

**Loan Agreement
for a EUR 170,000,000
Subordinated Term Loan Facility**

This LOAN AGREEMENT (the "Agreement") is made

between



(the "Lender")

and

**Erste Bank Hungary Zrt.
1138 Budapest, Népfürdő u. 24-26., Hungary
(the "Borrower")**

(each, a "Party")

The Schedules

Schedule 1	Form of Drawdown Notice
Schedule 2	Documents and evidence required as Conditions Precedent

1. DEFINITIONS

In this Agreement, the following words and expressions shall have the following meaning:

"Advance"	means the payment of principal to be made by the Lender to the Borrower under the terms of this Agreement;
"Availability Period"	means the period from the Signing Date to and including 22 September 2021 (or, if such date is not a Business Day, the immediately preceding Business Day);
"Base Rate"	means, subject to Clause 7.1 and Clause 7.2, the EURIBOR rate or the EURIBOR Replacement Rate applicable to the respective Loan, calculated by the Lender on each Interest Calculation Date for the subsequent Interest Period. If any Interest Period does not correspond to the period for which a EURIBOR or a EURIBOR Replacement Rate is published, the Base Rate shall be calculated by interpolation of the two EURIBOR rates or, if applicable, EURIBOR Replacement Rates (or one of these rates with the market-standard, average interest rate for unsecured overnight lending transactions in Euro) which are closest to the actual duration of the respective Interest Period. The Base Rate shall in each case be at least 0 (zero);
"EU Banking Package"	means the legislative package amending the following EU legal acts regarding the Banking Union, published on 7 June 2019 in the Official Journal of the EU: (i) Directive (EU) No 2013/36, as amended ("CRD IV"); (ii) Regulation (EU) No 575/2013, as amended ("CRR"); (iii) Directive 2014/59/EU (Bank Recovery and Resolution Directive - "BRRD"), as lastly amended by Directive (EU) 2019/879 ("BRRD II"); and (iv) Regulation (EU) 806/2014 (Single Resolution Mechanism Regulation – "SRMR"), as lastly amended by Regulation (EU) 2019/877 ("SRMR II"). The EU Banking Package implements reforms agreed at the international level following the 2007-2008 financial crisis to strengthen the banking sector and address outstanding challenges to financial stability.
"Business Day"	means a day on which banks and foreign exchange markets are open for business in [REDACTED] and Budapest; and which is also a TARGET Day;
"Commitment"	means Euro 170,000,000 (in words: one hundred seventy million Euros);
"Drawdown Date"	means the date of disbursement of an Advance;
"Drawdown Notice"	means a notice substantially in the form of Schedule 1;
"EURIBOR"	means the percentage p.a. published by the European Money Markets Institute (EMMI) for the relevant Interest Period two Business Days prior to the start of each Interest Period at or about 11:00 a.m. Brussels time (CET) on the page http://www.euribor-ebf.eu/euribor-org/euribor-rates.html ;

"EURIBOR Replacement Rate"	means, if EURIBOR is no longer published or, despite publication, no longer complies with the requirements of the Benchmark Regulation (Regulation (EU) 2016/1011, as amended), then the reference interest rate in % p.a. that is determined to be its replacement rate by a law or regulation applicable to the Lender or a government measure by an authority having authority over the Lender shall be applied, unless the Parties agree on another reference interest rate. If no such binding rules exist, and no agreement is reached, then the reference interest rate generally accepted for use in the international and/or national loan market for lending transactions in Euro shall be applied. An adjustment spread that fulfills the requirement that the "EURIBOR Replacement Rate" should as far as possible replicate EURIBOR may be added to the replacement rate, regardless of which of the above-specified methods is used (and here consideration shall be given to any developed market practice). Immediately upon becoming aware thereof, the Lender will notify this "EURIBOR Replacement Rate" to the Borrower together with the place and the time of publication;
"Euro"	means the single currency of the member states of the European Union, adopting the Euro as their currency in accordance with the EMU legislation;
"Final Maturity Date"	means 22 June 2030 (or, if such date is not a Business Day, the immediately preceding Business Day);
"Increased Cost"	In this Agreement "Increased Cost" means: (i) an additional or increased cost (including additional costs in relation to minimum reserve-, liquidity-, or own capital requirements or deposit account maintenance obligations, or any costs incurred by the Lender as a result of the EU Banking Package;(ii) a reduction in the rate of return from the facility under this Agreement or on the Lender's (or its affiliate's) overall capital; or (iii) a reduction of any amount due and payable under this Agreement, which is incurred or suffered by the Lender or any of its affiliates to the extent that it is attributable to the Lender having entered into the Commitment or funding or performing its obligations under this Agreement.
"Initial Interest Period"	means the Interest Period commencing on the date of disbursement of the Advance;
"Interest Calculation Date"	means the respective day two Business Days prior to the start of each Interest Period;
"Interest Payment Date"	means the last Business Day of any Interest Period;
"Interest Period"	means each period, the commencement and duration of which is determined in accordance with Clause 4.2; in relation to an unpaid sum, each period determined in accordance with Clause 4.5;
"Loan"	means an Advance made or to be made under this Agreement or the aggregate amount outstanding under this Agreement at any

relevant time;

"Material Adverse Change"

means any change or impact which in the reasonable opinion of the Lender might have a material adverse effect on (i) the operation, business, assets, financial condition or prospects of the Borrower; or (ii) the ability of the Borrower to perform any of its obligations under this Agreement as and when such obligations fall due; or (iii) the ability of the Lender to exercise or enforce any rights under this Agreement;

"Reference Banks"

means three credit institutions, specified by the Lender, having their registered seats within the OECD area;

"Signing Date"

means the date listed directly above the signature lines of this Agreement, which is the date of signing of this Agreement;

"TARGET2"

means the Trans-European Automated Real-time Gross Settlement Express Transfer System for processing payments in Euro which utilises a Real-Time-Gross-Clearing system and which was launched on 19 November 2007;

"TARGET Day"

means any day on which TARGET2 is available;

"Tax"

means any present and future tax, levy, impost, withholding duty, stamp duty, fee, deduction or withholding, customs or other charge of a similar nature (including, without limitation, any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) and "Taxes" and "taxation" shall be construed accordingly.

2. AMOUNT AND PURPOSE OF THE LOAN

- 2.1 Subject to the terms and conditions contained herein, the Lender agrees to make available to the Borrower a subordinated unsecured term loan facility in the amount of Euro 170,000,000 (one hundred seventy million Euros).
- 2.2 The purpose of the Loan granted hereunder is the creation of a subordinated loan qualifying as Tier 2 capital, as regulated by the respective provisions of the Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013 as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, OJ L 150, 7.6.2019 (hereinafter: the "CRR"). The Borrower shall apply all amounts raised by it hereunder to such purpose. Therefore, anything contained hereunder shall not be and cannot be interpreted to create any obligation of the Borrower that would cause the Loan to be noncompliant with the requirements under the CRR. If, in the opinion of the competent authorities, any such noncompliance occurs at any time, or is considered to exist due to the wording of the respective provisions hereunder, the parties hereto shall promptly negotiate in good faith in order to make all necessary changes and/or amendments hereto that would substitute the existing provisions hereof in order to make the Loan fully eligible as a subordinated loan, as regulated by the aforementioned provisions of the CRR.

2.3 In order to ensure the conformity of the Loan with the requirements of the CRR, the parties hereto agree as follows:

- a) notwithstanding anything contained herein, any repayment hereunder prior to the Final Maturity Date shall not be possible unless (1) all conditions laid down in Article 63 (j) CRR are met; or (2) the insolvency or liquidation of the Borrower occurs, without prejudice to the stipulation regarding the subordination of the Loan;
- b) the claim on the principal amount of this Loan will be fully subordinated to the claims from eligible liabilities instruments;
- c) the Loan is not secured or subject to a guarantee that enhances the seniority of any claim hereunder by any of the following:
 - (i) the Borrower or its subsidiaries;
 - (ii) the parent undertaking of the Borrower or its subsidiaries;
 - (iii) the parent financial holding company or its subsidiaries;
 - (iv) the mixed activity holding company or its subsidiaries;
 - (v) the mixed financial holding company or its subsidiaries;
 - (vi) any undertaking that has close links with entities referred to in points (i) to (v) above;
- d) the Loan is not subject to any arrangement that otherwise enhances the seniority of the claim hereunder;
- e) in the event of its insolvency or liquidation, the Borrower may apply the Loan only toward satisfaction of claims other than the one in this Agreement;
- f) the Lender is fully aware of the fact that the subordinated loan may be subject to write-down or conversion to equity (statutory loss absorption).

3. AVAILABILITY PERIOD/ DRAWDOWN

- 3.1 The Borrower may draw down the Commitment in one amount within the Availability Period.
- 3.2 The drawdown can happen on any Business Day within the Availability Period (the "Drawdown Date") by giving the Lender not less than 5 (five) Business Days' prior written notice, which shall be substantially in the form of Schedule 1 (herein the "Drawdown Notice").
- 3.3 The Borrower may not serve a Drawdown Notice until the Conditions Precedent as specified in Clause 10 of this Agreement have been satisfied.
- 3.4 The Lender shall acknowledge receipt of the Drawdown Notice. The Drawdown Notice is irrevocable.
- 3.5 Subject to the terms of this Agreement, upon receipt of the Drawdown Notice the Lender shall on the date specified in the Drawdown Notice pay the amount specified in the Drawdown Notice to the Borrower. The disbursement will be made to a EUR account to be indicated by the Borrower in the Drawdown Notice. The Borrower shall have the right of disposal over the indicated bank account.

4. INTEREST AND FEES

- 4.1 The margin will be agreed between the Borrower and the Lender for each respective loan drawdown and shall be defined in each respective Drawdown Notice (the "Margin"). It shall be based on the following formula with input factors valid at the time of pricing: the applicable basic funding spread plus applicable difference of Tier II issue spread and senior unsecured issue spread (as quoted by Strategic Liquidity Management to Long Term Funding and Solutions) over 3M Euribor basis plus applicable intragroup add-on. The Margin shall be communicated to the Borrower by e-mail prior to the drawdown. Once the Margin is determined in accordance with this Clause, it will not be amended on the basis of the creditworthiness of the Borrower or that of its parent company at any future point in time.
- 4.2 Each Interest Period shall be of 3 (three) months' duration, as selected by the Borrower and notified to the Lender at least 5 (five) Business Days before the end of each preceding Interest Period, provided, however, that:
- (a) the Initial Interest Period for each drawdown shall commence on the Drawdown Date and shall end on the numerically corresponding date of the third (3rd) calendar month following the respective Drawdown date, as selected by the Borrower. Each subsequent Interest Period, which shall be of three (3) months' duration, shall commence on but shall not include the last day of the preceding Interest Period.
 - (b) If there is no numerically corresponding day in the month in which that period ends, that period shall end on the last Business day in that calendar month.
 - (c) If an Interest Period would end on a day which is not a Business Day, that Interest Period will instead end on the preceding Business Day.
 - (d) If the Borrower fails to select an Interest Period for an outstanding Loan in accordance with this Clause 4, that Interest Period will, subject to the other provisions of this Clause 4, be three (3) months.
 - (e) Any Interest Period which would otherwise extend beyond the Final Maturity Date shall be of such duration that it shall end on the Final Maturity Date;
 - (f) The length of each Interest Period for any overdue principal shall be determined by the Lender at its sole discretion.
- 4.3 The Borrower shall pay to the Lender on the Interest Payment Dates interest on the amount of the Loan(s) disbursed at the rate determined by the Lender as being the aggregate of the Margin and the Base Rate.
- 4.4 Any interest, commission or fee due shall be computed on the basis of the actual number of days elapsed and a year of 360 days.
- 4.5 If the Borrower fails to pay any amount due to the Lender hereunder, whether principal, interest, fees, costs, expenses or otherwise, then the Borrower shall pay interest on such sum from the date of such failure up to the date of actual payment at a rate of two percent (2%) per annum above the interest rate determined under Clause 4.3 above.
- 4.6 If, at any time, [REDACTED] ceases to own, directly or indirectly, at least 70 per cent of the Borrower's share capital or voting rights or similar right of ownership or to have, directly or indirectly, 70% control of the Borrower (a "Change of Control"), then the applicable Margin shall be increased by 100 basis points until the Final

Maturity Date, so that the Borrower shall pay to the Lender on all Interest Payment Dates following the Change of Control interest on the amount of the Loan disbursed at the rate determined by the Lender as being the aggregate of the Margin plus 100 basis points and the Base Rate (though with respect to the first Interest Period following the Change of Control, a pro rata calculation shall be made to account for the different Margins applicable within that Interest Period).

For the purposes of this Clause and Clause 9.5 below, "control" means the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or the appointment of the majority of its directors or otherwise.

5. REPAYMENT

The Loan shall be repaid in full in one principal installment together with all other amounts outstanding under this Agreement on the Final Maturity Date (or if such date is not a Business Day, on the immediately preceding Business Day).

6. PAYMENTS

- 6.1 Amounts payable under this Loan shall be paid in Euro unless otherwise provided in this Agreement.

All amounts payable by the Borrower hereunder (whether principal, interest, charges, commissions, fees or any other amounts due to the Lender under this Agreement) shall be paid on their due dates in immediately available funds to the account of the Lender with:

[REDACTED]

IBAN: [REDACTED]
Reference: EB Hungary EUR 170,000,000

(or such other account(s) as the Lender might notify to the Borrower sufficiently in advance from time to time) not later than 10.00 a.m., local time at the place of payment.

- 6.2 All payments to be made by the Borrower under this Agreement shall be made in full without any set-off or counterclaim whatsoever and free and clear of any deductions or withholdings.
- 6.3 If, due to either the introduction of or any change (including, without limitation, any change by way of imposition or increase of reserve requirements) in, or in the interpretation of any, law, regulation, directive, or legal provision, or the compliance by the Lender with any guideline or request from any central bank, other governmental authority (whether or not having the force of law), or supervisory authority, or as a result of the implementation of the EU Banking Package, there shall be any increase in the costs to the Lender of agreeing to make or making, funding or maintaining the Loan, then the Borrower shall from time to time, upon demand by the Lender, pay to the Lender additional amounts sufficient to fully indemnify the Lender against such Increased Costs. A certificate confirming the amount of such Increased Costs, submitted to the Borrower by the Lender, shall, in the absence of manifest error, constitute conclusive evidence of such Increased Costs.

- 6.4 If the Borrower makes any payment under this Agreement in respect of which it is required to deduct or withhold any Taxes or any amounts, then the gross amounts payable by the Borrower shall be increased to such amounts as will, after such deductions or withholdings, be equal to the actual amounts which would have been received if no such deductions or withholdings were required and made, and the Borrower shall indemnify the Lender against any losses or costs incurred by reason of any failure of the Borrower to make any such deductions or withholdings.
- 6.5 The Borrower shall pay any Taxes which arise from any payment made hereunder or from the execution, delivery or registration of, or otherwise with respect to, this Agreement.
- 6.6 Unless otherwise regulated herein, if any payment date shall not be a Business Day, payment shall be made on the next succeeding Business Day, provided, however, that if this day shall fall in the next calendar month, payment shall be made on the immediately preceding Business Day.
- 6.7 In the event that it is possible in connection with the Covid-19 situation to rely on a statutory or other moratorium on payments under this Agreement, the Borrower hereby already waives (to the extent legally possible) any and all accrued or possibly accruing rights it has or may have in connection with payments of principal, interest, or other payments under this Agreement, and it shall not refuse to make such payments.

7. CHANGES TO THE CALCULATION OF INTEREST

- 7.1 If the Lender is not able to

- (a) determine the Base Rate in the agreed manner, or
- (b) fund itself at the Base Rate on the European interbank market,

then the Base Rate shall equal the actual funding costs (expressed in % p.a.) of the Lender on the relevant Interest Calculation Date on the money market, but in each case shall be at least 0 (zero). The Lender will notify the Borrower of the relevant funding interest rate.

- 7.2 In case the Base Rate is not published on time, the Lender will, subject to clause 7.1, determine the Base Rate pursuant to the quotations of the Reference Banks. In such case, the Base Rate shall be the arithmetic mean of the interest rates quoted by the Reference Banks for the respective Interest Period, but in each case it shall be at least 0 (zero).

8. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender that:

- 8.1 it is a bank of good standing duly incorporated and organized and validly existing under the laws of Hungary and has the power and authority to enter into this Agreement and to exercise its rights and to perform its obligations under this Agreement. It has the power to own its property and other assets, and to carry on its business as it is now being conducted and has the right to sue and be sued. It is duly authorized by the National Bank of Hungary as a credit institution.
- 8.2 the execution, delivery and performance of this Agreement do not and will not conflict with (i) any provision of any existing laws, regulations or judicial or official orders

applicable to it; (ii) its constitutional documents; or (iii) any agreement or instrument binding upon it or any of its assets;

- 8.3 the execution and performance of this Agreement have been duly and validly authorized by the Borrower and all licenses, consents and approvals necessary in connection with the execution, delivery and performance of this Agreement have been obtained and are in full force and effect. This Agreement, therefore, constitutes legal, valid and binding obligations of the Borrower enforceable in accordance with its terms;
- 8.4 the audited financial statements (*i.e.*, balance sheet and profit-and loss account, cash flow statements, notes) of the Borrower for the year ended 31 December 2020 submitted to the Lender by the Borrower and all other information provided to the Lender by the Borrower are true and accurate, were prepared in accordance with the IFRS - as adopted by the EU - principles and bases consistently applied, and give a true and fair view of the Borrower's financial condition and operations;
- 8.5 any factual information provided by the Borrower to the Lender in connection with the negotiation and preparation of this Agreement or the transactions evidenced herein was true and accurate in all respects. No information has been given or withheld that results in the information previously provided being untrue or misleading in any material respect. Further, there has been no Material Adverse Change in the financial position of the Borrower since 31 December 2020 and nothing has occurred since the information was delivered to the Lender, which, if disclosed, might adversely affect the decision of a person entering into this Agreement;
- 8.6 the choice of [REDACTED] law as the governing law of this Agreement will be recognized and enforced in Hungary; any arbitral award/judgment obtained in relation to this Agreement will be recognized and enforced in Hungary.

The representations and warranties set out in this Clause are made on the date of this Agreement and are deemed to be repeated by the Borrower on the date of the Drawdown Notice and on the first day of each Interest Period with reference to the facts and circumstances then existing.

9. COVENANTS

The Borrower agrees that from and after the date hereof and until all principal of and interest on the Loan and any other amount payable hereunder has been paid in full, it shall

- 9.1 give prompt notice in writing to the Lender of and shall supply to the Lender details of:
 - a) any matter which might be reasonably expected to materially and adversely affect the ability of the Borrower to fully perform its obligations under this Agreement or which otherwise might have a material adverse effect;
 - b) the withdrawal or change of any authorizations, approvals or registrations required in connection with this Agreement;
 - c) further information as may be required by applicable banking supervisory laws or regulations.
- 9.2 do all things necessary to enable it to conduct its business operations; comply with all applicable laws and all terms of all authorizations, approvals and registrations in connection with this Agreement and obtain and promptly renew from time to time such further authorizations and approvals and effect such further registrations as may

eventually be necessary in order to enable it to perform its obligations under this Agreement. The Borrower shall, upon request of the Lender, supply certified copies to the Lender of any such authorizations, approvals and/or registrations.

- 9.3 submit to the Lender as soon as available, but in any event within 180 days after the end of each of its financial years, financial reports audited by an internationally-recognized firm of independent auditors licensed to practice in Hungary on the current development of business and the financial situation of the Borrower in order to inform the Lender about the financial situation of such financial year and provide such additional financial information as the Lender may from time to time reasonably require. Each set of financial reports delivered by the Borrower hereunder shall be duly certified by the Borrower as fairly representing its financial condition as at the date as at which those financial statements were drawn up.
- 9.4 at all times conduct its business and maintain and operate its assets in a manner consistent with usual practices (or relevant business practices) for financial companies generally accepted in Hungary.
- 9.5 promptly notify the Lender upon becoming aware that [REDACTED] ceases to own, directly or indirectly, at least 70 per cent of the Borrower's share capital or voting rights or similar right of ownership or to have, directly or indirectly, sole control ("control" meaning as described in Clause 4.6 above) of the Borrower.

10. CONDITIONS PRECEDENT

- 10.1 The obligation of the Lender to make the Commitment available is subject to the condition precedent that the Lender shall have received, not later than ten (10) Business Days before the first Drawdown Date (or any other timeframe agreed between the Lender and the Borrower), the documents and evidence specified in Schedule 2 in form and substance satisfactory to the Lender.
- 10.2 The obligation of the Lender to make any disbursement is subject to the further condition that, at the time the Drawdown Notice is received and at the time the disbursement is made:
- a) the representations and warranties contained in this Agreement are true and correct in all material respects with the same effect as though such representations and warranties had been made on the date of receipt of the Drawdown Notice or the making of the disbursement; and
 - b) no other event occurs or circumstance arises which, in the reasonable opinion of the Lender, is likely to materially adversely affect the ability of the Borrower to perform all or any of its obligations under, or otherwise to comply with the terms of, this Agreement.

11. INDEMNITIES

- 11.1 The Borrower shall indemnify the Lender, without prejudice to any of its other rights under this Agreement, against any loss (including loss of Margin) or expense which the Lender shall document and certify as incurred by it as a consequence of
- a) a failure by the Borrower to pay any amount due under this Agreement on its due date;
 - b) the occurrence of any default;

- c) the drawdown not being made for any reason (excluding any default by the Lender) after a Drawdown Notice has been given;

- 11.2 No payment to the Lender under this Agreement pursuant to any judgment or order of any court or otherwise shall operate to discharge the obligations of the Borrower in respect of which it is made unless and until payment in full has been received in the currency in which the relevant sum is payable hereunder (the "Currency of Obligation") and, to the extent that the amount of any such payment shall on actual conversion into the Currency of Obligation, expressed in the Currency of Obligation, be less than the sum originally due to the Lender in the Currency of Obligation, the Lender shall have a further and separate cause of action against the Borrower for the recovery of such sum as shall after conversion into the Currency of Obligation be equal to the amount of the shortfall.
- 11.3 The Borrower shall pay all Taxes imposed on or in connection with this Agreement and shall indemnify the Lender against any liability arising by reason of any delay or omission by the Borrower to pay such duties.
- 11.4 Clauses 11.1 and 11.2 above do not apply if potential contradictory measures are undertaken by the competent supervisory or resolution authority of the Borrower or the Lender.

12. FEES AND EXPENSES

The Borrower shall pay to the Lender on its demand all documented costs and expenses (including, but not limited to, legal fees and traveling costs) reasonably incurred by it (i) in the negotiation, preparation and completion of this Agreement; (ii) in the maintenance, protection and enforcement or preservation of any of its rights under this Agreement and (iii) in connection with any amendment, waiver, consent or suspension of rights requested by or on behalf of the Borrower.

13. MISCELLANEOUS

- 13.1 The Borrower may not assign any of its rights or obligations under this Agreement.
- 13.2 The Lender may at any time assign or transfer any of its rights and/or obligations under this Agreement, unless such assignment or transfer is made in respect of the legal entities described in Article 63 (b) CRR or in any other way noncompliant with the provisions of the CRR.
- 13.3 The Lender shall be entitled to pass on any information to third parties if this is necessary for the purpose of an assignment, syndication, or any other transaction effected in the due course of its business or if required by mandatory law.
- 13.4 This Agreement constitutes the entire agreement between the parties. Any amendments or modifications to this Agreement shall be in writing and must be duly signed by both parties.
- 13.5 This Agreement shall be governed by and construed in accordance with the laws of [REDACTED].
- 13.6 All disputes or claims arising out of or in connection with this Agreement including disputes relating to its validity, breach, termination or nullity shall be finally settled under the Rules of Arbitration and Conciliation of the International Arbitral Centre of

the Austrian Federal Economic Chamber in [REDACTED] by one or three arbitrators appointed in accordance with the said Rules, provided however, that the Lender shall be free to choose whether to pursue its rights and to bring action against the Borrower before the court having subject matter jurisdiction in [REDACTED] or any other court competent for hearing claims against the Borrower. For the avoidance of doubt, any future choice by the Lender to take recourse to arbitration shall not limit the Lender's right to apply at any moment to any competent judicial authority for interim or conservatory measures. The place of arbitration shall be [REDACTED]. The language to be used in the arbitral proceedings shall be English.

- 13.7 To the extent that the Borrower has or hereafter may acquire any immunity from jurisdiction of any court or arbitral tribunal from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, the Borrower hereby irrevocably waives such immunity in respect of its obligations under this Agreement.
- 13.8 The Parties agree that, should at any time any provision of this Agreement be or become void, invalid or due to any reason ineffective, this will indisputably not affect the validity or effectiveness of the remaining provisions, and this Agreement will remain valid and effective, save the void, invalid or ineffective provision(s), without any party having to argue and prove the parties' intent to uphold this Agreement even without the void, invalid or ineffective provision(s). The void, invalid or ineffective provision(s) shall be deemed replaced by such valid and effective provision(s) that in legal and economic terms come(s) closest to what the Parties intended or would have intended in accordance with the purpose of this Agreement if they had considered the point at the time of conclusion of this Agreement.
- 13.9 The Parties declare that the granting of the subordinated loan set out in this Agreement is not funded directly or indirectly by the Borrower.
- 13.10 This Agreement forms the entire agreement as to the subordinated liabilities. If there are any other terms relating to the subordinated liabilities existing at the date hereof and not contained in this Agreement, such terms shall be of no further force and effect.

14. NOTICES

- 14.1 Any notice to be given or any document to be delivered shall be sent by fax, regular mail or e-mail, provided that if any Drawdown Notice is delivered by fax or e-mail, the written original of such Drawdown Notice shall be sent to the Lender in due course by registered regular mail.
- 14.2 In case of communication by fax or e-mail, the Borrower shall be liable to the Lender for all loss arising out of this kind of transmission, in particular if this loss results from a lack of authority, forgery or errors in transmission.
- 14.3 Any notices or documents to be submitted under this Agreement shall be in English unless agreed otherwise, and shall be sent:

if to the Lender, to:

[REDACTED]
[REDACTED]

For Credit Matters

[REDACTED]

Email: [REDACTED]

For Loan Administration

[REDACTED]

Email: [REDACTED]

[REDACTED]

if to the Borrower, to:

Erste Bank Hungary Zrt.

Attn. [REDACTED]

1138 Budapest, Népfürdő u. 24-26., Magyarország

Tel. No.: [REDACTED]

or to such address, person, fax number, or e-mail address as is notified by one Party to the other Party under this Agreement, and shall be deemed received if sent by fax or e-mail, on the day of its dispatch, and if sent by regular mail, seven (7) Business Days after posting. Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender.

THIS AGREEMENT IS EXECUTED IN TWO ORIGINALS, WITH EACH PARTY RECEIVING ONE ORIGINAL.

Signing Date: 22. June 2021

[REDACTED]

Erste Bank Hungary Zrt.

SCHEDULE 1

Form of Drawdown Notice

To: [REDACTED]

Attention: [REDACTED]

Ref.: Loan Agreement dated 22. June 2021 (the "Agreement")

We refer to the above Agreement and hereby:

1. give you notice that we wish to draw EUR 170,000,000.- on 22. June 2021 ("Drawdown Date").

The amount should be credited to **Erste Bank Hungary Zrt.** account number: [REDACTED]
[REDACTED]

The Initial Interest Period shall be of 3 months' duration.

The Margin shall be 1,85 per cent per annum.

2. confirm that:

- (a) the representations and warranties contained in the Agreement are true and correct in all material respects with the same effect as though such representations and warranties had been made on the date of receipt of the Drawdown Notice and on the making of the disbursement;
- (b) the borrowing to be effected by this drawdown is within our corporate powers, has been validly authorised by appropriate corporate action and does not cause any limit on our borrowings (whether imposed by statute, regulation, agreement or otherwise) to be exceeded;
- (c) there has been no Material Adverse Change in our financial position from that set forth in our accounts in respect of the financial year which ended prior to the date of this Drawdown Notice.

For and on behalf of

Erste Bank Hungary Zrt.

Name

Name

SCHEDULE 2

Documents and evidence required as Conditions Precedent

- (a) A copy, certified as true by a duly authorized officer of the Borrower, of resolutions of the authorized corporate body of the Borrower evidencing approval of this Agreement;
- (b) Specimen signatures, confirmed by authenticated swift by duly authorized officers of the Borrower, of the persons authorized to sign this Agreement and other documents to be delivered hereunder on behalf of the Borrower;
- (c) A copy of a current (i.e., not older than 14 days) excerpt from the company registry, including a list of all necessary licenses for the Borrower's operations and other current statutory documents, if any;
- (d) A copy, certified as true by a duly authorized officer of the Borrower, of all authorizations, registrations, approvals, consents, licenses, exemptions and other requirements of governmental and other authorities (including, but not limited to, the national bank), if any, as are necessary to render this Agreement legal, valid, binding and enforceable, to make this Agreement admissible in evidence in Hungary and to enable the Borrower to perform its obligations hereunder.
- (e) Such evidence as the Lender may reasonably require in order to satisfy "know your customer"- checks or other requirements of all relevant jurisdictions.
- (f) This Agreement duly signed by all parties thereto.
- (g) Such other documents and information as the Lender may reasonably require.