated to the Bank, and address it to the corporate customer's account keeper Regional County Organisational Unit in addition to the official documents, certificates and other documents necessary for passing a resolution on such request, all to be attached. If the Account Holder fails to make the data, documents necessary for passing a resolution on his request available for the Bank at the Bank's request to do so, within 15 days after the Account Holder receives such request, the Bank may refuse such request of the Account Holder without any substantial consideration in the merits or measures taken. If the Bank accepts the Account Holder's request for correction, the amount to be reimbursed in connection with such request for correction shall be credited to the Account Holder's Bank account.

3.10.3 If a payment transaction subject to a request for correction was initiated through a payment initiation service, the service provider initiating the payment shall evidence that within its own scope of responsibility the payment transaction was accurately authenticated and recorded, and that its execution was not hindered by a technical breakdown or malfunctioning of the money transaction service provided by it.

### **3.11 Execution of Payment Orders, Priority Setting, Partial Execution**

3.11.1 As for payment orders fully in compliance with the requirements specified in effective provisions of law concerning money circulation, the Money transaction bank account contract, the GTC herein, the Rules of Business, the international rules / standards / uniform rules concerning money circulation and the Announcement, the Bank shall perform them in accordance with the order of performance specified by the relevant Announcement (time of receiving and performing the payment order, its deadline, currency rate, costs etc.). The Bank undertakes to meet deadlines fixed for performance in the order of performance exclusively when the submitted payment order meets all the requirements, contains all required data correctly, and sufficient funds are available for the performance of such order.

**3.11.2 When debiting/entering the crediting conversion payment orders into the books, the Bank shall apply the Exchange Rate indicated in the relevant Announcement, to be more precise, the Exchange Rate quoted last and valid at the time of the processing of the payment order.**

3.11.3 The value dates of foreign currency transfers and conversions may be different from the value dates set out in the Announcement subject to Saturdays, Sundays and public holidays in Hungary, or bank holidays in respect of the currency of the payment order.

**3.11.4 The Bank may correct all debits and credits caused by his own error prior to or following all payment orders – inclusive of transfer orders by an authority or a court resolution ordering a transfer – without the Account Holder's order.**

3.11.5 On the basis of the above, all transfer orders by an authority or a court resolution ordering a transfer shall be performed prior to the performance of other payment transactions.

**3.11.6 The Bank shall perform only those payment orders given by the Account Holder for the performance of which sufficient funds are available on his Money transaction bank account, inclusive of the amounts of fees and costs to be charged for the performance of payment orders that fall due simultaneously with giving a payment order in full, at free disposal at the time of performance.**

**3.11.7 The Bank does not undertake any partial performance of a payment order, except for transfer orders by an authority or a court resolution ordering a transfer and Collection pursuant to authorisation letter, and Collection pursuant to bill of exchange.**

**3.11.8 The Bank shall perform the payment orders submitted for debiting the Money transaction bank account also against the Account Holder's credit facility related to his Money transaction bank account.**

3.11.9 As for transfer orders by an authority or payment order submitted based on a court resolution ordering a transfer that cannot be performed in full or in part due to lack of sufficient funds available, the Bank shall arrange such payment orders in a queue and keep them pending until the funds sufficient for performance become available, but not for longer than 35 days, unless the beneficiary requests immediate refund. The Bank shall give notice that a transfer order issued by an authority or payment order submitted based on a court resolution ordering a transfer is kept pending on the first business day of the period while it is kept pending to the Beneficiary and the party submitting such order. The notice shall contain the data of the order and the last day of the period while it is kept pending.

3.11.10 As for Collection orders pursuant to authorisation letter, the Bank shall arrange such payment orders in a queue and keep them pending for 35 days, or, before the termination of such deadline, as long as necessary until the funds sufficient for performance become available, provided that the Account Holder requested such arrangement of such orders in the authorisation letter. **The Bank shall accept authorisation letters issued in the form and content regularly used at the Bank, or with a content specifically accepted by the Bank in a separate written declaration (Bank clause) for the execution of the respective Collection order and, provided that the Account Holder requested the arrangement of such Collection orders pursuant to authorisation letter in a queue, the term of such arrangement shall be a maximum of 35 days. If the Account Holder did not request for queuing such Collection orders which are pursuant to an authorisation letter, the Bank shall not place such Collection orders in a queue in case of insufficient funds.**

3.11.11 **The Bank shall not keep pending Collection orders based on documents to be executed under Article 66(1) of the Payment Services Act unless the Beneficiary expressly requests that any prompt Collection order should be kept pending under Article 66(3) of the Payment Services Act in which case the Bank shall keep the payment order pending for 35 days. The Bank shall not keep pending any Collection order submitted in accordance with any other provision of Article 66 of the Payment Services Act.**

3.11.12 **As for collective Collection orders, individual HUF and foreign currency transfer orders, regular HUF transfer orders and account conversion orders that cannot be performed due to lack of sufficient funds available, the Bank shall arrange them in a queue and keep them pending for a period as long as specified in the Bank's Announcement.**

3.11.13 No Instant HUF Transfer that cannot be executed due to lack of collateral may be kept pending and no partial payment is permitted in respect of Instant HUF Transfers.

3.11.14 The period while a payment order is kept pending starts on the day following the receipt of the payment order.

3.11.15 The Bank shall refuse payment orders when sufficient funds for their performance are lacking after the termination of the deadline for keeping them in a queue. The Bank shall notify the Account Holder about non-performance due to insufficient funds as provided for in Clause 3.9.7.

3.11.16 **The Bank shall carry out crediting on the Money transaction bank account after examining the Bank account number provided for the Bank (Business account number/ Bank account ID number) and perform transfer orders by an authority or pursuant to court resolution ordering a transfer after examining the Bank account number (Business account number/ Bank account ID number) and the name of the payer party Account Holder.**

3.11.17 The Bank shall begin processing the payment orders received by the Bank immediately after such orders become known to the Bank, and credit the beneficiary Account Holder's Money transaction bank account immediately after the end of such processing in the case of credits without currency conversion, and as for crediting to be carried out through currency conversion, crediting shall take place immediately after the completion of such necessary foreign currency sale/purchase.

3.11.18 If the Bank cannot perform a payment order submitted to the Bank by electronic means by another payment service provider, because the data necessary for identifying the debit/credit indicated in such order are erroneous or insufficient, the Bank shall notify the other payment service provider forwarding the order to it to that effect a) by refusing to execute the payment order in domestic payment transactions, b) in case of other payment orders, by refusing to execute the payment order on the banking day following the day of receipt of the payment order, at the latest. The Bank shall notify the Account Holder of the rejection of an Instant HUF Transfer as provided for in Clause 3.14.1.2.f.b) of the GTC.

3.11.19 **The Bank shall always execute any payment order by debiting or crediting the Bank account indicated in the payment order.** If the currency of the payment order and the Bank account indicated by the Account Holder differ (in respect of outgoing transfers, the Bank account number to be debited and in the event of incoming transfer, the Bank account to be credited) then the Bank shall execute the payment order by conversion at the Exchange Rate and value date set out in the relevant Announcement. If the payment order contains an incorrect, incomplete or cancelled Bank Individual Identifier, the Bank shall reject the payment order.

3.11.20 The Bank shall classify payment orders (into subtypes) and process them on the basis of their actual content.

3.11.21 If any purchased cheque or any cheque accepted for Collection or any purchased or discounted promissory note or other securities are uncovered, or the consideration for any cheque is not received at the due date for any reason, the Account Holder shall pay any amount paid, plus any interest accruing thereon and costs thereof to the Bank. In order that the Bank can perform this payment obligation, the Account Holder authorises the Bank to debit the paid amount, plus its interest and related costs from any Bank account of the Account Holder kept with the Bank.

**3.11.22 The Bank only undertakes to execute documentary credit, guarantees and Collections in accordance with the publications of the International Chamber of Commerce in Paris that contain the uniform customs and practice in effect at the time, even if the payer does not mention these customs in its instruction or order.**

**3.11.23 In the event of foreign currency transactions incoming to the Bank from outside, if the Bank has credited the amount of the transfer to the Bank account of the Account Holder that is the Beneficiary, but the funds for the transfer have not been made available to the Bank's own nostro settlement account kept in the relevant currency with the value date of the crediting to the Bank account of the Account Holder, then the Bank may block the amount of the payment order credited to the account of the Account Holder that is the Beneficiary without sufficient funds until the funds for the payment order have been made available to the Bank or debit such amount with the same value date as the value date of crediting. Furthermore, the Bank may subsequently adjust the value date of the receipt of the sufficient funds for the incoming foreign currency transfer in the Bank account of the Account Holder if the funds for the relevant foreign currency transfer order are received late on a day different from the value date indicated in the order in the Bank's own nostro account kept in the relevant currency.**

### **3.12 Refund**

**3.12.1** The Account Holder may submit his request for refund under Article 46 of Payment Services Act in writing, to the account keeper Regional County Organisational Unit, within fifty-six days after the debit date. The Account Holder shall attach the following documents necessary for making a decision on such claim after consideration in the merit of the issue, and to prove that the terms and conditions required by provisions of law are met, including but not limited to: i) the document concerning the Collection order mentioned in such submitted claim (an invoice qualifying as such in terms of accounting to back up the Collection, an agreement, a certificate of performance, a certificate of receipt, a report to the beneficiary, a sale and purchase agreement etc.), ii) all invoices (qualifying as such in terms of accounting) concerning the previous 1 year and the respective certificates of performance, iii) all authorisations provided to the beneficiary, iv) the status of the unit used as the basis for invoicing (a meter) as certified by the service provider (beneficiary) at the time of invoicing or any time during 5 days before the submission of such claim for refund.

**3.12.2** The Bank shall examine such submitted claims for refund and the documents used as basis for such claims, consider them in the merit of the issue, and pass a resolution on either refusal or refund. If the Account Holder was late when submitted such claim, the Bank shall refuse it without any consideration of the merit of the issue. The Bank has no obligation to explain his resolution in the case of an Account Holder that does not qualify as a Micro-business. The Bank shall be entitled to request the Account Holder to provide further documents and information during the period of such examination.

**3.12.3** The Bank shall consider the payer party Account Holder's former payment transactions, the provisions of the Money transaction bank account contract, the GTC herein, and the conditions of the payment transaction when deciding on the reasonably acceptable amount to be paid by the Account Holder as obligor.

**3.12.4** The Account Holder as obligor shall not be entitled to a refund if he gave his consent to the Collection (authorisation for Collection) to the Bank, and the Bank or the beneficiary has provided information on such Collection order or made such information available to the payer as provided for in the contract 28 days prior to the date set for the performance of the payment order. If the registered seat of the beneficiary's payment service provider is located in a non-EEA state, the Account Holder shall not be entitled to claim a refund. Furthermore, an Account Holder that does not qualify as a Micro-business shall not be entitled to a refund.

**3.12.5** The amount to be refunded equals the full amount of the executed payment transaction. The value date of crediting to the Bank account of the Account Holder is identical to the value date of debiting.

### **3.13 Liability for Execution of Payment Orders**

**3.13.1** When a payment transaction is performed with an Individual Identifier used, such payment transaction shall be deemed as performed as far as the beneficiary identified by such an Individual Identifier used is concerned.

**3.13.2** When a payment transaction pursuant to a transfer order by an authority or a court resolution ordering a transfer is performed with an individual identification number used – not including the case referred to under point 3.13.2. -, such payment transaction shall be deemed as performed as far as the payer party is concerned, as he is identified by such an individual identification number used (business account number) and by his name.

**3.13.3** The Bank shall bear no responsibility for a failure to perform a payment transaction or its erroneous performance when a wrong individual identification number (business account number) is used – not including the case specified in the above clause. However, in order to reclaim the amount of such payment transactions, the Bank shall behave as it is generally expected in such situations. If the Bank cannot reclaim the amount of the payment transaction, the Bank shall provide the Account Holder with all material information available to it upon the written request of the Account Holder that is necessary to take legal steps for the recovery of the amount of the

payment transaction. The Bank may charge separate fees and costs for reclaiming the amount of a payment transaction.

3.13.4 If the Account Holder gives certain data in addition to the ones necessary for the performance of a payment transaction as specified by the Bank beforehand or in addition to the individual identification number, the Bank shall be responsible for performing the payment transaction concerning such individual identification number (business account number).

3.13.5 If the payer party Account Holder initiated the payment transaction, the Bank shall be responsible for the erroneous performance of such payment transaction, except for the case when the Bank can prove that the amount of such payment transaction has arrived at the beneficiary's payment service provider.

3.13.6 When the amount of a payment transaction arrived at the payment service provider keeping the beneficiary Account Holder's Bank account, the beneficiary payment service provider shall be responsible for the erroneous performance of such payment transaction.

3.13.7 When the Bank is responsible under Clause 3.13.5., it shall immediately make the amount of the payment transaction not performed or erroneously performed available for the paying party, and restore the Bank account into a state as if the erroneously performed payment transaction had not taken place. In this case the value date of the crediting to the Bank account of the paying Account Holder is identical to the debit date.

3.13.8 At the payer party Account Holder's request, the Bank shall act as it is generally expected in such situations in order to monitor such a non-performed or erroneously performed payment transaction, and notify the payer party Account Holder about the results of such monitoring, irrespective of the issue of responsibility for non-performance or erroneous performance of such payment transaction.

3.13.9 When the Bank is liable under Clause 3.13.6, it shall ensure without delay that on the Bank account of the beneficiary Account Holder the amount of the payment transaction becomes available to the Account Holder. In this case the value date of the crediting to the Bank account of the beneficiary Account Holder is identical to the date that would have been the date of proper performance.

3.13.10 If the payment transaction is performed late, the Bank as the bank keeping the Bank account of the beneficiary Account Holder, shall ensure upon the request of the payment service provider acting on behalf of the payer that the value date of the crediting of the amount of the payment transaction to the Bank account of the beneficiary Account Holder shall be identical to the date that would have been the date of proper performance.

3.13.11 If the beneficiary Account Holder initiated the payment transaction, or it was initiated through the beneficiary Account Holder, the Bank shall bear responsibility for forwarding such payment transaction to the payer party's payment service provider. When the Bank is responsible, it shall immediately send such payment transaction order to the payer party's payment service provider.

3.13.12 If the payment order is forwarded late, the Bank as the bank keeping the Bank account of the beneficiary Account Holder shall ensure that the value date of the crediting of the amount of the payment transaction to the Bank account of the beneficiary Account Holder shall be identical to the date that would have been the date of proper performance.

3.13.13 The beneficiary's payment service provider shall be liable to the beneficiary for the performance of any payment transaction in compliance with the law.

3.13.14 When the Bank is liable under Clause 3.13.13, it shall ensure without delay that the amount of the payment transaction credited to the Bank account of the beneficiary Account Holder is available to the beneficiary Account Holder. In this case the value date of the crediting is identical to the date that would have been the date of proper performance.

3.13.15 Save as set out Clauses 3.13.11 and 3.11.13, the failure to perform or erroneous performance of a payment transaction, its own payment service provider shall be liable towards the paying Account Holder.

3.13.16 When the Bank is liable under Clause 3.13.15, the Bank shall immediately refund of the not performed or erroneously performed payment transaction to the paying Account Holder, and restore the Bank account into a state as if the erroneously performed payment transaction had not taken place. In this case the date of crediting to the Bank account shall be identical to the date of debiting that amount.

3.13.17 The Bank shall not have liability under Clause 3.13.16 if it proves that the amount of the payment transaction has been received by the payment service provider of the beneficiary even if the payment transaction was performed late. In this case the payment service provider of the beneficiary ensures that the value date of the crediting of the amount of the payment transaction to the payment account of the beneficiary shall not fall later than the date when the proper performance would have taken place.

3.13.18 If the beneficiary Account Holder initiated a payment transaction, or it was initiated through the beneficiary Account Holder, the Bank shall act as it is generally expected in such situations in order to monitor such payment transaction, and notify the payer party Account Holder about the results of such monitoring, irrespective of the issue of responsibility for non-performance or erroneous performance of such payment transaction.

3.13.19 Provisions of the above clause 3.13.1-3.13.8 shall not be applicable if the seat of the beneficiary's payment service provider is not in an EEA state.

3.13.20 The Bank shall be responsible to the Account Holder for refunding all fees, costs or other liabilities charged for payment transactions not performed or erroneously performed by the Bank, and the lack of accrued interest.

3.13.21 If an Account Holder initiated the payment transaction after 14 September 2019 through a payment service provider that provides a Payment initiation service, the Bank shall, immediately, but not later than close of business on the following business day, refund the Account Holder the amount of the not performed, or erroneously performed payment transaction, i.e. it shall restore the Bank account of the Account Holder to a state as if the erroneously performed transaction had not taken place.

3.13.22 The Bank shall be released of liability if it proves that the fulfillment of its obligation was excluded for any reason outside its control in the course of its business (force majeure), or by provisions of law or a community legal act.

### **3.14. Payment Methods**

#### Payment methods applied by the Bank:

- a) Cash payment
- b) Payment between Payment accounts
- c) Cash payment related to a Payment account
- d) Payment without a Payment account

#### Subtypes of payment methods:

##### 1) Payment methods for payments between Payment accounts:

- a) Bank transfer,
- b) Collection,
- c) Payment initiated by the payer party via the beneficiary,
- d) Documentary credit (Letter of Credit);

##### 2) Payment methods for Cash payment related to a Payment account, especially:

- a) Cash deposit to a Payment account,
- b) Cash withdrawal from a Payment account.

### **3.14.1 Bank Transfer**

#### **3.14.1.1 General Rules on Bank Transfers**

By means of a bank transfer order, the payer party Account Holder orders the Bank to transfer (settle) a certain amount from his Money transaction bank account to the beneficiary's Payment account. The payer party Account Holder shall submit such bank transfer order to the Bank in writing, on the form regularly used for such purposes at the Bank, or by means of e-banking. Except for HUF transfer orders to be performed via Real-Time Gross Settlement System ("Valós Idejű Bruttó Elszámolási Rendszer" or "VIBER") or Instant Transfer; the Account Holder may also submit such bank transfer order to the Bank with a fixed debit date indicated on it. The Account Holder may fix a debit date for a maximum of 365 days in advance. If such debit date is earlier than the time when such order can be performed, or if it contains a date later than the period specified by the Bank, the Bank shall refuse the performance of such a payment order.

If the day fixed as a debit date is not a Banking Day, or there is no such date in the respective month, the Bank shall regard the subsequent Banking Day as the debit date.

In order to have his money transactions completed, the Account Holder may order the Bank to transfer a certain fixed amount available on his HUF Money transaction bank account in excess of a certain balance regularly, on certain debit dates to his other Money transaction bank account kept with another payment service provider or the Bank, or to fill up one of his HUF Money transaction bank account kept with the Bank from his other Money transaction bank account, with a certain fixed balance regularly, in addition to that the Account Holder may use the above two measures to regularly adjust the balance of his HUF Money transaction bank account so that there is a specified balance on it.

#### **3.14.1.2 Types of bank transfer**

##### **a) Occasional transfer**

The payer party Account Holder orders the Bank in an occasional bank transfer order to transfer (settle) a certain amount from his Money transaction bank account kept with the Bank occasionally to the beneficiary's Payment account.

##### **b) Collective transfer**

The Account Holder may also submit his bank transfer orders under the same legal titles concerning various beneficiaries to the Bank in one batch, collectively. Orders on such collective bank transfers may be forwarded exclusively via Direct Electronic means. The Bank will charge the Banking costs specified in the individual

agreement with the Account Holder or, in the absence of an individual agreement, the Banking costs specified in the Announcement for the execution of the collective bank transfer.

The Account Holder undertakes to submit his transfer orders under the same legal titles to the Bank electronically in batches, in the standard format for collective transfer orders. The Bank shall notify the Account Holder of the processing and execution of the orders submitted collectively in the standard format for collective transfer orders. Apart from that, the Bank shall not prepare any other accompanying or summary documentation for the collective transfer orders submitted to the Bank.

The data exchange of standard format order files is carried out electronically by the Account Holder in Netbank or in the Erste Electra Program.

A unique customer identification number is assigned by the Bank to the Account Holder, which uniquely identifies the Account Holder in the Collective Payment Order system.

The Account Holder undertakes to submit his collective transfer orders in a standard format, in accordance with the order of procedure set out in these GTC. **The maximum number of individual transfer order items included in a single batch of collective transfer orders is 9500.**

The Bank shall check if there are sufficient funds on the Account Holder's Money transaction bank account kept with the Bank and indicated in the order. The Account Holder shall ensure that the aggregated funds are available on that Money transaction bank account on the debit date for the processable items specified in the order with regard to the submission of the collective transfer order.

The Bank shall verify the validity of the transfer order after its receipt. If the Bank is unable to process or execute the order or any of its individual items, it shall reject the entire order message or any of its individual items.

The Bank shall not be liable for any delay in payments to Beneficiaries resulting from rejections.

The Bank shall inform the Account Holder of the results of the checks in the form of a standard message in accordance with the rules applicable to collective transfers.

The Bank undertakes to debit the Account Holder's Money transaction bank account kept with the Bank and indicated in the order, on the debit date specified in the collective transfer order, with the aggregated amount of the processable items specified in the order, in a lump sum.

The Bank shall execute the Account Holder's order only if the Account Holder has sufficient funds on the account to be debited for the full amount of the order.

Based on the items that cannot be executed by the credit institutions keeping the Beneficiaries' bank accounts and are rejected due to this fact, the Bank shall credit the amount of the non-executed credits in a lump sum to the Account Holder's Money transaction bank account indicated in the Account Holder's order, on a daily basis,.

The Bank shall provide the Account Holder with a daily or final collective report in the form of a standard message on the results of the processing of the orders in accordance with the relevant rules and Order of Procedure for collective transfers.

### **Order of Procedure**

**Submission:** The earliest date for the submission of a collective transfer order is the compilation date indicated in the order. The date of submission may not exceed the order compilation date by more than 14 calendar days. The debit date indicated in the order may not exceed the compilation date by more than 14 calendar days. If these conditions are not fulfilled, the Bank will reject the entire order file. In the event that the indicated debit date falls on a non-banking day, the Bank shall consider the immediately following Banking Day as the debit date.

The Account Holder undertakes, within the above conditions, to submit the collective transfer order no later than the day of the debit date indicated therein, by the deadline for submission specified in the Bank's Announcement. The debit date shall only be a Banking Day.

**Checks:** The Bank shall verify the processability of the submitted order files on the basis of the formal and content-related requirements.

**Confirmation:** The Bank shall inform the Account Holder of the results of the formal and content-related checks immediately after their execution. The Bank undertakes to check the processability of the order files submitted by the Final Submission Deadline on Banking Days on the same day. The confirmation message shall contain an itemised report on the processability of each order item and the reasons for any errors. In the event that the Bank rejects the entire order due to a formal or content-related error, the Account Holder may resubmit the corrected order file with the same identification data. **If the Bank has rejected the entire order due to insufficient funds, the Account Holder shall use new message identifiers for resubmission.**

**Provision of the Collateral:** The Account Holder shall provide sufficient funds on the debit date indicated in the order on the Money transaction bank account held with the Bank and specified in the order. If the Account Holder fails to comply with the conditions relating to the time of submission and the provision of the funds, the Bank shall

be entitled to refuse to accept the order and to refuse to execute it. The Bank shall not be liable for the consequences of the failed financial execution due to such refusal.

**Checking the Collateral, Execution:** The Bank shall check the funds on the debit date indicated in the order. In case of insufficient funds, the Bank shall reject the order and inform the Account Holder thereof.

If the conditions set out in these GTC are fully met, the Bank shall, based on the accepted order, debit the amount of the order from the Money transaction bank account indicated in the Account Holder's order on the value date (debit date) indicated in the order and initiate the crediting the amount of the transfer items of the order to the Beneficiary bank accounts.

**Crediting of Rejected items:** The Bank shall credit the items rejected by the credit institutions holding the Beneficiary bank accounts to the Account Holder's Money transaction bank account with the Bank in a lump sum on the date of their receipt.

**Reporting:** The Bank sends a daily collective report to the Account Holder at the same time as it credits the Account Holder for the rejected items received. The daily report shall only include the items rejected that day.

The Bank shall issue a summary collective report on the 6th (sixth) Banking Day following the debit date indicated in the original collective transfer order. The summary report shall include all the items (previously answered and previously unanswered) of the original collective transfer order with the corresponding feedback information.

### c) Regular transfer

The Account Holder may also give the Bank Regular bank transfer orders in HUF and foreign currency, in the case of Corporate customers, pursuant to which the Bank shall transfer certain (fixed or variable) amounts from his Money transaction bank account kept in the same currency as the currency of the Regular transfer order to the Beneficiary's Payment account on certain dates (debit dates) fixed by the Account Holder. The Bank may refuse to receive a Regular bank transfer order if the debit date is not indicated clearly on it. The Bank shall perform Regular bank transfer orders until it is revoked by the Account Holder, or the number of transfers to be performed is reached, or the last debit date is over. No Regular bank transfer orders can be given as far as a foreign currency Money transaction bank account is concerned, and it is not possible to give such order concerning a HUF Money transaction bank account either if such transfer order can only be performed through debiting the HUF Money transaction bank account with a foreign currency amount to be transferred. Transfer orders shall become valid on the first Banking Day after the day when the respective order is accepted. If the Account Holder specifies a recurring transfer order by a single recurrence, or if he revokes all regular transfer orders except for a single one, then the Bank shall not consider such transfer regular and such orders shall be treated as individual transfers in accordance with the applicable provisions, and the Bank may collect its fee by settlement at a later date.

### d) Bank transfer subtypes applied by the Bank:

da) Transfer within the Bank: when the payer party Account Holder transfers a certain HUF/foreign currency amount from his Money transaction bank account kept with the Bank to a Bank account of another account holder (Beneficiary) also kept with the Bank.

db) Transfer outside the Bank: when the payer party Account Holder transfers a certain HUF/foreign currency amount from his Money transaction bank account kept with the Bank to a Payment account kept with another domestic payment service provider.

- I. the Bank shall **forward** the following transfers for **intra-day settlement** through GIRO Zrt.:
  - domestic HUF individual transfers, irrespective of whether the Account Holder submits payment orders in a printed form or through electronic banking;
  - and Collective transfer orders in domestic HUF;
  - domestic HUF standing orders irrespective of whether the Account Holder submits the order in a printed form or through electronic banking.
- II. The Bank shall **forward** the following HUF transfers for **overnight settlement** through GIRO Zrt.:
  - transfer orders by authorities or court resolutions ordering a transfer;
- III. The Bank shall **forward Instant HUF Transfers in the framework of Instant Settlement** operated by GIRO Zrt.

dc) Transfer between the Account Holder's Money transaction bank accounts kept with the Bank without currency conversion: the Account Holder gives a transfer order between his Money transaction bank accounts kept with the Bank and denominated in the same currency.

dd) Transfer between the Account Holder's Money transaction bank accounts kept with the Bank with currency conversion: the Account Holder gives a transfer order between his Money transaction bank accounts kept with the Bank and denominated in different currencies, with currency conversion.

de) VIBER transfer: the Bank forwards the occasional HUF transfer order initiated by the Account Holder through the Real-Time Gross Settlement System ("Valós Idejű Bruttó Elszámolási Rendszer" or "VIBER") operated by MNB

(National Bank of Hungary) to the beneficiary VIBER member's domestic payment service provider unless it qualifies as an Instant HUF Transfer.

The Bank only considers payment orders denominated in HUF and requested to be debited from a HUF Bank account as HUF transfer which can be executed without conversion on the account to be debited within the Bank or to another Bank account kept by any other domestic payment service provider. Any other transfers shall be deemed to be foreign currency transfer (or conversion).

**e) Transfer pursuant to a transfer order by an authority or a court resolution ordering a transfer**

Enforcement of a certain claim for money in court enforcement procedures, administrative enforcement procedures or tax enforcement procedures by debiting the payer party Account Holder's Money transaction bank account may be initiated by the (Beneficiary) entitled to issue a transfer order acting as an authority, or to pass a court resolution, by submitting a Transfer order by an authority or a court resolution ordering a transfer. Pursuant to a Transfer order by an authority or a court resolution ordering a transfer, the Bank shall transfer the amount specified from the payer party Account Holder's Money transaction bank account to the Payment account determined by the Beneficiary.

The beneficiary entitled to submit a Transfer order by an authority shall submit such transfer order by filling in a form regularly used for such money transactions indirectly at the Bank, through his own payment service provider, or directly to the bank which is keeping the payer party Account Holder's Money transaction bank account as well. If the Beneficiary initiates such transfer ordered by an authority through his own payment service provider, the payment service provider keeping the Beneficiary's Payment account shall check the data concerning the Beneficiary (whether the account identified by the business account number belongs to the beneficiary Account Holder specified in the transfer order by an authority, and the signature(s) of those entitled to dispose over the account as compared to the signatures reported to such payment service provider). In the latter case, the Bank shall accept the data contained in the transfer order by an authority, including the Beneficiary Account Holder's data, the legal grounds for such Transfer order by an authority, the fact that the given business account number belongs to the Account Holder, and the signatures of the persons entitled to dispose over the respective account as such data are forwarded to the Bank by the Beneficiary's payment service provider, and the Bank shall perform the transfer order by an authority in accordance with the specifications therein. The Bank shall not be responsible for any damages caused to the obliged Account Holder due to the failure of the Beneficiary's payment service provider to perform due diligence when executing the control duties imposed on it in the verification of the Transfer order submitted by an authority.

The Bank segregates the funds necessary for the execution of a transfer order by an authority or a court resolution ordering a transfer immediately after it has established that the name and individual identifier (account number) in the payment order corresponds to the payer party.

In the cases of Transfer orders by an authority or a court resolution ordering a transfer, the payer party Account Holder may not exercise his correction right provided under clause 3.10 of the GTC herein.

The payer party Account Holder's Money transaction bank accounts (Payment accounts) kept with the Bank shall qualify as one Money transaction bank account (Payment account) as far as the performance of a transfer pursuant to a transfer order by an authority or a court resolution ordering a transfer is concerned.

**f.) Instant HUF Transfer**

**f.a.) Conditions for the execution of Instant HUF Transfers:**

The Bank shall execute an individual HUF transfer order given by the Payer for an individual HUF amount as an Instant HUF Transfer if it fulfils the following conditions:

- a) it is to be debited from the Payer's payment account kept in HUF,
- b) its amount is denominated in HUF and is maximum HUF 10 million,
- c) it does not indicate a debit date that would fall after the date of receipt by the Bank,
- d) it is submitted by the Payer by Electronic Means (except TeleBank and SWIFT) and is processed by the Bank without the need for human intervention; and
- e) it is not deemed to be a Batch Order.

Up to the amount indicated in the Announcement, the Bank shall execute intra-bank HUF transfers in accordance with the rules for Instant HUF Transfers which fulfil the conditions set forth in points a), c) d) and e) of paragraph f.a).

The Bank shall - within five seconds of receiving an Instant HUF Transfer - send the data content of the order to the Payee's payment service provider. The time of receiving the Instant HUF Transfer is the time when the payment order is received by the Bank and the Authentication has been completed.



If the Account Holder is the payer, the Bank shall promptly give notice through Corporate NetBank, Corporate MobileBank or Electra Program of the crediting of the Instant HUF Transfer to the payee's account or of the rejection of the Instant HUF Transfer, stating the reason for the rejection.

If the Account Holder is the payer and has submitted an Instant HUF Transfer by providing the Payee's Secondary Account Identifier, the Bank shall use this Secondary Account Identifier as the payee's data in the subsequent notification (Bank Account Statement) under the Payment Services Act.

**f.b.) Rejection of the execution of Instant HUF Transfers:**

The payee's payment service provider shall immediately **refuse** to execute a payment transaction to the payment service provider of the payer, stating the reason for the refusal, if, according to the data transmitted to it, the time elapsed from the time of receipt of the payment order by the payment service provider of the payer determined in terms of year, month, day, hour, second, millisecond is **more than 20 seconds**. If both the payee and the payer keep a payment account with the Bank, the Bank shall immediately refuse to execute the payment transaction if the time elapsed from the time of receipt of a payment order determined in terms of year, month, day, hour, second, millisecond exceeds 20 seconds.

If the Account Holder is the Beneficiary, the Bank shall promptly notify the payment service provider of the payer's payment account of the refusal to execute the Instant HUF Transfer, stating the reason for the rejection, or the execution of the Instant HUF Transfer as soon as it is given notice of the Instant HUF Transfer. The Bank shall send the notice in such a way that, within five seconds of being notified of the Instant HUF transfer, it is delivered to the payment service provider of the Payer's payment account.

**3.14.2 Direct Debit**

**3.14.2.1 General Rules of Collection**

By the means of a Collection order, the Beneficiary Account Holder orders the Bank to collect a certain amount from the payer party's Payment account, and credit it to his own Money transaction Bank account kept with the Bank. If the Account Holder is the Beneficiary, he shall submit such Collection order to the Bank. Prior to accepting such Collection order, the Bank shall verify the data concerning the Beneficiary Account Holder, when an official document is attached, the existence of such document and that the Account Holder indicated in such official document is identical with the Account Holder indicated in the Collection order, in addition to checking the business account number and the signature(s) of the person(s) registered with the Bank as those Authorised to Dispose over the respective account. After such verification, the Bank shall forward the data contents of the Collection order to the payment service provider keeping the payer party's Payment account.

If the Beneficiary Account Holder is a payment service provider, then the Bank may directly submit such Collection orders to the payment service provider keeping the payer party's Payment account.

If official documents must be attached to the Collection order, or it must be countersigned pursuant to provisions of law or an agreement, then the Bank acting as the beneficiary Account Holder's payment service provider, or the beneficiary is entitled to submit it directly may forward the Collection order issued in accordance with the above requirements to the payment service provider keeping the payer party's Payment account in a way that is suitable for certifying the completion of delivery.

**3.14.2.2 Types of Collection**

**a) Collection pursuant to authorisation letter**

The obligor Account Holder shall report the names of that/those beneficiary (beneficiaries) to the Bank in an authorisation letter duly signed by the obligor Account Holder, or by the Persons Authorised to give orders as notified to the Bank in addition to the business account number(s) of his/their Payment account(s) who is(are) entitled to submit Collection orders against his Money transaction bank account. The Account Holder shall indicate the business account number of his Money transaction bank account affected by such authorisation in the Authorisation Letter. The Bank shall exclusively accept authorisation letters issued in the standard form of authorisation letters regularly used at the Bank or Authorisation Letters with a content which the Bank has accepted in a separate written declaration for the execution of Collection orders (the Bank's final clause).

The obligor Account Holder may give orders in the Authorisation Letter concerning the arrangement of Collection orders in a queue for a period of 35 days, the top limit of amounts that may be collected per Collection order, and the way of withdrawal as well. The Bank and the Account Holder agree that **the frequency of submission, an arrangement of orders in a queue for a period of other than 35 days due to lack of funds, the possibility of partial payment and its lowest amount and the limit of amounts that may be collected per Collection order – i.e.: the sum total of all amounts to be collected pursuant to one certain authorisation letter – shall not be determined**. The Bank shall accept Collection orders pursuant to an authorisation letter and perform such Collection orders accordingly, until the Account Holder withdraws the respective authorisation letter in writing, provided that the Account Holder and the Bank did not indicate any date of expiry in the authorisation letter, and unless otherwise specified by the authorisation letter. **The Bank refuses to receive any authorisation letters concerning a Money transaction bank account under termination.**

Provided that the Account Holder did not indicate any date of expiry for the respective authorisation in the Authorisation Letter, the Bank shall perform the Collection order until the termination of the Money transaction bank account contract, or the withdrawal of the authorisation letter.

If the Account Holder or the Bank terminates the Money transaction bank account contract, the Bank shall perform the Collection order pursuant to the Authorisation Letter until the date of the Money transaction bank account contract's termination, at the latest.

The Bank may terminate the Money transaction bank account contract with ordinary or extraordinary termination any time, even before the expiry of the authorisation letter, without any explanation. The Bank shall notify the beneficiary about termination of the Money transaction bank account contract.

In the section for the "Reason for submission" „1" shall be indicated in the Collection orders which are based on authorisation.

#### **b) Collection pursuant to Article 66 of the Payment Services Act**

If the general requirements of court execution were met before the effective date of the Payment Services Act (i.e.: 1 November 2009) then under Article 66 of the Payment Services Act, the beneficiary may submit a Collection order against the obligor's Payment account or Money transaction bank account in order to collect the money claimed through money transaction methods, even in lack of the payer party's authorisation provided that: a) the beneficiary has a Payment account or a Money transaction bank account, and the obligor has a Money transaction bank account, b) the execution of such claim is prescribed by a public notary or a court resolution, or it is based upon an obligation undertaken in a notarial deed in accordance with Article 21 of the Act LIII of 1994 (Vht.), and c) the beneficiary notifies the payment service provider to carry out such execution that there is no execution procedures under way in order to execute his claim and that he has not submitted any request for ordering execution, and his claim has not been satisfied pursuant to such request. The word "Execution" shall be indicated on Collection orders and as for the heading „Reason for submission", a number "2" shall be indicated therein. Unless otherwise provided by law, a full and certified notarial deed or a certified copy of the official document pursuant to which the execution takes place shall be attached to each Collection orders with the "Execution" sign on it. If the second instance court resolution pursuant to which the execution takes place does not contain the exact amount of the condemnation in its detailed orders part, the first instance court resolution shall be attached as well. If the execution is subject to a certain condition or date, the public document certifying such condition or date shall also be attached. The beneficiary shall also attach the statement specified in clause c) above to the immediate Collection order so as to enforce the claim indicated in the official document pursuant to which the execution takes place.

#### **b2) Other Collection**

In respect of Collection orders submitted for other reasons set out in Article 66 of the Payment Services Act the Bank shall act in accordance with the laws and regulations. As for the "Reason of Submission" number "3" shall be indicated.

#### **c) Collection pursuant to bill of exchange**

When a Collection pursuant to bill of exchange takes place, the authorisation of the Account Holder as direct debtor is incorporated on the bill of exchange. The submitter shall attach the original bill of exchange to a Collection order related to a bill of exchange. As for the heading „Reason for submission", a number "4" shall be indicated there when the order is aimed at a Collection pursuant to a bill of exchange.

The beneficiary shall have an authorisation letter for the enforcement of a claim by the means of an immediate Collection order pursuant to a bill of exchange against sureties and bill of exchange debtors obliged to reimburse the claim.

#### **d) Collective Collection based on authorisation**

da) The Account Holder as Beneficiary may submit his Collection orders pursuant to the same legal title, to be collected through debiting various payment parties' Payment accounts with various debit dates in one batch, collectively. Collective Collection orders may be submitted in one batch exclusively by electronic means, as frequently and in the way (deadline for submission) as specified in the respective agreement, at least 5 Banking Days before the debit date indicated in the Collection order. In the event late submission, the Bank refuses collective Collection orders.

If the payment service provider keeping the payer party's Payment account notifies the Bank about the performance and non-performance of a collective Collection order, the Bank shall notify the Beneficiary Account Holder about such information.

The Account Holder may submit a Collective Collection order to the Bank in accordance with the standard format for Collective Collection order set out in the law.

**The maximum number of individual items for collective collection included in a single collective collection order is 9500. The order may be submitted regardless of the value limit.**

A prerequisite for the submission of a Collective collection order is that the Obligor authorises the debit of his account with the bank keeping the account. The Bank shall notify the Account Holder of the processing and

execution of the submitted Collective collection order in the form of verification and information reports specified in the Standard Forms of Reports on Collective Collection Orders of GIRO Zrt. which shall be compiled in the order appearing in the original order to the Obligor. In addition, the Bank shall not prepare any other accompanying or summary documentation for the submitted Collective collection order.

The Bank shall enter the Account Holder's identification data as Beneficiary and any additional information specific to the Account Holder that may be used in the course of the collective payment process in the UGIRO Catalogue (hereinafter referred to as the "Catalogue") registered by GIRO Elszámolásforgalmi Zrt.

A prerequisite for the provision of the Collective collection service is the registration of the Account Holder's data in the UGIRO Catalogue in the form provided for the registration.

The Bank shall provide the service from the first Banking Day of the first month following the reference month if the date of entry into force of this agreement falls on the day before the 10th day of the reference month, and from the first Banking Day of the second month following the reference month if the date of entry into force of this agreement falls on the day after the 10th day of the reference month. The Collecting Party acknowledges that the Bank will accept collective Collection orders from the Collecting Party only from the dates specified above.

The data exchange of the collective Collection order files in the standard format may be carried out using the Erste Electra Program or Corporate NetBank.

The Account Holder may submit its collective Collection orders in standard format in accordance with the Order of Procedure set out in these GTC.

The Bank shall credit the aggregate amounts collected from the Obligors' bank accounts to the Account Holder's Money transaction bank account held with the Bank, several times a day. In the case of a collection within the Bank, the amounts are credited on the date when the Obligor's bank account is debited, and in the case of a collection outside the Bank, on the date when the crediting of the amount has been received from GIRO.

After the Bank has received the Collective collection order, it checks its validity. If the Bank is unable to process or execute the order or any individual items of the order, it shall reject the entire order message or individual items of the order. The Bank shall not be liable for any delayed collections for the Account Holder resulting from such rejections.

The Bank shall inform the Account Holder of the results of the checks in the form of a standard message in accordance with the rules applicable to collective Collection orders.

The Obligor may specify a limit amount in his order, above which the Obligor's bank is not entitled to execute the order. No partial execution shall be performed by the Obligors' Banks.

If a Collection order cannot be executed, it shall be rejected by the Obligor's Bank on the debit date specified or it may be kept pending for a maximum of 4 (four) Banking Days from the debit date.

### **Order of Procedure**

**Submission:** The earliest date for the submission of a Collective collection order is the **compilation date** indicated in the order. **The date of submission may not be later than 14 calendar days after the order compilation date. The notification date** that may be included in the order may not exceed the compilation date by more than 15 calendar days. **Orders must be submitted at least 5 working days before the due date. If these conditions are not met, the Bank will reject the entire order file.** In the event that the indicated debit date of the account does not fall on a Banking Day, the Bank shall consider the first Banking Day following the non-Banking Day as the debit date of the account. The Bank shall consider the due date of the order, i.e. the date on which the individual Collection order items are initiated, to be the Banking Day immediately preceding the date of the notification that may be indicated in the order (hereinafter the "**Notification Date**") or, failing this, the earliest possible Banking Day resulting from the debit dates that are compulsory to be indicated in the individual Collection order items (hereinafter the "**Debit Date**") and which still complies with the transaction terms and conditions. **The debit date may be no later than 8 business days following the settlement date (Settlement date: the working day following the day on which the order items are initiated).**

The Account Holder may specify different debit dates for individual order items within a given order. In this case, the deadlines for submission shall comply with the individual order batches.

**Confirmation:** The Bank shall inform the Account Holder of the results of the formal and content-related checks immediately after they have been carried out, in the same way as in the case of the submission. The Bank shall check the order files submitted by the deadline for submission on a Banking Day, on the same day and shall notify the Account Holder of its result without delay. The confirmation message shall contain a detailed report on the processability of each order item and the reasons for any errors. In the event that the Bank rejects the entire order due to a formal or content-related error, the Collecting Party may resubmit the corrected set of orders. In the event of a resubmission, new message identifiers shall be used.

**Reporting:** The Account Holder will receive a summary of credits and rejections on every Banking Day in the collective information report. The daily report only includes the items of the day.

The Bank shall send a summary collective report **on the 6th Banking Day following the latest debit date** indicated in the original Collective collection order. The summary report shall contain all the items of the original Collective order with the corresponding feedback information.

For the execution of the Collective collection order, the Bank shall charge the Bank costs indicated in the individual agreement with the Account Holder or, in the absence of an individual agreement, the Bank costs indicated in the Announcement.

db) The Bank shall perform collective Collection orders submitted against the Money transaction bank account of the Account Holder as Payer Party exclusively if the Account Holder has authorised the Bank to do so. The Account Holder may give such authorisation for collective Collection in a form regularly used at the Bank for such purposes, or by Netbank, or the Erste Electra Program.

Pursuant to an authorisation for the performance of a collective Collection order received from the Account Holder as Payer Party, the Bank shall inform the beneficiary about the receipt, modification or termination of such authorisation within 4 (four) Banking Days after receiving such authorisation, via the payment service provider keeping the beneficiary' Bank account. The Bank shall inform the beneficiary about the maximum limit fixed for the amount of transfers that may be performed exclusively upon the Account Holder payer party's consent. If the Account Holder's authorisation is given in a collective Collection form with the contents customary for the time before 1 November 2009, the Bank shall consider this as the equivalent of that the Account Holder did not give his consent to inform the beneficiary about the limit of transfers that may be performed.

The Beneficiary shall notify the Payer Party Account Holder and the Bank about the acknowledgement or the refusal of such authorisation. If the Beneficiary initiates Collection, it shall be regarded as an acknowledgement of such authorisation. The Beneficiary may also forward the authorisation and its amendment to the Bank. Within four (four) Banking Days, the Beneficiary shall forward such authorisation received from the Payer Party Account Holder to the Bank, and the Bank shall manage it as specified above.

The Bank shall issue a certificate about an effective authorisation on a collective Collection order at the Payer Party Account Holder' request concerning the Payer Party Account Holder's Money transaction bank account by the means of issuing a certificate in a form regularly used for such purposes. A request for such certificate does not mean the cancellation of the authorisation without the Payer Party Account Holder's order concerning the issue. The payer party Account Holder may submit such certificate to another payment service provider as a new authorisation. Simultaneously with the acknowledgement of such new authorisation, the beneficiary shall regard the former authorisation concerning the same contract as terminated.

The Payer Party Account Holder may prohibit the Bank to perform a collective Collection order up till the end of the Banking Day preceding the debit date. Such prohibition may not be applied to a partial amount of such Collection order. The Bank shall not examine the reason or the legal title for such prohibition, but pursuant to such prohibition, the Bank shall not perform the given order.

The Bank shall notify the Beneficiary's payment service provider about the performance or non-performance of a collective Collection order. The Bank shall forward such notices and the data of performed orders electronically to the payment service provider keeping the Beneficiary's Payment account.

The Bank shall notify the Payer Party Account Holder about non-performed Collections in the Bank account statement sent out as frequently as it is specified by the Money transaction bank account contract.

**e) Value date Collection order**

When the Account Holder as beneficiary gives the Bank a value date Collection order, he orders the Bank to collect a specific amount to be credited to his Money transaction bank account and debited against an obligor as payer party with an account registered with the State Treasury in order to enforce a payment liability undertaken pursuant to an agreement.

**f) Documentary Collection order**

By the means of a Documentary Collection order, the Account Holder as beneficiary of the underlying transaction forwards the official documents upon which the claim is based to the payment service provider keeping his Payment account, with the instruction that such documents may be handed over to the payer party (addressee) exclusively for payment, cheque acceptance or when other conditions are met.

The Bank shall carry out documentary Collections in accordance with the International Chamber of Commerce's relevant international standards as they are in effect at the time.

**3.14.3 Payment by Payer Initiated by Beneficiary**

The rules governing payment transactions initiated through bank cards are contained in the document "General Terms of Contract Regarding Corporate and Micro-Business Bank Cards".

### **3.14.4 Documentary Credit (Letter of Credit)**

By the means of a documentary credit (Letter of Credit), the Bank (the opening payment service provider) acts on behalf of the Account Holder (underlying transaction's obligor), in accordance with such obligor's authorisation, and undertakes the liability in his own name to pay the Beneficiary the amount specified by the official documents representing the respective documentary credit, provided that the Beneficiary submits such specific documents to him within a fixed deadline, meets other conditions determined by such Letter of Credit, and the respective official documents are appropriate.

The amount of funds necessary for the opening of a Letter of Credit shall be 105% of the amount of the Letter of Credit if the funds are provided in another currency than the currency of the Letter of Credit, and 101% if the currencies are the same, or the amount indicated in the individual agreement in the event of payment deferred for more than 6 months. Upon submitting its request for the opening of a Letter of Credit, the Account Holder shall make the necessary funds available in the Money transaction bank account which the Bank will block upon the opening of the Letter of Credit. If there are no funds available in the amount required above in full upon the submission of a request for a Letter of Credit, then the Bank may refuse to accept an application for the opening of a Letter of Credit. If there are no funds sufficient for the opening of a Letter of Credit when the payment order is processed, then the Bank may refuse to execute the order received for the opening of a Letter of Credit due to the insufficiency of funds.

The beneficiary may submit the official documents required by the Letter of Credit attached to a letter specifying his claim through his account keeping payment service provider or directly to the Bank to open such Letter of Credit. The Bank shall pay the amount of such documentary credit to the payment service provider of the beneficiary to his Payment account specified by the Letter of Credit or the letter specifying the claim via bank transfer. The payment service provider shall credit such amount to the beneficiary of the documentary credit after deducting its own commission and costs.

The Bank shall manage such documentary crediting in accordance with the International Chamber of Commerce's relevant international standards as they are in effect at the time.

### **3.14.5 Cash Payment to and Cash Withdrawal from Bank account**

#### **3.14.5.1 Cash Payment to a Money transaction bank account in the branch office**

The Account Holder or any third parties may pay cash in the currency specified by the Announcement to the Account Holder's Money transaction bank account in any one of the Bank's offices that has a cashier's office after identifying himself in accordance with the provisions set out in the Act on prevention and prohibition of money laundering and terrorist financing, upon signing a cashier's document, or by the means of using a bank card if he owns one. Bank offices having a cashier's office can be found on the Bank's website ([www.erstebank.hu](http://www.erstebank.hu))

It is possible to pay HUF amounts to Money transaction bank accounts with HUF bank cards at post offices as well, provided that the respective post office operates a POS terminal.

The Bank will accept cash payments made in the Bank Branches in a currency other than HUF up to the smallest banknote denomination of the given currency – and solely in the case of EUR, up to EUR coins 1 and 2.

#### **3.14.5.2 Cash payment from a Money transaction bank account in the branch office**

The Account Holder and any one of the persons generally or occasionally authorised by the Account Holder in writing to dispose over the respective Money transaction bank account may withdraw cash from the Account Holder's Money transaction bank account up to the sum total registered on the account, in any office of the Bank having a cashier's office upon signing a cash withdrawal voucher or a cashier's document, or by the means of using a bank card if he owns one.

It is possible to withdraw HUF amounts from Money transaction bank accounts with HUF bank cards at post offices as well, provided that the respective post office operates a POS terminal.

The Bank shall take delivery of any submitted cash withdrawal orders in the currency of the Money Transaction Bank account or in the currency of withdrawal up to the smallest banknote denomination of the given currency and, only in the case of EUR, up to EUR 1 and 2 coins. The sole exception is EUR, as coins of 1 EUR and 2 EUR are also accepted, but no smaller change. As for a foreign currency sum that may not be paid in cash in the above way, it shall be converted to HUF at the Bank's sale currency rate and disbursed in cash.

As for amounts in excess of the sum specified in the Announcement, the Bank may require a prior request for withdrawing such sums in cash. The Account Holder shall indicate his claim to the Bank in writing in the cases when he claims an amount in excess of such specified sum in cash. Such indication shall be submitted to the relevant branch office before the deadline fixed in the Announcement for such cases. In the lack of such report, the Bank may refuse the disbursement, and the Bank shall not be liable for damages caused by this.

As for deposits and disbursements carried out at POS terminals of cashiers in the Bank's offices, the Bank shall debit or credit the respective amounts paid from or to the Money transaction bank account on the day of payment,

except for Bank offices which open at weekends as well, because the amounts paid or withdrawn there at weekends shall be debited or credited on the following Banking Day.

**a) Bank vouchers for cash withdrawal**

The Bank shall hand over voucher brochures with form and contents in accordance with the Bank's requirements to the persons entitled to represent the Account Holder organisation, which also has the right to claim such voucher brochure, and he shall confirm the takeover of such brochure with his signature. For claiming the amount indicated in such cash withdrawal vouchers validated (issued) by the signature of the Account Holder registered with the Bank, it shall be presented at the Bank's cashier within 8 calendar days after the issuance (the day of issuance shall be excluded when the deadline is calculated). The Bank shall refuse the payment against any vouchers presented after such deadline.

If the funds necessary for the payment of the amount of a cash withdrawal order presented within the relevant time limit are not available on the Account Holder's Money Transaction Bank account, the Bank will invalidate the cash withdrawal order and will not make the payment. The Bank shall not return the invalidated cash withdrawal voucher to the submitter.

The person registered as representative of the Account Holder organisation may return cash withdrawal voucher brochures any time, and the Bank shall revoke such voucher brochures after they are returned. The Bank shall perform no payment on vouchers originating from such revoked voucher brochures after they are returned.

The Account Holder shall specify the name of the natural person to receive cash on the face of a cash withdrawal voucher. The Bank shall pay the amount indicated on such voucher exclusively to the natural person specified by the Account Holder. The Bank shall bear no responsibility for any damages caused by that the Account Holder signed such cash withdrawal voucher beforehand, without specifying the name of the respective natural person, the voucher was duly filled in and submitted later on, and the Bank performed payment to the natural person specified on the face of the voucher, who presented such voucher.

Cash withdrawal vouchers shall be signed in accordance with the Signature registered with the Bank. The Bank shall perform no payment on a voucher if it contains no date, it is pre-dated, erroneously or unintelligently filled in, corrected, or if such voucher does not or incorrectly indicates the business account number or the name of the person authorised to receive cash, if certain data are added to the pre-printed text, if the amount indicated in numbers is different from the amount written in letters or, if the amount on the cash withdrawal voucher is different from the amount on the debit notice.

When performing orders, the Bank shall check not only signatures, but also the identity of the person receiving cash. The Bank shall refuse payment if detects any deficiency or anomaly, especially when there are not enough data for identification of the persons who announce the claim the person to receive the amount.

The Account Holder shall immediately notify the Bank's account keeper office about the loss, theft, perish, injury of a cash withdrawal voucher. The Bank shall bear no liability for the absence of such notification.

After the termination of his Money transaction bank account, the Account Holder shall return all unused cash withdrawal vouchers (the brochure) remaining in his possession to the Bank.

As for amounts claimed in excess of the limit specified by the Announcement, the Bank shall be notified about such claim in the way and before the deadline specified by the Announcement. In the lack of such notification, the Bank may refuse performance of the claim. If the Bank performs the claim irrespective of the lack of such notification, the Bank shall be entitled to charge a fee specified by the relevant Announcement.

**b) Cash withdrawal upon power of attorney**

Cash may be withdrawn from the Money transaction bank account upon an occasional (ad hoc) power of attorney as well. As for such ad hoc authorisations, the Bank shall not examine whether such authorisation is genuine or not. The Bank shall take no responsibility for such cases. The Bank's scope of responsibility extends exclusively to the examination of the Account Holder's Due signature on such authorisation, and the identification of the person indicated in the respective authorisation letter.

**The Account Holder may provide a natural person with such an ad hoc power of attorney to withdraw cash from his Money transaction bank account in a public document (power of attorney certified by a domestic public notary, or a foreign authority entitled to certify a signature, or a Hungarian consulate operating abroad) or a private document with full probative force issued and countersigned by a domestic lawyer registered as member of the Bar, or a declaration made in any branch of the Bank personally about occasional power of attorney (to be used only once) of a natural person over 18 not (yet) entitled to dispose over the Money transaction bank account.** In addition to the data of the Account Holder and the authorised person such power of attorney shall contain the business account number of the Money transaction bank account and the amount payable in respect of which the Account Holder has granted the power of attorney. The Bank shall not accept any other powers of attorney.

The Bank shall carry out the identification of the person authorised simultaneously with performing the transaction specified in the relevant power of attorney.

The Bank shall be entitled to refuse a payment order based on a power of attorney if such power of attorney does

not meet the requirements concerning its form and contents, especially if the data on the grantor and the authorised person, or the Bank cannot check the Due signature of the Account Holder.

### **3.14.5.3 Cash inpayment and disbursements through the Hungarian Post as financial intermediary**

The Account Holder shall acknowledge that as part of its financial intermediary activities, the Magyar Posta Zrt. (Hungarian Post, hereinafter: Post) may only accept its customarily used and required documents. The Post shall specify the precise technical description of such postal money transaction documents which are exclusively accepted by the Post, the detailed rules for completion thereof and the exact technical specifications of each document shall be determined by the Post, which are available on the website of the Post. The Account Holder shall pay the fees for services specified by the Announcement.

### **Postal cash inpayment, services related to the processing of cash transfer orders („yellow vouchers”)**

Cash transfer order forms may only be produced by printing houses authorised by Magyar Posta Zrt., Postai Elszámoló Központ (PEK) in adherence to strict rules and cash transfer orders (yellow vouchers) may be requested in Regional county organisational units, in which case the Bank arranges for the production (through Állami Nyomda [State Printing House]). The Bank undertakes to produce / ensures the production of OC21-TC55 type customized vouchers based on the retainer of the Account Holder.

In the framework of the service for the request of cash transfer orders (yellow voucher) the minimum order quantity is 100 vouchers. The fee for the use of this service is due and payable to the Bank irrespective of the result of the bank administration. The Bank shall make the requested vouchers available to the Account Holder until the 25<sup>th</sup> day of the month following the month of request. The Bank shall debit the fee for the service for the request of cash transfer orders (yellow voucher) upon the submission of the request.

The Settlement Centre of the Post being Posta Elszámoló Központ (hereinafter: PEK) collects cash transfer orders from post offices for central data processing, and then carries out computerised data procession. The Bank will hand over to the Account Holder the data file received from the Postal Service which contains the data of payment days in consequence of processing (account number, amount, date of payment, payer identifier) as a core money transaction intermediary service.

The Account Holder may download the set of data produced as a result of the processing of cash transfer orders through the (Erste) Electra Program or Corporate Netbank system (in the event of output codes OC31 and OC32). The Account Holder shall hand over six copies of samples about all printed series of such cash transfer orders with OC-31, OC-32 output codes to be issued for public use, fully filled in, 8 working days prior to their first issuing, for a qualification procedure to be carried out by PEK. The Bank shall forward such samples of cash transfer orders to PEK for qualification. The consent of PEK to such sample cash transfer orders OC-31, OC-32 output code is a precondition to issuing them for public use.

As a result of the processing of cash transfer orders with OC-21, OC-22, OC-23 or OC-24 codes, the Bank shall make the image files of the order forms used for inpayments provided by PEK to the Bank (PEK image files) available to the Account Holder on paper upon sending the Bank account statement. The Corporate Customer may request that the PEK image files be forwarded in pdf format by email together with the Bank account statement sent through the same channel under a separate agreement.

The Bank shall only forward the data files and PEK image files received from PEK to the Account Holder and shall accept no responsibility for the accurate or correct data content of the data files and PEK image files.

### **Postal cash disbursement services**

#### Postal cash disbursement vouchers

The Bank undertakes cash withdrawals through the Hungarian Post at the place of destination indicated in the address of the voucher completed in Corporate Netbank and Erste Electra Program. The Bank shall only perform orders given by Electronic means exclusively if the funds equivalent to the amount indicated in the cash disbursement voucher plus the transfer fee payable to the Hungarian Post for performance is available in full on the Account Holder's Money transaction bank account. The Bank shall not carry out partial performance. If the necessary funds plus the fee for the voucher are not available in full, the Bank shall return such order to the Account Holder without execution.

### **3.14.6. Request to Pay**

3.14.6.1. If the Account Holder's Payment Account is accessible through Corporate Netbank, Corporate MobileBank or Erste Electra Program, the Bank shall ensure in accordance with these GTC, that the Account Holder shall use the Request to Pay service as a payee as well as a payer in respect of the respective Payment Account.

3.14.6.3. If, pursuant to the E-Banking GTC, the User entitled to submit a Request to Pay submits a Request to Pay designating the Account Holder as a payee and requests its transmission to the payer, the Bank shall transmit it to the payment service provider holding the payment account of the payer within 5 seconds of receipt if the Request to Pay submitted by the Account Holder meets the following conditions fully:

- a) the period of validity of the Request to Pay has been determined, which may not be more than two months after the submission of the Request to Pay; and
- b) among the data necessary to submit an Instant HUF Transfer in the Request to Pay, the Account Holder's own name and the money transaction account number of the Money transaction account kept in HUF or in foreign currency (no Secondary Account Identifier may be given), the name of the payer and the money transaction number of the payment account kept in HUF or the payer's Secondary Account Identifier assigned to the payer's payment account are indicated,
- c) the amount of the Request to Pay is determined in HUF and does not exceed HUF 10,000,000,
- d) the Request to Pay was not submitted as a Batch Request to Pay.

3.14.6.4. In addition to the information set out in Clause 3.14.6.3 above, the Account Holder may specify when submitting a Request to Pay that the payer is entitled to change the amount of the Instant HUF Transfer transmitted with the Request to Pay or the text of the notice given by the payee. If the Account Holder does not declare anything in relation to the right of modification, it shall be transmitted without giving the payer right to modify it. During processing, the Bank shall always consider the payment service provider of the payer's account as the payment service provider of the payer and no other service provider may be specified.

3.14.6.5. If the Request to Pay does not comply with Clause 3.14.6.3, the Bank shall immediately reject to accept the Request to Pay for transmission, stating the reason for the rejection through Corporate NetBank, Corporate MobileBank or the Erste Electra Program.

3.14.6.6. The payment service provider of the payer's payment account shall notify the Bank of the transmission or rejection of/inability to deliver the Request to Pay to the payer within five seconds of the receipt of the Request to Pay and the Bank shall immediately notify the Account Holder of the rejection in a message sent through Corporate Netbank, Corporate MobileBank or Erste Electra Program.

3.14.6.7. If the Account Holder is the payer, the Bank shall immediately forward the Request to Pay to the Account Holder that is the payer in the standard form through Corporate NetBank, Corporate MobileBank, Erste Electra Program, and in the absence of the Corporate NetBank, Erste Electra Program, the Bank may refuse to forward the Request to Pay to the Account Holder.

3.14.6.8. Any User with the Signatory Right under the GTC of the Account Holder that is the payer may initiate an Instant HUF Transfer through the Corporate NetBank, Corporate MobileBank or Erste Electra Program within the validity period of the Request to Pay by approving the transfer order transmitted with the Request to Pay.

3.14.6.9. If the Account Holder is the payer, it is entitled to reject a Request to Pay in Corporate Netbank, Corporate MobileBank or Erste Electra Program. In the event of rejection, no new payment order may be initiated on the basis of the same Request to Pay. If the Request to Pay is rejected, the Bank shall notify the Payee's payment service provider of the rejection within five seconds, which shall immediately inform the Payee.

3.14.6.10. If the Account Holder, as payer, does not approve or does not reject the Instant HUF Transfer initiated from the Request to Pay within its validity period, after the expiry of the validity period, no transfer order initiated from the Request to Pay may be approved and no Instant HUF Transfer may be initiated on the basis of that transfer order. The Bank shall not notify either the payer or the payee in additional notice of the expiry of the validity period of the Request to Pay.

3.14.6.11. The Bank is entitled to charge the Fee specified in the Announcement for the services related to Requests to Pay.

3.14.6.12. The Bank is entitled to refuse to accept any Request to Pay or refuse to transmit any Request to Pay already received which does not meet the requirements of the Bank for fraud management, the prevention and combatting of money laundering and terrorist financing or any Request to Pay that has been categorised by the Bank as suspicious of misuse. The Bank shall not be liable for any damage incurred in connection with any Request to Pay rejected or not transmitted for the reasons set out above.

### **3.15 Fees and Interest of Keeping a Money transaction bank account, and Exchange Rates**

#### **3.15.1 Banking costs**

3.15.1.1 The Bank shall charge fees, interest, commission and costs (hereinafter collectively: **banking costs**) for the management of the Money transaction bank account, carrying out money transactions, various services related to account keeping. The types, amounts, currency of such banking costs charged by the Bank from time to time, the method and frequency (due dates) of their settlement shall be specified by the Announcement as it is in effect at the time, or, in the cases of individually specified fees, a separate agreement concluded with the Account Holder. The Banking costs specified by the Bank contain the SWIFT costs to be incurred in relation to the payment order. Any additional cost that may be incurred (e.g. other postal charges, costs of fax transmission, courier, etc.) shall be charged by the Bank to the Account Holder when such expenses are incurred.



3.15.1.2 Provided that the annual net revenue of the Account Holder may not exceed a net 300 Million HUF limit in two successive business years, the Bank is entitled to place the Account Holder under the scope of the Micro-Business Announcement (for businesses not reaching a net revenue of 300 Million HUF per year) .

3.15.1.3 The Bank may charge any costs incurred in relation to transfers, Collection of checks or for any other reason even subsequently and debit such cost from the Bank account of the Account Holder indicated in the original payment order (if there are no sufficient funds in the Bank account, then from any other Bank account of the Account Holder kept with the Bank).

**3.15.1.4 The Account Holder shall also bear the fees and costs charged by other, domestic or foreign payment service providers for the performance of payment orders unless the person giving the payment order provides for the contrary, and the Bank can enforce such provision. The Bank reserves the right to debit the Account Holder's Money transaction bank account with the amounts of such fees and costs charged by other payment service providers simultaneously with the performance of payment orders. Unless otherwise provided for, fees charged by other payment service providers (payment service providers within or outside the EEA) shall be added to the fees specified by the Bank's relevant Announcement, and the Bank may debit the amount of such fees from any Bank account of the Account Holder kept with the Bank in accordance with Clause 3.1.9.**

3.15.1.5 The Bank shall charge such Banking costs against the Money transaction bank account in the currency of the account.

3.15.1.6 The Account Holder shall meet his obligation to pay such fees in a way that when such amounts fall due, he makes them available on his Money transaction bank account kept with the Bank. If there are not enough funds on the account on the due date, the Bank shall act as specified under clause 3.1.9 Pursuant to the Account Holder's authorisation given in accordance with clause 3.1.10 of the relevant GTC and the provisions thereof, the Bank shall debit the amount of fees against the Account Holder's Money transaction bank account when such fees become due.

3.15.1.7 The Account Holder shall acknowledge that whenever the Banking costs, negative interest due to the Bank are paid late, and after the negative bank account balance he shall pay default interest for the period of delay in accordance with the Announcement.

3.15.1.8 The Bank shall also be entitled to charge a fee for special procedures whenever it is necessary to deviate from the standard procedures, and take special measures in order to perform the Account Holder's orders, or to act in accordance with his authorisation.

**3.15.2 Sight Interest**

3.15.2.1 The Bank shall always pay to / charge from the Account Holder sight interest specified in the Announcement after the sight deposit amounts on his Money transaction bank account as it is registered at the daily closing, in accordance with the sight interest rates specified for Money transaction bank accounts. The Bank shall pay such sight interest in the currency of the Money transaction bank account, on the basis of daily interest calculation. The Bank shall publish the sight interest rate and the method of its calculation and settlement in the Announcement.

3.15.2.2 The method of calculating daily interest shall be as follows:

$$\text{Amount of interest (currency)} = \frac{\text{Balance of the account (currency)} \times \text{interest rate (\%)}^1 \times \text{number of calendar days}}{36000}$$

As for sight interest, the Bank shall specify the respective EBKM (uniform deposit interest rate index) in the Announcement. The Bank shall calculate sight interest from the date of crediting the respective amount until the day preceding the termination of the Money transaction bank account.

3.15.2.3 The Bank shall deduct all possible taxes on interest earnings when such interest is credited/disbursed, in accordance with the provisions of tax law in effect at that time.

3.15.2.4 The Account Holder may deposit the amount on his Money transaction bank account in full or in part for a certain fixed time or place it on a separate account under relatively better conditions pursuant to his written order. The respective Deposit contract, Master Deposit contract or a contract on the given other kind of savings and the provisions set forth in the chapter "General Provisions of Deposit Transactions" of the GTC herein shall regulate deposits.

<sup>1</sup> The interest rate in this formula must be considered without the percentage sign (%).

### 3.15.3 Exchange Rates

3.15.3.1 Exchange Rates applied by the Bank shall be quoted on **Quotation Dates**. The Bank shall quote the Exchange Rates based on the inter-bank market exchange rates published on the information networks of the news agencies it uses. The Bank may, at any time outside the quotation times announced in advance on any Quotation Date and at any time on calendar days other than Quotation Dates, determine the Exchange Rates quoted by it with immediate effect, without any further notice to the Account Holder. The Exchange Rates quoted by the Bank shall be deemed as reference rates under the Payment Services Act.

3.15.3.2 The Bank publishes the following Exchange Rates in the List of Exchange Rates.

**a) Commercial Middle Exchange Rate:** is determined by the Bank on a Quotation Date based on reference rates at least three times between 6:45 and 7:50 (morning quotation), 11:00 to 11:45 (day-time quotation) and 16:20 to 16:45 (afternoon quotation).

**b) Account Conversion Middle Exchange Rate:** is determined by the Bank on a Quotation Date based on reference rates between 6:45 and 8:15 (morning quotation) and 16:20 and 16:45 (afternoon quotation)

**c) Commercial Exchange Rate:** It is determined from the most recent quotation of the Commercial Middle Exchange Rate with the following deviations: the Buying Rate is not more than 1% lower and the Selling Rate is no more than 1% higher than the Commercial Middle Exchange Rate.

**d) Account Conversion Exchange Rate:** Except in the absence of an extraordinary quotation, it shall be determined on the basis of the Account Conversion Middle Exchange Rate (morning quotation) with the following deviations: the Buying Rate is not more than 3% lower and the Selling Rate is no more than 3% higher than the Account Conversion Middle Exchange Rate (morning quotation).

**d) Exchange Rate for cash:** Except in the absence of an extraordinary quotation, it shall be determined on the basis of the Account Conversion Middle Exchange Rate (morning quotation) with the following deviations: the Buying Rate is not more than 10% lower and the Selling Rate is no more than 10% higher than the Account Conversion Middle Exchange Rate (morning quotation).

**e) Commercial Exchange Rate for Instant HUF Transfer:** It is determined, except in the event of an extraordinary quotation, on the basis of the Commercial Middle Exchange Rate quoted in the afternoon on the Quotation Date. The Bank will apply this rate when crediting transfers that qualify as Instant HUF Transfers from a payment service provider other than the Bank and Instant HUF Transfers within the Bank to a foreign currency account from 18:00 **on the Quotation Day** to 8:00 **on the next Quotation Date**.

**f) Account Conversion Exchange Rate for Instant HUF Transfer:** It is determined, except in the event of an extraordinary quotation, on the basis of the Account Conversion Middle Exchange Rate quoted in the afternoon on the Quotation Date. The Bank will apply this rate when crediting transfers that qualify as Instant HUF Transfers between the Account Holder's own accounts within the Bank to a foreign currency account from 18:00 **on the Quotation Day** to 8:00 **on the next Quotation Date**.

If the Bank quotes an exchange rate at a date other than a quotation date announced in advance, the Exchange Rates specified above shall be determined on the basis of the most recently quoted exchange rate.

The Buying Rate published in the List of Exchange Rates is the rate at which the Bank buys foreign exchange or currency from the Customer against HUF and the Selling Rate is the rate at which the Bank sells foreign currency or exchange to the Customer against HUF.

**f) Individual exchange rate:** The Exchange Rate which the Bank quotes for a conversion transaction of a Corporate Customer on the basis of the agreement previously made between them to that particular Corporate Customer otherwise as set out in the List of Exchange Rates based on direct quotes from the foreign currency market. The individual agreement made between the Bank and the Corporate Customer contains all the conditions for the quotation of an individual Exchange Rate and the Individual Exchange Rate is not published in the List of Exchange Rates.

If for any reason there is no official quoted reference or inter-bank exchange rate for the currency published by the Bank in the List of Exchange Rates during a given period, or the day's movement of the reference or inter-bank exchange rate does not allow the Bank to quote the Exchange Rate reflecting the market situation, the Bank may be entitled to suspend the quotation of the given currency and to refuse the fulfilment of orders in the given currency, or to postpone the fulfilment of orders to the next publication of the Exchange Rate, or to request the amendment of an order from the Account Holder. The Bank shall not be liable for damages occurred by such refusal or postponement of orders.

The exchange rate(s) applied by the Bank in executing payment orders requiring Conversion shall be specified in the Bank's applicable Announcement in effect from time to time. If the Bank quotes several exchange rates on one day, the last exchange rate officially published at the time of the execution and processing of the payment order shall prevail.

### **3.15.4 Default interest**

3.15.4.1 The Bank shall charge default interest on a daily basis for each day of the delay for any bank charge not paid when falling due (e.g. fees, commissions, other costs) or for a negative account balance. The Bank shall calculate the interest at the default interest rate which is set out in the relevant Announcement. Moreover the rules concerning the interest payable on sight deposits shall be applicable to the calculation of the default interest (method of calculation, formula, etc.). The Bank may debit any default interest payable from the money transaction bank account of the Account Holder in accordance with the execution process set out in the GTC or, if there are no sufficient funds in the money transaction bank account of the Account Holder, the Bank may debit any other Bank account of the Account Holder kept with the Bank. In the event of accounts denominated in different currencies, the Bank shall apply the Account conversion selling/buying Exchange Rate.

### **3.16 Other Bank accounts**

#### **3.16.1 Segregated bank accounts, escrow accounts**

3.16.1.1 In addition to keeping Money transaction bank accounts the Bank also undertakes to keep other segregated accounts for special purposes (e.g.: documentary credit accounts for import, security deposit accounts, cheque collateral accounts, escrow accounts, etc.).

3.16.1.2. The Bank keeps the Segregated bank account for the management of the Account Holder's financial assets that have been removed from those assets which are within his free disposal. The Bank shall include amounts segregated on a Segregated Bank account exclusively for executing orders that are in accordance with the Segregated bank account's purpose during the time of their being segregated and will not take them into consideration for the coverage of other orders.

3.16.1.3 An Escrow account opened under an Escrow Agreement is a Segregated bank account related to the Escrow Service provided by the Bank to the Customer, i.e. whereby the Bank deposits and manages funds in a segregated escrow account on behalf of the Customer, with or without interest.

3.16.1.4 As for the issues not yet regulated in this chapter, the provisions on keeping a Money transaction Bank account specified in the GTC shall be applicable to the disposal over a Segregated Bank account.

## **4. GENERAL TERMS AND CONDITIONS FOR DEPOSIT TRANSACTIONS**

### **4.1 General Provisions for Deposits**

4.1.1 A condition of placing a deposit is that the Account Holder holds a Money transaction bank account corresponding to the currency of the tie-up with the Bank or, if placing a deposit is permitted in the case of the given account type, holds a Segregated Account with the Bank. When a deposit placement order is given, the Bank shall perform such "deposit placement order", and by doing so, enter into a deposit contract, pursuant to which the Bank transfers the amount to be deposited from the Money transaction bank account to a deposit account opened for the Account Holder. The Bank shall register and manage the deposits on such deposit accounts, pay interest on or charge negative interest from the deposited amount, and also repay the deposited amount in accordance with the respective deposit contract – in the event of negative interest, the deposited amount less interest. In the lack of a deposit placement order, amounts placed on the Money transaction bank account shall bear sight interest.

4.1.2 The GTC herein, the Bank's Rules of Business, and the Announcement on deposits shall regulate the name of deposit products, type and currency of deposits, the method of interest calculation, the interest rates, conditions for deposit placement and interest payment, terms (deposit periods), the rules of deposit insurance, and other contractual terms concerning deposits determined by a deposit placement order to be given on a form "Order on deposit placement", all of which together are deemed as a deposit contract. As for authorisations to dispose over a deposit account and the respective rules, they are the same as the ones as the authorisations for disposal over the respective Money transaction bank account (the Money transaction bank account from which the amount has been deposited), and also the same as the rules concerning the Money transaction bank account provided that they may be submitted with the authorisation "Instruction in relation to the fixing of a deposit" or "Instruction in relation to the Termination of a Deposit" as provided for in Clause 3.14.5.2/b (Cash withdrawal upon power of attorney).

4.1.3 A deposit placement order may be given in writing or in person in any Regional County Organisational Unit, or in the cases of certain deposit types specified by the Deposit Announcement, via NetBank or the Erste Electra Program, TeleBank if an agreement has been signed for the provision of the relevant service.

4.1.4 The Bank shall be entitled to specify the maximum and minimum amounts of deposits and specify the conditions for deposit placement in the Deposit Announcement. The Bank may also determine interest bands concerning the amounts of deposits in the Deposit Announcement.

4.1.5 The Bank shall register and manage the deposited amount in a separate deposit account for each deposit.

4.1.6 In compliance with the type of the deposit, the amount deposited, the term and other conditions, the Bank shall pay deposit interest or charge negative interest as published in the Deposit Announcement or calculated at the individual deposit interest rate approved by the Bank in the individual "Deposit fixing instruction".

4.1.7 The Bank shall debit the amount of the deposit against the Money transaction bank account from which such amount is deposited on the first day of the deposit's term. If the Money transaction bank account's balance does not provide eligible funds for such deposit on the deposit placement day, the Bank shall refuse such a deposit placement order.

4.1.8 No partial amount may be withdrawn from the term deposit before the term has expired, nor may any amount be added to the term deposit.

4.1.9 A deposit may be terminated before the end of the term (in the case of a recurring deposit, on the day prior to the term deposit's period ends) on a form "Deposit termination order", or upon the expiry of the term of such deposit in the case of a non-recurring deposit.

4.1.10 A deposit may be terminated before the term of such a deposit expires, in writing or in person in any Regional County Organisational Unit, or, in the cases of certain deposit types specified by the Deposit Announcement, via NetBank, the Erste Electra Program, and Telebank provided an agreement has been signed for the provision of the relevant service. The day of termination by Account Holder shall be the day when the Bank receives the respective deposit termination order. If a term deposit is terminated before the end of its term, for calculating the interest rate the specifications contained in the Deposit Announcement, or the contractual terms concerning the deposit shall apply. The fee for, and the conditions of terminating a deposit shall be contained in the Deposit Announcement as in effect on the day of such termination.

4.1.11 Upon termination of a deposit, the amount placed on a deposit account and/or the interest thereof (in the case of positive interest) shall be credited / transferred (interest credited) to the Money transaction bank account specified in the order on deposit placement/deposit termination. In the case of negative interest, the amount of the interest shall be charged from the deposited amount on the date of termination of the deposit, the Bank shall credit the deposited amount less interest to the Money transaction bank account indicated in the order related to the deposit placement / deposit termination. The deposited amount may not be directly withdrawn from the deposit account. The Bank shall deduct the tax on interest (if there is any) in accordance with the provisions of tax law in effect on the day of such interest crediting. All amounts to be deducted from the interest payable by the Bank are defined in the Announcement.

4.1.12 If the Bank decides to terminate a certain type of recurring deposit, the Bank shall have the right for ordinary termination concerning all depositors. When the Bank exercises its right for ordinary termination in writing in respect of a specific deposit product, the deposit shall be terminated at the end of the deposit period affected by such termination.

4.1.13 If a deposit (either recurring or non-recurring) expires on a day that is not a Banking Day, the term of such deposit shall be extended to the first banking day after such holiday. For the extended term the Bank shall pay or, in the case of negative interest charge interest (as specified by the Announcement or individually agreed upon) for the day of deposit placement (or, in the case of a recurring deposit, the last day of the previous deposit period). When such deposit is recurring, the amount shall be deposited for the term specified by the deposit placement order again, on the first Banking Day after the holiday, under the conditions and with the interest (as specified by the Announcement or individually agreed upon) in effect on that particular day.

4.1.14 The rate of interest payable in the event of the termination of the bracket-based term deposit placement prior to the maturity of the term is stated in the Announcement as in force. In the case of a bracket-based placement of a deposit, it is not possible to withdraw a partial amount from the term deposit or to increase the amount of the principal. Placing a bracket-based term deposit is only possible on a case-by-case basis.

4.1.15 The Bank shall notify the Account Holder about his deposit accounts in deposit account statements. The Bank shall send such deposit account statements upon the expiry of a non-recurring deposit, or, in the case of a recurring deposit, after the end of each deposit period, at the end of the month affected by such final day of the respective deposit period, similarly to the way of notifying the Account Holder about the related Money transaction bank account, as specified in the respective contract. If the Account Holder does not make any written comments on the respective deposit account statement within 15 days, the Bank shall deem the contents thereof as accepted by the Account Holder.

4.1.16 The interest rate on the deposits may be fixed or variable for a given maturity as specified in the Announcement or in the agreement on deposit placement.

4.1.17 The interest payable or, in the case of negative interest, chargeable by the Bank shall be in accordance with the provisions defined in the Announcement in effect on the day of the deposit placement concerning each individual deposit contract, i.e. for each the respective type of deposit up till the date of expiry, with interest rate specified for such individual type of deposit, and shall be calculated accordingly.

The Bank shall be entitled to unilaterally modify the interest payable on a deposit. The Bank shall notify its Account Holders about such modifications in an Announcement. Nevertheless, such modifications of interest rates shall have no impact on deposit agreements already concluded and interest periods under way.

#### **4.2 Deposit Types:**

- Non-recurring deposit placement (Non-recurring deposit)
- Recurring deposit (Recurring deposit)

##### **4.2.1 General Characteristics of Fixed Term Deposits**

4.2.1.1 Non-recurring deposits may be placed in the currency, for a term and with fixed or variable interest rates specified in the Deposit Announcement in effect on the day of such deposit placement. The Bank shall pay or in the case of negative interest, charge interest on deposits as specified by the Deposit Announcement in effect on the day of such deposit placement.

4.2.1.2 Deposits shall expire after their term, and upon expiry the Bank shall repay the amount of the deposit and accrued interest or in the case of negative interest, the amount of the deposit minus the negative interest to the Money transaction bank account from which the amount was taken for deposit placement.

##### **4.2.2 General Characteristics of Recurring Deposits**

4.2.2.1 In the cases of Recurring deposits, the Bank shall not only repay the deposited amount in the case of positive interest (non-capitalising deposit) or the deposited amount plus the interest (capitalising deposit), or in the case of negative interest minus interest on the expiry day at the end of the term (deposit period) when the deposit expires, and also deposit such amount again in accordance with the conditions and interest rate specified by the Deposit Announcement in effect on the day of expiry for the same term (deposit period), unless otherwise provided by the deposit owner Account Holder. Such automatic recurring placement/extension of the term of the deposit (revolving deposit) shall be deemed as a new deposit transaction.

4.2.2.2 As far as certain types of deposits determined by the Deposit Announcement are concerned, the Account Holder may specify how many times the deposit period is to be repeated (number of recurrences). Pursuant to such provision, the Bank shall repay the capital amount deposited plus the interest, in the case of positive interest, or the deposited amount minus interest in case of negative interest, to his Money transaction bank account on the day when the last period expires. If such number of recurrences is not specified, the amount of such deposit in the case of positive interest, or the amount of such deposit minus the interest in the case of negative interest, shall be automatically deposited again until the Account Holder provides otherwise.

4.2.2.3 In the case of recurring deposits, if at the time of recurring deposits, the Bank's Deposit Notice no longer contains a deposit option with the same term as the original deposit, recurring deposits may only be re-deposited from the new deposit options and only at the Account Holder's discretion, and no automatic deposit with the same term as the original deposit is possible. In the absence of such a provision, the deposit will be cancelled.

##### **4.2.3 Types of Recurring Deposits:**

**Non-capitalising recurring deposit** (interest not capitalised): upon expiry, the interest rate is updated in accordance with the Deposit Announcement in effect at the time, and the Bank shall credit the amount of the positive interest payable for the respective term to the Account Holder's Money transaction bank account from which the amount was taken for placing the deposit, and upon expiry the capital amount of the deposit shall be placed again. In the case of negative interest, the deposit amount minus interest shall be credited to the Money transaction bank account of the Account Holder. In the case of negative interest, upon expiry the interest rate shall be updated in accordance with the Deposit Announcement in effect at the time, and the interest chargeable for the relevant period shall be charged from the deposited amount, and upon expiry the reduced deposit amount shall be placed again.

**Capitalising recurring deposit:** in this kind of structure, the amount of interest shall, in the case of positive interest, be added to the deposited amount, and the sum of the capital and the interest shall be jointly deposited again on the day following the end of each deposit period.

The interest rate transfer provision for a given deposit cannot be changed at a later date. The interest rates shall be updated on the date of expiry, in compliance with the Deposit Announcement as in effect at the time.

#### **4.3 Method of Interest Calculation:**

The Bank shall consider calendar days, and use the following formula for interest calculation:

$$\text{Amount of interest (currency)} = \frac{\text{Capital (currency)} \times \text{interest rate (\%)}^2 \times \text{number of calendar days}}{36000}$$

As for interest calculation, the first day of the term is the day of deposit placement, and its last day is the day before the date of expiry, or, in the cases of termination of the deposit fixing (breaking the term of the deposit), the day preceding the date of termination of the deposit fixing. The Bank shall not pay interest on the expiry day of the term and the date of termination of the deposit fixing (breaking the term of the deposit).

The Bank shall use the following interest calculation formula for calculating EBKM for non-recurring deposits:

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

The Bank shall use the following interest calculation formula for calculating EBKM for recurring deposits:

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

where

n: is the number of interest payments,

r: is one hundredth part of the EBKM,

t<sub>i</sub>: is the number of days to go from the date of deposit placement until the i<sup>th</sup> disbursement,

(k+bv)<sub>i</sub>: is the sum of interest disbursed at the i<sup>th</sup> disbursement and the deposited amount repaid.

#### 4.5 Deposit Insurance

4.5.1 All monetary assets registered on Bank accounts and deposit accounts shall be insured as per persons, concerning the Account Holder's other financial assets kept with ERSTE BANK HUNGARY ZRT inclusive interest by the Deposit Insurance Fund (Országos Betétbiztosítási Alap, hereinafter as: OBA), in compliance with the provisions of Articles 212-219 of the Act on Credit Institutions and Financial Enterprises (Hpt.). OBA Insurance shall only cover deposits placed for identifiable customers with names clearly specified and registered.

**The detailed provisions concerning deposit insurance are set out in the Bank's Rules of Business.**

### 5. COMMON PROVISIONS

#### 5.1. Information, Notices, Cooperation, Non-Disclosure

5.1.1. Pursuant to their obligation to cooperate under the provisions of Article 4(1) of the Old Civil Code / Article 6:62(1) of the New Civil Code, the Bank and the Account Holder shall notify each other without delay about all facts, circumstances, possible changes that may be important concerning the performance of the Agreement.

5.1.2 During the contractual relationship between the Account Holder and the Bank, the Account Holder shall notify the Bank in writing, without delay about all amendments to his data registered in the course of his identification, in the data specified in the Agreement, and in all data which is important for the Parties' cooperation, such as an amendment of a postal address, liquidation or bankruptcy procedures, debt settlement procedures or supervisory procedures have commenced and are under way against the Account Holder etc. The Bank bears no liability for damages resulting from failure to meet such obligations concerning the Agreement.

5.1.3 Unless otherwise agreed between the Parties in the Agreement, the Bank shall send all mail addressed and to be sent to the Account Holder (inclusive of Bank account statements and contracts concerning services provided in relation to the Money transaction bank account and the proposals for amendments thereof) to the Account Holder via mail, to the mailing address specified by the Account Holder or, if such address is lacking, to the address of his seat. The Bank excludes liability for any failure of delivery or damages resulting from the failure to receive a notice.

5.1.4 Pursuant to Act LIII of 1994 on Court enforcement procedures, the rules applicable for amounts managed by financial institutions shall be applicable concerning the amounts based on Bank account contracts and deposit contracts.

<sup>2</sup> The interest rate in this formula must be considered without the percentage sign (%).

5.1.5 The Bank shall act with the due care expectable from a credit institution. The Bank shall not bear liability for any damages caused by force majeure, resolutions or decrees of domestic or foreign authorities, a refusal to give a necessary licence by an authority, or granting such licence late.

## 5.2 Data Management and Central Credit Information System

5.2.1 Any data related to the Contract and the disclosure thereof to third parties and other organisations will be governed by the statutory provisions relating to bank secrets and the protection of personal data as in force. The Bank shall be entitled to manage the personal data of the Account Holder and the person(s) authorised/entitled to dispose over the account, the data of the Money transaction bank account, and transaction data related to a certain payment transaction in compliance with the provisions of law on banking secrets so as to prevent any abuse, or inspect and explore abuses, and also to forward such data to authorities and courts taking part in such examination, investigation or inspection.

5.2.2 By signing the service contract and accepting the present contractual terms and conditions, the Account Holder hereby authorises the Bank to disclose the Account Holder's name, mail address, telephone number and e-mail address to the legal entities forming part of the Erste Bank Hungary Zrt. bank group (a list of which is available at the Bank's Internet website) in accordance with the provisions of the governing legal rules as in force for the purpose of enabling them to offer their own services to the Account Holder directly.

The Account Holder simultaneously authorises the Bank in accordance with the provisions of the governing legal rules as in force to inform the Account Holder of its own services and the services of the companies forming part of the bank group for marketing purposes by way of direct mail or other means of communication (telephone, e-mail, netbank, SMS, etc.) and to manage its data for the purpose, to which the Account Holder hereby grants its consent. The Account Holder will at any time be entitled to revoke its consent free of charge, without any restriction and without stating its reasons, or to request the Bank to stop sending advertising materials serving direct business acquisition purposes. The Account Holder may file the above request via the contact details stated on the Bank's website.

5.2.3 Pursuant to the provisions of the Act on Credit Institutions and Financial Enterprises (Hpt.), banking secrets are not breached if the Bank as reference data supplier supplies the Account Holder's registered and available data to the financial enterprise managing the Central Credit Information System (Központi Hitelinformációs Rendszer hereinafter as: KHR) provided that such enterprise may manage such data in accordance with Act CXXII of 2011 on the Central Credit Information System (the "KHR Act") (reference data), and in the cases specified by KHR Act.

5.2.4 Further rules relating to data protection, data management and the disclosure of data to the KHR are stated in the Business Rules.

## 5.3 Provisions on Amendments of Contracts

5.3.1 The Bank shall be entitled to unilaterally modify any banking costs (fees, expenses and commissions) or other contractual conditions determined in the Rules of Business, the Agreement, the GTC, and/or the respective relevant Announcement.

Any unilateral contract modification by the Bank which has an unfavourable effect on the Account Holders may only be effected upon the separate or joint occurrence of any of the following conditions and circumstances:

- a) a change in the legal or regulatory environment; this may be:
  - any amendments of statutes, a decree by the central bank or official requirements relating to or affecting the activities and operating conditions of the Bank,
  - a negative change in the country risk indicator published on a regular basis by international rating organisations (acknowledged third party credit rating organisation),
  - an increase in payment obligations of the Bank relating to public debts (e.g. duties, taxes),
  - adverse changes to the rules on mandatory reserves,
  - a negative change in the country risk indicator published on a regular basis by international rating agencies (acknowledged third party credit rating agency),
- b) modification of the conditions existing in the domestic or international money- or capital market, the macro-economic environment; which, in particular, may be:
  - changes in the costs of funds for the Bank,
  - changes in the base rate of the central bank, interest rates quoted by the central bank for repurchase agreements (refinancing) or deposit interest rates,
  - changes in opportunities for funds acquisition in money or equity markets,
  - changes in money market or equity market interest rates, refinancing and reference interest rates,
  - changes in the interbank borrowing rates,
  - changes in the consumer or production price indices,
  - an increase in the yield of securities publicly issued by the Bank,
  - an increase in the yield of government securities with a maturity exceeding a year;
- c) changes in the risks associated with Service provision and the Account Holder's person, including:
  - Decrease of the annual net revenue of the Account Holder below HUF 300.000.000,-

- d) Any changes occurring in relation to the provision of the Service and to ensuring the operating conditions for the Bank, including:
- adverse changes in bank costs paid for the use or lease of technical devices, property used by the Bank,
  - adverse changes in bank costs paid for ensuring material, information technology and security technology conditions,
  - adverse changes in bank costs arising from changes in the IT and data protection application requirements;
  - changes in external and internal processes, procedures relating to banking services, the use of banking services, as well as information and security technology related conditions;
  - adverse changes in the operating costs of the Bank;
  - adverse changes in the conditions of postal-, telecommunications-, internet- service conditions and the service fees thereof;
  - adverse changes in fees, commissions, costs charged or passed on by third party service providers for the provision of services;
  - adverse changes in fees, commissions, costs attaching to interbank settlements.

If the annual net revenue of the Account Holder do not reach the HUF 300.000.000,- for two successive years, the Bank is entitled to place the Account Holder under the scope of the Micro-Business Money Transaction Announcement (for enterprises with annual net revenue below 300.000.000,- HUF)

At a given point in time, the conditions determined above may reflect changes that are contrary to one another or that differ in their extent /increase, decrease/. At all times, the Bank takes into account the conditions that have an effect at a given point in time, in proportion to their effect, when determining the specific extent of the conditions.

5.3.2 Any unilateral amendment relating to the Agreement – also including the present GTC, the relevant Announcement, the Rules of Business, and the contractual conditions, the Banking costs specified therein – where such modification has an adverse effect on the Account Holder shall be initiated by the Bank on paper or on a permanent data carrier **at least two months prior** to the entry into force of the amendment specified by the Bank. Such two-month deadline shall expire on the day adequate for the initial day because of its serial number or, if such day is lacking from the month of expiry, the last day of the month.

As for Account Holders not qualifying for Micro-businesses, the Bank shall not be under obligation to initiate such unilateral amendment relating to the Agreement that has an adverse effect on the Account Holder on paper or on a permanent data carrier. The Bank may initiate such amendment by the means of the relevant made available in the Bank's offices at least 15 days prior to such modification's coming into force.

The Bank deems such amendments accepted by the Account Holder if the Account Holder accepts the amendment until the day that preceding the entry into force of the amendment specified by the Bank or fails to notify the Bank on its non-acceptance of the amendment until the day that preceding the entry into force of the amendment specified by the Bank. If the Account Holder does not accept the amendment and notifies the Bank accordingly in writing until the day preceding the day when the amendment takes effect, the Bank deems the non-acceptance of such amendment as termination with immediate effect by the Account Holder. In the event of termination by the Account Holder, the Bank does not charge any fee or cost for termination provided that such termination is completed prior to the day that precedes the day when the amendment takes effect, but any payment obligations of the Account Holder existing in respect of the Bank shall become due and payable upon such termination, which must be paid off upon termination. For Account Holders not qualifying for Micro-businesses, the Bank shall be entitled to charge fees and costs for the termination.

The Bank may initiate any amendment relating to the Agreement – also including the present GTC, the relevant Announcement, the Rules of Business, and the contractual conditions, interest, default interest, fees, commissions, or costs specified therein – where such modification has no adverse effect on the Account Holder any time, unconditionally. The Bank may notify the Account Holder about such amendments by the means of the relevant Announcement made available on the Bank's website and in its offices on the Banking day preceding such modification's effective date, at the latest.

If the goal of an amendment of the contract is to terminate a service provided by the Bank, then the Bank and the Account Holder shall make a settlement with each other, including without limitation the fees paid in advance by the Account Holder. In this case the Bank is entitled to a part of the fees in proportion to the services actually performed. If the Account Holder is deemed to be a Micro-business, the Bank shall not charge any fee, cost or impose any other payment obligation for the settlement.

5.3.3 The Bank shall notify the Account Holder about an **amendment relating to the sight deposit interest payable** after the balance of his Money transaction bank account **that has an adverse effect on the Account Holder** by the means of the Announcement made available in the Bank's offices and on its website **at least 15 days prior** to such amendment entering into force. The Bank may amend such sight interest that has favourable effect on the Account Holder any time, unconditionally. The Bank shall notify the Account Holder about such amendment and its coming into effect by the means of the Announcement made available on the Bank's website and in its offices on the Banking Day preceding the effective date of the amendment at the latest.



The Bank may also amend the interest payable on and conditions related to the deposited amounts unilaterally, in ways that have either adverse or favourable effect on the Account Holder any time. The Bank shall notify the Account Holder about such amendment and its coming into force by the means of the Announcement made available on the Bank's website and in its offices on the Banking day preceding the amendment taking effect, at the latest. Such unilateral amendment of the interest payable on and conditions related to deposited amounts shall have an impact only on future deposit placements to take place after such an amendment entering into force. In the cases of recurring deposits, such an amendment shall affect the deposit period following the deposit period when such amendment takes effect, except for special products during the term of which such amendments are expressly allowed. As for recurring deposits, such amounts shall be deposited again on the date of expiry for the next deposit period with the interest rate currently in effect.

If the Account Holder does not accept an amendment related to the legal relationship concerning deposits, as such an amendment has an adverse effect on the Account Holder, he shall be entitled to terminate the respective deposit contract in writing before such an amendment enters into force, otherwise the respective amendment shall take effect concerning the Account Holder.

#### **5.4 Complaints and Legal Remedies Concerning the Contracts**

5.4.1 The rules concerning the administration of complaints (possibilities to submit complaints, deadline for responding, complaint handling process etc.) and any other remedies are set out in the Rules of Business. The Account Holder may contact the Bank with his complaints or exercise his right for complaint and remedies against the Bank as provided for in the GTC.

5.4.2 A complaint submitted by the Account Holder against the Bank does not make it possible to postpone his payment liabilities concerning the amounts due to the Bank.

5.4.3 The Account Holder may not terminate his Money transaction bank accounts kept with the Bank until the end of the examination of his complaint in the merit of the case.

#### **5.5 Miscellaneous Provisions, Effective Date**

**5.5.1 The Bank and the Account Holder shall keep contact in Hungarian throughout the term of their legal relationship pursuant to the Agreement.** Hungarian law shall govern over the Agreement.

5.5.2 In the event of changes in the law applicable to the provisions of the Agreement which is obligatory for credit institutions, such new or amended provisions of law shall become the integral part of the Agreement together with the GTC herein.

5.5.3 In the case of contracts entered into after 15 March 2014, the Bank will be exempt from liability if it is able to prove that the non-fulfilment of its obligation determined in the Contract or in the relevant laws was caused by a circumstance beyond its control that was not foreseeable at the time of the conclusion of the Contract (force majeure) and the Bank could not be reasonably expected to avoid such a circumstance, or the fulfilment of such obligation was made impossible by the provisions of legal rules or Community legislation. In the case of contracts entered into after 15 March 2014, the Bank will be exempt from liability if it is able to prove that the non-fulfilment of its obligation determined in the Contract was caused by a circumstance beyond its control that was not foreseeable at the time of the conclusion of the Contract and the Bank could not be reasonably expected to avoid such circumstance, or the fulfilment of such obligation was made impossible by the provisions of law or Community legislation.

5.5.4 Invalidity of any provision of the Agreement shall not cause the invalidity of the Agreement as a whole.

5.5.5 The modification of the Amended and restated GTC **shall enter into force on 1 December 2022.**

5.5.6 Where any document refers to a specific clause of any of the General Terms and Conditions indicated below, it shall be construed in accordance with the corresponding provision in the Customer Notice or in these GTC.

Provisions of the GTC indicated below shall become ineffective upon entry into force of the present GTC.

#### **ERSTE BANK HUNGARY ZRT.**

- General Terms and Conditions of Payment Services for Consumers and Micro-businesses under the scope of Act IV of 1959, (in force: from 1 October 2019)
- General Terms and Conditions of Payment Services for Consumers and Micro-businesses under the scope of Act V of 2013 (in force: from 1 October 2019)
- General Terms and Conditions of Payment Services for Businesses under the scope of Act IV of 1959 (in force: from 1 October 2019)
- General Terms and Conditions of Payment Services for Businesses under the scope of Act V of 2013 (in force: from 1 October 2019)
- General Terms and Conditions of Deposit Contracts (in force: from 14 March 2019)



COMMERZBANK ZRT.

ERSTE BANK HUNGARY ZRT