

Effective from 1 December 2022



General Conditions of Lending

Amendment to the General Conditions of Lending of Commerzbank Zrt. within the scope of Act V of 2013 and Act IV of 1959 in a consolidated form.

Effective date of the amendment: 01 December 2022

The detailed information on the amended provisions is included in the Customer Notice sent to Corporate Customers dated on 31 December 2022.

PREAMBLE

- (a) These GTC cover all Services provided to Customers.
- (b) The provisions of the GTC shall be deemed to be contractual terms in respect of the relevant Service and shall be accepted by the Customer upon signing the Contract for the relevant Service. Any bank statements, whether written or oral, made prior to the conclusion of the Contract (unless it expressly includes the Bank's undertaking) shall not be deemed to form part of the Contract or to constitute an undertaking to enter into the Contract.
- (c) If any matter relating to the Service is not regulated by the Contract or the GTC, the Bank's Business Rules in effect from time to time, the Bank's Announcement (List of Conditions) and the applicable laws, in particular the provisions of the Civil Code, the Banking Act and the laws on payment transactions shall prevail.
- (d) In the event of any discrepancy between the documents relating to the Service, the provision of the document which is higher in the order of precedence below shall prevail:
 - (i) Contract;
 - (ii) Announcement (List of Conditions);
 - (iii) GTC;
 - (iv) Business Rules.
- (e) The provisions of the GTC shall be binding on both the Customer and the Bank from the date of entry into force, but in relation to certain Services the provisions of the GTC may be derogated from or certain provisions may be excluded from application by mutual consent in writing and by express provision in the Contract.
- (f) These GTC shall also apply to any third party who (which) undertakes any obligation against the Bank as security for the Customer's due performance under the agreement entered into with such third party. The scope of these GTC may also be extended to other corporate customers of the Bank, subject to a specific provision of the Parties.
- (g) Where any document refers to the general conditions of lending or "GCL", this shall be construed as these GTC.

Effective from 1 December 2022

DEFINITIONS

Wherever appearing in the GTC or the Contract, the terms listed in this Clause shall have the following meanings:

AVHGA	means Agrárvállalkozási Hitelgarancia Alapítvány [Agri-business Credit Guarantee Foundation];
Underlying legal relationship	means a legal relationship that gives rise to a payment or other obligation to be secured by the Guarantee, in contract, law or under any other legal title;
Parent company	means a parent undertaking as defined in the Accounting Act;
Debt Resolution Act	means Act CV of 2015 on the Debt Resolution Procedure of Natural Persons;
GTC	means these General Terms and Conditions;
Bank	means ERSTE BANK HUNGARY Zrt., registered seat: 1138 Budapest, Népfürdő u. 24-26., company registration number: 01-10-041054, activity licence number and date: 2061/2004, 26 August 2004;
Banking Day	means a day on which the Bank is open to Customers, provides banking services and settlement may be made in the relevant currency for the Services provided;
Bank Commercial Exchange Rate	means the bid rate (Bank Commercial Bid Rate), ask rate (Bank Commercial Offer Rate) or middle exchange rate (Bank Commercial Middle Exchange Rate) quoted by the Bank, typically relating to trading activities and loan disbursements and loan repayments, on the basis of which the amount to be converted and paid is settled on the quotation date or on the first or second Banking Day thereafter. It shall be quoted and determined in accordance with the General Terms and Conditions Regarding Corporate and Micro-business Account Keeping and Deposit Transactions;
Bank Commercial Middle Exchange Rate	means the rate used for evaluations without actual conversion; It shall be quoted and determined in accordance with the General Terms and Conditions Regarding Corporate and Micro-business Account Keeping and Deposit Transactions;
Bank Account Conversion Exchange Rate	means the type of foreign exchange bid rate (Bank Account Conversion Buying Rate), ask rate (Bank Account Conversion Selling Rate) or middle rate (Bank Account Conversion Middle Rate) typically used by the Bank for the settlement of account conversions and card transactions with the value date being the same day. It is quoted and determined in accordance with the General Terms and Conditions for Corporate Micro-Business Bank Account Keeping and Deposit Transactions;
Bank Account	means one or more payment accounts held by the Customer in the currency specified in the Contract and indicated in the Contract;

Effective from 1 December 2022

Investment Facility	means a facility provided for the purpose of acquiring, implementing, expanding intangible assets, tangible fixed assets or financial fixed assets;
Security	means the security provided by the Customer or the Security Provider to secure the performance of the Customer's obligations under the Contract;
Security Provider	means a third party other than the Customer who provides Security to secure the performance of the Customer's obligations under the Contract;
Security Agreement	means a security agreement or unilateral legal declaration which forms an integral annex of the Contract and contains ancillary obligations, the manner and consequences of their enforcement, to secure the performance of the Customer's payment obligations under the Contract;
BUBOR	means the Budapest interbank borrowing rate in HUF for specific periods published by the National Bank of Hungary on banking days; the interest rate per annum equivalent to the arithmetic mean of the arm's length offers made by the banks quoting such interest for the placement of interbank credit, rounded to two decimal places according to the rules of rounding (fixing);
Commerzbank Zrt.-	Commerzbank Zártkörűen Működő Részvénytársaság (registered seat: 1054 Budapest, Széchenyi rkp. 8., company registration number: 01-10-042115, tax number: 10816291-2-44; activity licence number: State Bank Supervisory Authority 20/1993, date of activity licence: 26 March 1993);
FCY Service	means any Service where the Contract specifies a currency other than Hungarian Forint (HUF) as the currency of the transaction;
Fees	mean any other fees, charges, commissions payable by the Customer for the Service in addition to the Interest, as specified in the Contract or the Announcement (List of Conditions). The Fees applied by the Bank shall include the costs and charges of any administrative, IT, computer programming, data recording, risk analysis, legal fees and costs and fees and costs of other bank experts and third parties engaged by the Bank in the provision of the Service;
Decision	means an individual decision taken by the Bank concerning a Contract to be concluded with the Customer on the basis of the information and data available to the Bank at the time of the decision, on the request of the Customer for the provision of services to be provided by the Bank under these GTC.
EEA	means the European Economic Area: the member states of the European Union plus Norway, Iceland and Liechtenstein;
EEA Currency	means the currencies of the countries of the European Economic Area;
Individual Rate	means the bid or offer rate quoted exclusively to the Customer in accordance with the provisions of the individual rate agreement;

Effective from 1 December 2022

Individual Guarantee	means a Guarantee different from the standard documentary guarantee applied by the Bank at all times;
Additional Account	means any or all of the Customer's payment accounts held inland with any payment service provider other than the Bank in any currency under a framework account agreement, deposit agreement or savings deposit agreement;
Ad-hoc Facility	means all non-Revolving Facility provided on an ad hoc basis;
EURIBOR	means the euro interbank offered rate published on Banking Days at 11:00 a.m. (e.g. on the EURIBOR page of the Reuters terminal) for specified periods; the interest rate per annum (fixing) equivalent to the arithmetic mean of the arm's length offers made by the banks quoting such interest for the placement of interbank loans rounded according to the rules of rounding.
Letter of Authorisation	means a declaration made by the Customer or the Security Provider in the form specified by the Bank, stating the longest queuing period permitted by the applicable law in the event of insufficient funds, which may only be revoked with the written consent of the Bank, and which is registered and confirmed by the Customer's or the Security Provider's account servicing payment service provider with its authorised signature, by which the Customer or the Security Provider, as the payer and account holder, authorises the Bank, as the payee, to collect the Bank's claim against the Customer's or the Security Provider's payment account by means of a direct debit order and authorises the Bank to submit a direct debit order in respect of this payment account;
Party or Parties	means the Bank and the Customer, the Security Provider, any other party entering into the Contract or any or all of them, as the case may be;
Overdraft Facility	means a Revolving Facility under which the Bank lends to the Customer such that the Customer may increase the amount owed in the Customer's Bank Account up to the limit set out in the Contract, if the balance of the Bank Account does not cover the execution of payment orders;
Term	means in the case of a facility, loan, the period from the commencement date of the Availability Period to the Final Maturity Date of the loan or facility under the Contract, in the case of a Guarantee, the period between the commencement date and the Final Maturity Date of the payment obligation under the Guarantee,
GHG	means Garantiqa Hitelgarancia Zrt.;
Credit Security Register	means the register under Act CCXXI of 2013 on the Credit Security Register;
Banking Act	means Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises;
Announcement (or List of Conditions)	means the List of Conditions for Corporate Customers transferred from Commerzbank Zrt. by way of portfolio transfer. The List of Conditions (Announcement) is available for inspection in all customer service premises and on the Bank's website

Effective from 1 December 2022

	(www.commerzbank.hu until 30 November 2022, www.erstebank.hu from 01 December 2022);
Interest, Transaction Interest	means the sum of the Interest Base and the Interest Margin, expressed as a percentage rate per annum. The Interest may be fixed or variable. In the case of Variable Interest, the Interest is determined per Interest Period. The Interest and the due date of payment of the Interest are set out in the Contract;
Interest Base	means the reference rate used to determine the contractual interest rate payable on a given Service, taken into account as a percentage rate per annum specified in the Contract. Corporate Base Rate (BUBOR, LIBOR, EURIBOR, or SOFR Averages (USD), SARON Compound Rate (CHF), SONIA Compound Rate (GBP), TONA Compound Rate (JPY) or the central bank base rate quoted for the relevant currency, or 0%;
Interest Margin	means the annual percentage rate determined by the Bank at its sole discretion, primarily on the basis of the Customer's banking risk, which, together with the Interest Base, constitutes the Interest payable by the Customer;
Interest Period	means the period (calendar day, month, quarter or half-year) fixed in the Contract during which the rate of the Transaction Interest remains unchanged, except for unilateral adjustments, and on the first day of which the Interest Base changes in accordance with the then prevailing rate, or on the day after the last day of which a new Interest Period begins with the understanding that the first Interest Period begins on the date of the first disbursement and ends on the day before the first day of the next Interest Period specified in the Contract, the last Interest Period begins on the first day of the last Interest Period and ends on the Maturity Date;
Interest Fixing Date:	means the first day of the Interest Period on which the Interest Base applicable to the Interest Period and its rate are fixed for that Interest Period;
Interests	mean the Transaction Interest and the Default Interest together;
Beneficiary	means the third party designated by the Customer in the Guarantee Declaration against whom the Bank undertakes a unilateral payment obligation under the Guarantee;
Compulsory Conversion	means, in the case of a FCY Service, the Bank's right to convert the foreign currency amount due into HUF, subject to the occurrence of predetermined conditions, using the Bank's last quoted Bank Commercial Offer Rate valid at the time of execution of the transaction;
CCIR	means Central Credit Information System;
Default Interest	means interest payable on overdue liabilities from the due date until the date on which the payment is settled in respect of the overdue liabilities;
Comfort Letter	means in relation to the Customer's outstanding liabilities under the Contract, a declaration made by the Customer's owner or a person within the sphere of the Customer's owners to the Bank, in the form and with the content determined by the Bank, in which the declarant undertakes, for example, to ensure that the Customer will always be in a position

Effective from 1 December 2022

	to be able to meet its payment obligations during the Term and that it will not take any decisions that would adversely affect this;
Subsidiary	means a subsidiary as defined in the Accounting Act;
Maturity Date	means the due date(s) specified in the Contract by which the Customer is required to pay any outstanding liabilities owed to the Bank under the Contract at the latest, after which such unpaid liabilities shall become overdue;
LIBOR	means the London interbank offered rate published by the British Bankers' Association (BBA) at 11:00 a.m. on banking days (e.g. on the LIBOR page of the Reuters terminal) for specified periods and specified currencies; the interest rate per annum equivalent to the arithmetic mean of the arm's length offers made by the banks quoting such interest for the placement of interbank loans, rounded according to the rules of rounding (fixing); LIBOR is no longer applicable in respect of the euro (EUR), Swiss franc (CHF), pound sterling (GBP), Japanese yen (JPY), in respect of the US dollar (USD) until 30 June 2023.
Calendar Year	means the period from 1 January to 31 December.
Multicurrency Facility	means a form of FCY Service where the Customer may request the disbursement of a loan in any of the currencies specified in the Contract, with the possibility of having outstanding liabilities in more than one currency simultaneously;
Civil Code	means Act IV of 1959 or Act V of 2013 on the Civil Code (depending on under the scope of which the relevant transaction was concluded);
Availability Period or deadline for utilisation	means the period of time specified as such in the Contract for the purpose of utilising the Service;
Revolving Facility	means a facility under which a loan already drawn down may be repeatedly drawn (once repaid) within the Availability Period, up to the amount repaid;
Extraordinary Market Situation	means the factors affecting the cost of funding a transaction due to financial market or macroeconomic disruptions, in particular the level of prevailing money market interest rates (central bank base rate, BUBOR, LIBOR, EURIBOR, SOFR Averages (USD), SARON Compound Rate (CHF), SONIA Compound Rate (GBP), TONA Compound Rate (JPY), NBH covered borrowing and deposit rates, interbank rates, etc.), international and domestic money market FCY interest rates, interbank borrowing rates, average yield levels on debt securities, or the Bank's refinancing possibilities change materially, with the result that the Bank can only obtain funding on a given Interest Fixing Date at a cost higher than the Interest Base agreed in the Contract, or the Bank cannot reliably and reasonably determine the Interest Base agreed in the Contract;
SARON Compound Interest Rate	means, in respect of Swiss franc (CHF), reference rate calculated from the overnight reference rates set by The Swiss Stock Exchange (SIX) for a period of 1 (one) week, 1 (one) , 2 (two), 3 (three), 6 (six), 9 (nine) and 12 (twelve) months, published by SIX on each day on which SIX is open for business at around 6.00 p.m. local time. The reference rate of SARON Compound Rate is available on the following website: https://www.six-

Effective from 1 December 2022

	group.com/exchanges/indices/data_centre/swiss_reference_rates/compound_rates_en.html
SOFR Averages	the Secured Overnight Fixing Rate, the overnight reference rate for the US Dollar (USD) set by the Federal Reserve System (FED) is an average reference rate calculated for 30 (thirty), 90 (ninety), 180 (one hundred and eighty) days published by the FED on each day that is a business day in the United States at around 8.00 a.m. New York time on the following website: https://www.newyorkfed.org/markets/reference-rates/sofr-averages-and-index ;
SONIA Compound Interest Rate	Sterling Overnight Index Average is an overnight reference rate set by the Bank of England for sterling (GBP) and published by the Bank of England every London banking day by 9am local time;
Standard Guarantee	means a Guarantee issued with the same documentary content as applied by the Bank from time to time;
Accounting Act	means Act C of 2000 on Accounting;
Contract	means a written agreement between Commerzbank and the Customer containing the terms and conditions and provisions relating to a particular Service, in which the Bank has replaced Commerzbank Zrt. as the provider of financial services;
Service	means the provision of facilities and loans within the meaning of Section 3 (1) (b) of the Banking Act;
TARGET Day	means the day on which payments in euro are settled through the Trans-European Automated Real-time Gross Settlement Express Transfer System;
TONA Compound Interest Rate	means, in respect of Japanese Yen (JPY), the average reference interest rate calculated from the overnight reference rates set by the Bank of Japan for a period of thirty (30), ninety (90), one hundred and eighty (180) days, as published by the Bank of Japan on each day that is a business day in Japan at around 10.30 a.m. local time on the following website: https://moneyworld.jp/page/tona.html ;
Further Account	means any additional payment accounts of the Customer with the Bank other than the Bank Accounts specified and indicated in the Contract;
Customer	means the person who originally entered into the Contract with Commerzbank Zrt. in relation to the Services;
Customer Group	means natural and legal persons having one of the relationships with each other defined below: a) one of the natural or legal persons directly or indirectly subject to point 1 of Section 3 (2) of the Accounting Act exercises a decisive influence over the other(s),

Effective from 1 December 2022

	<p>b) the natural or legal persons are linked to one another in such a way that, if one of them were to experience financial difficulties, it is probable that the other would also experience difficulties in obtaining financing or repayment; such a link is in particular:</p> <ol style="list-style-type: none"> 1. suretyship, direct suretyship, payment guarantee, guarantees and other security, 2. unlimited and joint and several liability based on law or contract, 3. direct commercial dependence which cannot be eliminated or replaced by another business relationship in the short term, 4. a close family relationship in the case of relatives living in the same household.
Business Rules	means the document on transactions transferred from Commerzbank Zrt. which sets out the basic rules of the legal relationship between the Bank and the Customer and the provisions of which shall apply to all legal relationships between the Bank and all Customers whereby the Bank provides a Service to Customers and/or Customers use a Service from the Bank;
Corporate Base Rate	means the Bank's reference interest rate, expressed as a percentage rate per annum, quoted by the Bank in various currencies and published in the Announcement (List of Conditions) on the first Banking Day of each month, calculated as the sum of the interbank rate for the relevant currency (e.g. BUBOR, EURIBOR, SARON Compound Rate, SOFR Averages, SONIA Compound Rate, TONA Compound Rate, etc.) and the liquidity premium and country risk premium available to the Bank on the relevant money and capital markets,
General Terms and Conditions Regarding Corporate and Micro-business Account Keeping and Deposit Transactions	means the Bank's General Terms and Conditions displayed in the Bank's premises open to customers and posted on the Bank's website (www.erstebank.hu), which contain the rates applied by the Bank, the dates of their quotation and the rules for their modification;
Final Maturity Date or Final Maturity	means the last Maturity Date as defined in the Contract or, in the case of a Guarantee, the date of expiry of the undertaking to issue a Guarantee.

The Bank hereby draws the Customer's attention to the provisions of these general terms and conditions set in bold.

1. GRANTING OF A FACILITY

The Bank concludes a Credit Line Facility Agreement (Facility Contract) and/or conducts an individual credit operation with the Customer (e.g. grants loans and guarantees, opens letters of credit).

1.1 Facility Contract

In a written facility agreement the Bank assumes the obligation to make available and open a specific credit

Effective from 1 December 2022

line facility to the Customer against compensation, provided that the conditions agreed upon are met, and to conclude specific individual contracts with customers within the credit line facility in consideration of payment of interest, commission and bank charges. The Bank shall make available the credit line to the Customer on a credit account for the period defined in the facility agreement. If the contracting parties did not agree upon any condition believed to be significant by either of the parties when concluding the facility agreement, any such condition shall be stipulated, on the basis of the facility agreement, in individual contracts applying to each credit transaction.

1.2 Utilization, Drawdown

After prior consultation, the credit line facility may be utilized in varying amounts, and for credit operations, as stipulated by the Facility Contract. The various types of credit can be utilized only up to the maximum limit amount of the credit line as set out in the Facility Contract.

Utilization is only allowed if all conditions of utilization have been met by the Customer. The Bank will verify whether the conditions are met within a reasonable period of time. The Bank shall provide the amount to be utilized to the Customer at the latest on the 4th banking day following the date when all conditions for utilization have been met in full. In case of multipurpose Credit Facility Agreements, the condition of the utilization of the credit facility as an overdraft facility is the signing of the letter of instruction for this purpose by the Customer and submitting it to the Bank.

If no deadline for utilization is specified in the contract, it will be on the 60th day following the date of execution of the contract at the latest. **In the event the conditions for utilization are not met in full until the deadline for utilization or until the first deadline for utilization if utilization is allowed in instalments, then the contract will end with no further legal action on the banking day following the day when that deadline lapses.** In the event the Customer utilizes only a part of the credit line or amount made available, then the amount of the facility/loan will be **reduced to the actually utilized amount** on the banking day following the day of utilization if the facility/loan is available in a single amount or on the banking day following the deadline for utilization if it is available in several instalments.

The Bank shall facilitate any drawdown **provided that the Bank is able to obtain** the credit required by the Customer, in the requested currency, amount, maturity and at the requested rate of interest, in the money and capital markets. Should the drawdown not be possible with the requested conditions, the Bank shall immediately notify the Customer thereof.

In case the Bank cannot provide the Customer with the amount in the requested currency, because it cannot obtain it in the requested currency, amount, maturity and rate of interest in the money and capital market, then the Bank shall be entitled to perform in other currency- simultaneously by notifying the Customer thereof - at its own discretion - therefore particularly in EUR. The exchange rates listed by the Bank or specified in the pertaining contract shall apply to settlement.

1.3 Individual Contracts

The Bank can conclude individual contracts also with such customers who do not have a credit line with the Bank. In this event the conditions of the agreement not provided for in these General Conditions shall be specified by the parties in those individual contracts.

1.4 A Presumption of the amount of the debt due to the Bank

In respect of the amount and due date of debts of the Customer and of third parties that are obliged parties in respect of the rights that secure the Customer's current and future debts towards the Bank, the Bank's records shall prevail, providing counter-evidence against the Bank's records is permitted.

1.5 Methods of Utilization

Unless the parties agree on a fixed rate of interest or a specific method of interest computation, then the rate of interest determined by and to be queried from the Bank for the relevant drawdown shall be applicable to each drawdown. Upon acceptance of the interest rate by the Customer, the payment and remittance of each drawdown shall take place at the respective dates/times as requested by the Customer, taking the provisions of Clause 2.2 above into consideration.

In the case of a drawdown of credit or at the time of utilizing a short-term liquidity loan, the Customer shall inform the Bank of the respective amounts and maturity of any planned drawdown at least two valuation days prior to the given utilization. In the case of utilizing a foreign exchange loan or when applying for a conversion, the order shall be submitted in the form of a duly signed and completed letter of instruction to the Bank by 13:00 or by 11:00 on Fridays on the 2nd (second) Banking Day preceding the value date of utilization

Effective from 1 December 2022

at the latest.

In the event the credit line may also be utilized as a bank guarantee and/or a letter of credit, then the term of the portion of the credit line utilized in this form shall last until the expiry date of the bank guarantee or letter of credit issued against the credit line in respect of that bank guarantee and/or letter of credit if it exceeds the term of the credit line.

2. BANK FEES

2.1. Consideration

The Bank shall be entitled not only to the fee and interest stipulated by the Civil Code, but to the interests, commissions and fees as stipulated by the contract and/or by the List of Conditions in consideration. Unless otherwise agreed upon, the Bank shall settle accounts with the Customer in accordance with the List of Conditions.

2.2. Revision of Consideration

2.2.1. The Announcement (List of Conditions) may be revised as defined in the Business Rules.

2.2.2. The parties may revise any consideration stated in deviation from the (List of Conditions) and the marge payable in excess of the reference interest (hereinafter together: individual conditions) at any time by mutual agreement. **The Bank may file an offer for revising the individual conditions and introduction of new costs or fees in a statement sent to the Customer, whereby the Bank expressly excludes the possibility of modified acceptance. The parties expressly agree that the Customer may accept a proposal for amendment also by implicit conduct or tacitly. Acting in a manner that is indicative of such intention is, for example, if the Customer does not reject the proposed revision within a month after it is announced (tacit acceptance).** In this case the amendment shall take effect on the day following the last day of the deadline by which the proposed revision may be rejected.

2.2.3. **The Parties agree that the Bank is entitled to modify unilaterally the individual conditions. Unilateral revision is allowed if the conditions specified in the "List of Causes" attached to the Business Rules change and, in the case of the causes under the Business Rules, according to the terms stipulated therein. If the Customer is classified as a consumer, the unilateral contract amendment shall take effect on the sixty-first day, and in the case of other customers, on the sixty-first day of receipt of the notice sent by the Bank. The Customer, if the unilateral amendment by the Bank contains more detrimental regulations for him than before, is entitled to terminate the contract free of charge before the amendment takes effect.**

2.2.4. In order to avoid misunderstandings, the Parties agree that the Business Rules providing for presumed delivery shall apply also if the individual conditions are revised.

2.3. Commitment Fee

The Bank is entitled to charge a commitment fee for the unutilized part of the credit line, as of the opening date thereof. The extent of this commitment fee is determined in the Facility Contract or in the List of Conditions. The commitment fee shall be payable monthly and subsequently.

2.4. Undrawing Indemnity

If no credit evaluation fee has been charged at the time when the credit line was opened or the individual contract was concluded and the agreed loan amount has not been or not fully drawn down during the period by the Customer, provided that the contract is concluded for a definite term, upon the expiry of the term the Bank is entitled to charge a credit evaluation fee computed at the rate equal to 1 % (one per cent) of the undrawn amounts, but not less than HUF 50,000.- and not more than HUF 5,000,000.-, subsequently. If the Bank exercises its right of refusal or rescission, the Bank shall be entitled to a frustration penalty equivalent to 1% of the facility amount concerned, in addition to the commitment fee, interest and other costs and charges set out in the facility agreement and charged up to the date of termination, refusal or rescission. The Bank shall also be entitled to assert any higher claim for damages.

Effective from 1 December 2022

2.5. Calculation of Interest

In order to determine any interest, overdraft interest, default interest and any other fee or expense related to time, the Bank shall calculate with the so-called international formula (i.e. principal X percentage of interest rate X number of elapsed days / 36 000). If under an individual agreement any maturity date shall fall on a public holiday, the Bank shall credit the received amount on the next banking day. In such cases any interest and fees shall be calculated by the Bank up to the first banking day following such a public holiday.

Provided the reference interest rate used for fixing the interest rate in the contract between the Bank and the Customer shall be less than 0%, the parties agree to deem the value of the interest rate thereof to be 0% within the scope of such contract.

If, due to an Extraordinary Market Situation, the Bank is only able to obtain funds at a cost higher than the Interest Base set out in the Contract, the Bank is entitled to claim, in addition to the Interest Base and the Interest Margin, such additional costs of funds expressed as an annual percentage rate in respect of an Interest Period. The Bank shall notify the Customer of the value of the excess cost of funds prior to the relevant Interest Period. The payment of the additional costs added to the Interest shall be due at the same time as the payment of the interest. In this case the Customer is entitled to prepay the entire amount of the liabilities affected by the additional costs free of charge on the next Interest Payment Date (**Interest applicable in the event of an Extraordinary Market Situation**).

2.6. Due Date

The Bank shall charge any interest and term related fees (commissions) as of the date of drawdown (e.g. the date of rendering of the loan or issuance of the bank guarantee). Interest shall always be paid on the start date of the interest period except in the case of overdrafts, if the start of the interest period falls on a banking day other than the last day of the month, in which case the interest is due on the last day of the month. Exceptions to this rule are interest-bearing loans linked to overnight interest base, in which case interest is due on the last day of the relevant month. The Bank shall charge the Customer's account kept by the Bank with the interest due at the start date of the interest period in the currency of the debt. Such fees shall be paid by the Customer monthly and subsequently when the account is balanced. In case of avals and letters of credit granted in foreign exchange, the fees shall be paid quarterly in advance.

2.7. Interest Periods

If interest is not fixed to a reference rate, the interest period shall last until the last day of each calendar month. For contracts in which interest is fixed to a reference rate, each interest period corresponds to the length of the interest period applied. (If the term is fixed, it shall not apply to the first interest period.)

Interest periods are separated from each other by the Interest Fixing Dates of the individual interest periods of as much number as defined in the contract. In the event the Interest Fixing Date of an interest period falls on a non-banking day in any interest period (reaching the duration of one month) in the currency of the loan, then the starting date thereof will be the next following banking day, unless the next following banking day falls on the next following calendar month, in which case the start date of the interest period will be the banking day next preceding the non-banking day.

The first interest period of the loans starts on the day of the drawdown and runs until the first interest payment date following the drawdown date. The first interest period is followed by a whole number of complete interest periods until the maturity of the loan. Subsequent interest periods following the first interest period shall start on the interest anniversary date preceding that interest period and end on the calendar day corresponding to the final maturity of the loan in the month in which interest payment is due based on the length of the interest period chosen.

In the case of an incomplete interest period (disbursement during the interest period), the reference rate for the first drawdown of a loan of a given type shall be the reference rate applicable on the date of drawdown, and the reference rate for subsequent drawdowns shall be the reference rate applicable during the interest period in question. In the case of an overdraft facility, the drawn loan shall be subject to the reference rate applicable on the last business day of the interest period preceding the interest period in question.

The interest rate fixed on the Interest Fixing Date is in respect of LIBOR, EURIBOR and BUBOR the interest rate prevailing on the second Banking Day preceding the Interest Fixing Date (except for overnight transactions, where it is the interest rate on the Interest Fixing Date), in respect of SARON Compound Rate, TONA Compound Rate, SONIA Compound Rate and SOFR Averages, it shall be as the interest rate prevailing on the Interest Fixing Date.

In the event the loan is disbursed on the day of drawdown as agreed by the parties, then the Bank shall be entitled to define the reference interest rate applicable to the first interest period, selecting - at its own discretion

Effective from 1 December 2022

- from the reference interest rates effective either on the day of disbursement or on the second banking day preceding disbursement, according to the current market conditions. In the event the Customer may utilize the loan in several instalments, the Bank shall handle each drawdown as a separate loan until the first Interest Fixing Date following the entry into force of this GTC in respect of which the due dates of interest payment are the same. On the first Interest Fixing Date following the entry into force of this GTC, the Bank shall consolidate the individual loans drawn down and shall handle them as a single loan until the date of loan maturity.

3. [deleted]

4. EXPENSES

All expenses incurred by the Bank in connection with rendering the credit (i.e. handling charges, costs, third party costs, legal and public notary fees, taxes, contributions, expenditures etc.) may be charged by the Bank to the Customer. The Bank shall charge these expenses in full even if the Customer has not, or only partially utilized the credit line. All present or future expenses incurred by the Bank from the fulfilment of the Facility Contract or from the enforcement of the claims thereof, shall be exclusively borne by the Customer. Handling charges become due upon the execution of the Facility Contract. Other expenses shall become due at the time when the given expense incurred. The Bank debits these expenses to the account of the Customer. **If there are no sufficient funds on the account, then the Customer shall pay the non-recovered amount (overdraft) to the Bank without any special notice to the Bank to that effect (promptly due).**

5. RIGHT OF REFUSAL, RESCISSION

5.1. . The bank may refuse rendering or payment of the loan amount if

- the preconditions of the utilization have not been met contractually;
- a provisional payment ban (moratorium) enters into force;
- the Customer dies or voluntary/involuntary liquidation, forced strike-off or winding-up proceedings are initiated against him;
- after the execution of the contract, the Customer fails to submit the documents and/or information specified in the agreement despite having been requested by the Bank to do so; or fails or delays to fulfil any of his contractual obligations towards the Bank or any third party;
- after the execution of the contract, the circumstances of the Bank change in such an extent that the fulfilment of the agreement can no longer be expected of it;
- after the execution of the agreement, such circumstances arise which would provide grounds for extraordinary termination (Clause 10.3);
- the disbursement of the credit or delivery of the loan amount is unlawful.

5.2. The Bank may rescind the contract if

- the Customer dies or a voluntary/involuntary liquidation, forced strike-off or winding-up proceedings are commenced against him;
- after the execution of the contract, the Customer fails to submit the documents and/or information specified in the agreement despite having been requested by the Bank to do so; or fails or delays to fulfil any of his contractual obligations towards the Bank or any third party;
- after the execution of the contract, the circumstances of any of the Customer change in such an extent that the fulfilment of the agreement can no longer be expected of him;
- after the execution of the contract, such circumstances arise which would provide grounds for termination without notice (Clause 10.3).

5.3. **In the event that the Bank fails to exercise its right of rescission, even for a longer period, it shall not be construed as its waiver of such right.**

6. REPAYMENT/PAYMENT

The Customer shall repay the loan or its instalments including the related interests, fees, expenses and commissions on each maturity date.

Effective from 1 December 2022

If the Customer intends to prepay the loan or intends to pay an instalment in excess of the amount than that stipulated in the agreement, the Customer shall notify the Bank accordingly in writing no later than 15 banking days prior to the prepayment or the payment of such a higher instalment amount. When the Customer fails to meet this obligation the Bank may refuse to accept the prepayment without being in default and may continue to charge the interest and other time-related fees and commissions. **In case of prepayment the Customer shall reimburse the proportionate part of the Bank's expenses arising from the refinancing of the loan, with the exception of the case of termination by the Customer defined in Clause 2.2.3.** The expenses arising from refinancing shall be calculated by the Bank as follows: the total of i) the amount of interest calculated until the remainder period of the relevant interest period on the (if necessary, interpolated) difference between the reference interest rate effective at the date of prepayment and the market reference interest rate on the deposit side effective until the end of the relevant interest period and (ii) the costs of breaking the base-swap (referred to in the Bank's systems as "roll-over credit spread") as at the date of prepayment, the value of which is fixed for the relevant loan in the Bank's internal systems, effective as at the time the loan is granted and considered by the Bank for pricing the interest rate arrangement for the relevant loan. In the case of facilities available in several currencies, if the date of currency conversion does not fall on the start date of an interest period, then Text effective from 18 February, 2020.

only the amount specified in i) above shall be paid at the time of currency conversion; if the currency conversion falls on the start date of an interest period, then the Customer has no payment obligation.

The Bank shall debit the Customer's account kept by the Bank with the amount of the costs so calculated at the value date of irregular prepayment. Regarding the refinancing costs the Bank's ledger shall be applicable.

In the event that any interest is overdue, the Bank shall use any received repayment in the first instance to cover the costs it has incurred, then the unpaid interest, and then the remaining amount will be credited as repayment of the outstanding principal.

The Bank debits the repayments due to a bank account of the Customer, regardless of its respective balances and any possible conversion. The debit is considered to be a due performance if it is carried out from the unutilized balance of the credit line or from available funds.

In the event the invoice submitted as a condition for utilization of the loan or a portion thereof was issued in a currency other than that in which the loan is registered, then by applying the rates of exchange quoted by it, the Bank shall convert it to the currency of the loan as set out in the List of Conditions or, in the event of an individual agreement, at an individual conversion rate as initiated by the Customer.

Unless mandatory law stipulates otherwise, the repayment of the instalments shall have priority over other payment orders given by the Customer. The repayment is considered to be fulfilled when it is credited at the Bank's account or it is paid at the Bank's counter. If any conversion is necessary for the repayment, the repayment is regarded as performed when the conversion has been carried out.

In the event the Customer falls in a delay with any payment denominated in a currency other than HUF, then the Bank will be entitled to convert the foreign exchange amount in arrears to HUF at the selling rate of exchange announced by the Bank and to manage the amount in arrears as a HUF debt as of the date of conversion. The Bank shall notify the Customer of any forced conversion.

If the Customer has overdue liabilities under more than one Contract and the Customer's payment does not cover the liabilities under all the Contracts, the Bank is entitled to decide, in the absence of a clear statement made by the Customer at the latest at the time of payment, under which Contract to set off the Customer's payment against the outstanding liabilities. The Bank shall be entitled to set off the Customer's payment against the Customer's negative account balance in the Bank Account or Further Accounts without making a separate legal declaration.

If the Bank's exposure to the Customer or Customer group exceeds the Bank's respective large exposure limit, then the Customer shall promptly repay the loan amount exceeding this limit to the Bank at the Bank's request to that effect.

The maturity of **automatically renewing** short-term loans drawn under the facility is fixed by the Bank in such a way that their maturity is aligned with the maturity of the facility, provided that the Customer does not provide otherwise by 9:00 on the 2nd banking day before the last day of the interest period chosen for the loan (i.e. the Customer gives notice of its intention to prepay/repay). The interest shall be due and payable on the original due dates without any change (i.e. it shall become due on the last day of the interest periods of the same length as the original term of the loan in question).

Effective from 1 December 2022

7. [deleted]

8. ASSIGNING AND PLEDGING OF A PAYMENT DEMAND

The Customer may only assign, transfer and pledge his payment demand with the prior written consent of the Bank.

9. INFORMATION COVENANTS

Until all of his contractual obligations are fulfilled, the Customer shall

- after preparation and approval, deliver to the Bank his duly signed annual report, the relevant notes, and his corporate tax return. Moreover, the Customer shall provide - at such request - any additional data relating to its financial situation if it is reasonably required by the Bank. If the Customer is a consolidated entity, the consolidated annual account shall also be attached. If the preparing and approval of the annual account have not been completed by the deadline stipulated in the Accounting Act in force and other laws, the Customer shall submit provisional balance-sheet figures within 5 months of the closing of the given business year. If the figures of such a provisional balance sheet are subsequently corrected, the Customer shall provide the new figures to the Bank immediately and to send the corrected or revised annual report to the Bank accompanied by the relevant auditor's report. The Customer shall also provide such annual account and corporate tax return of his guarantor (e.g. surety). In the event the Customer is obliged to deposit and disclose its annual reports prepared according to the Accounting Act electronically, then he shall agree to comply with this obligation in accordance with the relevant rules of law but at the latest within 150 days or, in the case of consolidated annual reports, within 180 days of the balance-sheet date of the relevant business year in the stipulated manner and indicating real data. The Customer agrees to verify compliance of the data disclosed electronically with the real data and to notify the Bank immediately in writing in the case of any discrepancy and the subsequent correction of the data disclosed;
- notify the Bank about the full or partial alienation, lease or close down of any of his business units, and about the separation of a part of his assets, with special regard to establishment of a new company;
- notify the Bank in the event of any change in the existing ownership or corporate relations;
- immediately notify the Bank upon any event which is relevant to the performance of the Facility Agreement, especially concerning the fulfilment of any payment obligations in association with the Facility Contract. In this regard the Customer undertakes the obligation to enable the Bank or its subcontractor to obtain information about its financial situation and on the changes thereof by allowing access to its books and records;
- submit to the Bank, within 15 days following the Bank's such request, his business plan for the relevant and the next following business years in such a detail as given in the annual report.

If the Customer and/or the security providers fail to comply with their obligation to disclose data in a timely manner, the Bank will not be able to assess the credit risk of the Customer and/or the security providers. In this case, the Bank is entitled to increase the interest rates set out in the contract by 2 percentage points due to the presumed greater risk. If the Customer and/or the security providers provide the data required for the verification of the financial covenants after the delay and in the opinion of the Bank the credit risk do not become greater on the basis of the data provided, the interest rate charged by the Bank shall change to the interest conditions set out in this contract as from the first period following the date of the provision of the missing data.

10. TERMINATION

The Parties agree that the Bank may terminate not only the whole contract but also certain parts thereof.

In the event that the Bank fails to exercise its right of termination, even for a longer period, it shall not be construed as its waiver of such right.

10.1. Measures Preceding Termination, Bank Commissioner

The Customer acknowledges that if the Bank finds under reasonable considerations that recovery of the debts due to the Bank is threatened by the Customer's activity, the market conditions or any other cause and a cause of rescission or termination is imminent, then the Bank may appoint a bank commissioner.

The bank commissioner is the Bank's representative who may exercise controlling and supervisory rights even

Effective from 1 December 2022

at the site. Accordingly, **he is entitled to determine the limit in excess of which the Customer may effect payments or undertake obligations only with his prior consent. The Customer shall grant the bank commissioner free access to the Customer's all documents, so in particular his accounting documents, contracts and bookkeeping system and free entrance of the Customer's registered seat, branch establishments, etc. for visiting all premises and chattels there.**

The bank commissioner is not entitled to issue financial statements, such as e.g. commitments, debt reliefs, on behalf of the Bank.

The costs of the bank commissioner shall be borne by the Customer so that he may dispute whether the appointment and the related costs have been necessary and proportionate.

10.2. Ordinary Termination

An indefinite-term facility contract may be terminated by either party upon 45 days' written notice.

The unutilised part of the credit line may be at any time cancelled by ordinary notice by the parties with immediate effect without any reasoning. The notice period for the termination of the unutilized part of a credit line granted for indefinite term utilized for a definite term is at least 45 days.

The Bank's claim for the repayment of the loan, including the related interests and fees, becomes due upon the expiry of the notice period.

10.3. Extraordinary Termination

The Bank shall have a right to terminate the contract - either in part or as a whole - in writing whether it is concluded for a definite or for an indefinite period of time, if

- in the Bank's opinion the credit facility may not be used for the purpose defined in the agreement;
- the Customer uses the facility for a purpose other than that defined in the agreement, or fails to provide proof for the use for the due purpose despite having been sent such request by the Bank;
- the value of the security decreases to non-significant extent and, in spite of the notice of the Bank, the Customer fails to increase the security to the required level by the deadline specified in the notice;
- the Customer grossly breaches any other contracts (e.g. security agreements) with the Bank;
- the deterioration of the financial position of the Customer or his guarantor or surety, or the Customer's behaviour aiming to reduce the coverage jeopardize the repayment of the facility;
- in the Bank's opinion the Customer has become insolvent;
- the Customer has deceived the Bank by communicating false facts, by withholding or concealing information, or otherwise at the time of the execution of the contract;
- the Customer hinders the Bank in reviewing whether the conditions for rendering of the facility are met, despite the Bank's prior notice. This applies also if the Customer fails to meet his legal or contractual information covenants (see e.g. Clause 9);
- the Customer is in default regarding more than one instalment or interest payment, and fails to pay any of them in spite of the relevant notice;
- the pedgor of the security granted in connection with the loan makes a declaration (including but not limited to deletion, modification, etc.) into the credit security registrar directly or through a representative without prior written notice of the Bank;
- the Customer fails to notify the Bank if any of its business units are wholly or partly disposed of, leased out or closed down, or if any part of its assets is split, in particular to establish new companies;
- the Customer fails to notify the Bank of any change in its existing ownership, shareholding or corporate structure;
- the Customer has committed other gross breach of the contract.

The agreement may be terminated if any of the Customers having joint and several liability provide any cause as listed above to terminate the agreement.

By the receipt of the extraordinary termination notice by the Customer, either actually or alleged, all the debts due to the Bank arising from the contract(s) terminated become due and payable. **The extraordinary termination of the Facility Contract shall cause the simultaneous termination of all the individual contracts concluded within the said Facility Agreement**, therefore all the debts due to the Bank arising from those agreements become also due and payable.

Effective from 1 December 2022

If the Bank has terminated the agreement by extraordinary notice, the Customer shall be obliged to pay a frustration penalty corresponding to 1% of the amount concerned by termination. The Bank shall be entitled to claim damages in excess of penalty.

If the Bank has undertaken a commitment towards any third party as instructed by the Customer (e.g. bank guarantee, letter of credit), the Customer shall provide to the Bank appropriate security (principal, charges and costs) or shall make sure that the Bank is relieved from its obligations to the third party. The Bank shall have a right to reduce the amounts of payments that might be due to the Customer up to the commitment undertaken by the Bank and to retain it as security until the above commitment ceases to exist. This provision is applicable also to ordinary termination (Clause 10.2).

11. FORCED CONVERSION

In addition to the case described in Clause 6, the Bank shall be entitled to convert the foreign exchange debt due to the Bank from the Customer in HUF at the selling foreign exchange rate announced by the Bank also if there are grounds for mandatory prepayment, rescission or extraordinary termination arising against the Customer, whether under any provision of the Contract or these GTC. By the conversion, the foreign exchange debt becomes a HUF debt. The Bank shall calculate the interest rate with the formula [interest rate = BUBOR corresponding to the interest period + original margin] and fees in a manner which is the closest to those defined in the initial contract. If it is not possible, the debt will be subject to the conditions applicable to overdraft. The Bank shall notify the Customer of any forced conversion.

12. JOINT AND SEVERAL DEBTORS/JOINT AUTHORISATION

In the case of several borrowers and co-debtors, their responsibility shall be joint and several. Customers mutually authorize each other to acknowledge the Bank's statements as binding also for the other party and to make statements to the Bank with the legal effect of covering the other party as well.

13. PAYMENTS BY THE BANK

In the relationship between the Customer and the Bank, (i) any transfers from outside of the Bank, with the exception of transfers initiated by a related company or the direct or indirect shareholder in the Customer's company if such cannot be considered turnover as can be stated by the Bank (e.g. loan, capital increase), (ii) any transfers within the Bank, between the various account-holders, unless such transfers are initiated by a related company or the direct or indirect shareholder in the Customer's company, and (iii) any cash payments provided that the word "Turnover" ("Umsatz") and the payer's name are indicated in the "Details" section of the payment receipt or it can be stated by the Bank beyond all reasonable doubt that the payment can be considered turnover shall be considered credit payments. **In review of its covenants relating to the Customer's payments, the Bank is entitled to request information at any time on the Customer's payments with and the Customer's facilities and loans received from other credit institutions, with the content specified in the Bank's written request, and the Customer shall comply with such request within a reasonable time.**

14. AMENDMENT TO THE CONDITIONS OF CONTRACT

These General Conditions of Contract may be amended in accordance with Clause 1.3 of the Business Rules.