

ERSTE BANK HUNGARY ZRT. BUSINESS RULES

ERSTE BANK HUNGARY ZRT.

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General Provisions

Relations between ERSTE BANK HUNGARY ZRT. (hereinafter referred to as the "Bank") and its Customers are based on mutual trust in business.

The purpose of the Business Rules – hereinafter referred to as "BR" or "Business Rules" – is to constitute clearly fixed foundations, with a view to the best interests of both the Customer and the Bank. As part of this, the Bank seeks to promote with all possible means at its disposal the Customer's successful operations, to execute the Customer's orders, and to protect the Customer's business interests.

The detailed rules attached to the individual services are laid down in the General Terms of Contract (GTC), the individual terms agreed upon with Customers are contained in the personalised contracts, and the detailed rules for data protection are set out in the Data Provision and Personal Data Processing Policy (the '**Data Processing Policy**').

The present BR regulate the Bank's financial and supplementary financial service activities. A separate set of business rules applies to engagement in investment service and supplementary investment service activities.

1. Scope of application

- 1.1 For the purposes of the BR, the Customer and the Bank are the parties. The Customer is a business association, legal entity or – subject to the applicability of the legal rule governing the given organisation – unincorporated or other organisation or natural person for whom the Bank provides financial, supplementary financial and other services.
Subject to compliance with the applicable legal rules, customers may be both resident and non-resident for the purposes of the foreign currency regulations.
The provisions of the BR are applicable to and binding on both the Bank and the Customer even in the absence of a specific provision. The Bank and the Customer may depart from the provisions of the BR by mutual agreement, in writing, within the boundaries permitted by law.
- 1.2 The provisions of the BR contain the general terms of legal transactions coming into being between the Bank and Customers; the provisions of the BR apply to all business relations entered into by and between the Bank and Customers which arise from the Bank's activities as a credit institution.
- 1.3 The financial and supplementary financial services authorised for and provided by the Bank on a regular basis are as follows:

Financial services:

- a) collection of deposits and acceptance of other repayable monetary funds from the public;
- b) provision of credit and monetary loans;
- c) financial leasing;
- d) provision of money transaction services;
- e) suretyship and guarantee, and undertaking of other banker's commitments;
- f) trading in foreign currency and foreign exchange – not including money exchange services –, bills of exchange and cheques for own account or in the capacity of broker;
- g) mediation of financial services;
- h) custody service, safe deposit service;
- i) credit reference service;
- j) factoring activities.

Supplementary financial services:

- a) money exchange services.
- 1.4 The content of the legal relationship between the Bank and the Customer and the detailed rules of relations are laid down in the individual contracts and agreements, the applicable GTC and the Announcement, stating the interest, fees, charges and commissions charged by the Bank and other contractual terms associated with each of the services, which is posted on the Bank's premises open to customers and accessible on the Bank's Internet website (www.erstebank.hu) (hereinafter referred to as the "Announcement"). Should there be any discrepancy between these Business Rules and the relevant GTC, the provisions of the GTC govern. At the same time, should there be any discrepancy between the GTC and the individual contract or agreement, the provisions of the individual contract or agreement govern. The provisions of the individual contract or agreement govern also in instances when no GTC is attached to the given service.
- 1.5 In matters not regulated in the BR, the relevant provisions of the laws of Hungary as in force govern. These are, in particular, Act V of 1959 on the Civil Code in relation to legal relationships entered into prior to 15 March 2014, Act of 2013 on the Civil Code in relation to legal relationships entered into after 15 March 2014, Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises ("**Credit Institutions Act**"), Act CXXII of 2011 on the Central Credit Information System Act ("**CCIS Act**"), Act LXXXV of 2009 on the Provision of Money Transaction Services ("**MTS Act**"), and the international rules, standards and regulations applicable to the given banking transactions.

2. Publication of the BR, acceptance of the BR by the Customer, and amendments

- 2.1 The BR are a public document which may be viewed by anyone. They are posted on the Bank's premises open to customers. At the Customer's request, the Bank places them at the Customer's disposal free of charge, and also posts them on its Internet website (www.erstebank.hu).
- 2.2 The Bank is entitled to alter the Business Rules unilaterally. If the Bank alters the Business Rules unilaterally to the Customer's detriment, the Bank informs the Customer of the amendment by way of an Announcement posted on its premises open to customers minimum 15 days prior to its entry into force, and further makes the amendment accessible for the Customer on its Internet website (www.erstebank.hu). The Bank informs the Customer of any amendment which is not detrimental to the Customer by posting it in the bank branches on the bank business day before the date of its entry into force, at the latest, and the Bank also posts any such amendment on its Internet website (www.erstebank.hu).

3. Cooperation, communication of information

- 3.1 The Bank and the Customer are required to notify one another forthwith, in line with the requirements of mutual cooperation, of any circumstance or fact which may be relevant to the business relations which exist between them. Unless it otherwise follows from the nature of the case or the available documents, they will answer any questions related to their transactions within 30 (thirty) calendar days, at the latest, and will forthwith draw one another's attention to any changes, errors or omissions.
- The parties are required to inform one another forthwith, in writing, of any changes in the circumstances which are relevant to the performance of the contract, in particular, of any changes in the notification address and contact details (e.g. telephone number, fax number and email address), their representatives, legal status, solvency and pecuniary situation.
- Any loss arising from failure to meet these obligations will lie with the defaulting party.

- 3.2 The Customer is required to notify the Bank in writing, within 30 (thirty) calendar days, if an account statement, balance, credit statement or other notice (hereinafter collectively referred to as “notices”) served upon it provides information on a transaction which departs from the terms of the contract concluded or the order initiated by it in respect of its grounds, due date or sum.

The Customer hereby accepts that if no written remark or complaint is received within 30 (thirty) calendar days of receipt, the Bank may regard this in such a light that the Customer acknowledged and accepted the contents of the notice. If the Customer did not make a remark or file an objection within the above time limit, this will not affect the enforceability of the claim.

- 3.3 The Customer is required to supply all data and information related to the legal transaction coming into being between the Bank and the Customer which the Bank deems necessary for the adoption of a decision and the assessment of the legal transaction or the Customer. The Customer is required to place at the Bank’s disposal in particular its annual report, and to enable the Bank to inspect and verify its business books and other documents, while in the case of natural persons, the data necessary for screening the Customer.

- 3.4 The Bank is entitled to transfer its claims arising from the contracts entered into with the Customer to third parties, without the Customer’s consent. The Bank must inform the Customer of such transfer (assignment) forthwith.

- 3.5 The Bank may at any time transfer its rights and receivables arising from contracts concluded with Customers after 15 March 2015 to a third party (transfer of contract). The Customer grants its prior consent to such transfer, and declares – not including a Customer who qualifies as a consumer under Act V of 2013 on the Civil Code – that it does not reserve the right to revoke this consent in the future. The Customer hereby accepts that the transfer of the contract becomes effective as of the receipt of the notice sent to the Customer. The Customer accepts that the collateral established for the fulfilment of the obligations arising from the contract concluded by the Bank with the Customer shall not terminate upon the transfer of the contract but shall survive at its original ranking.

- 3.6 In the case of retail credit/loan contracts entered into with Customers qualifying as consumers, the Bank will send its Customers a written statement (credit information / interest notice) once annually and upon the maturity of the contract.

The Bank will send the Customer an interest notice upon the turning of each interest period.

The Bank will simultaneously inform the Customer (consumer) in the credit information / interest notice attached to a retail mortgage loan of the outstanding debt in the form of an amortisation table, free of any fee, charge or other payment liability.

When stating the annual balance associated with the Rated Consumer Friendly Housing Loan, the Bank also notifies the debtor about the fact that it has the option to prepay its loan in part or in full or to redeem its loan by fully prepaying it.

The Bank will provide a debt statement, in the form of an amortisation table, free of any fee, charge or other payment liability during the term of the existence of any other retail credit contract at the request of the Customer (consumer).

If the Customer raises no objection in writing to the above notices within 30 (thirty) days of the delivery thereof, the Bank will regard them as accepted by the Customer. Any such objection does not affect the enforceability of the claim.

The Customer may request a statement of its individual transactions with respect to a period of 5 (five) years retroactive to the request at its own expense, against the payment of the charges determined in the relevant Announcement as in force. The Bank is required to issue and send the statement to the Customer in Hungarian within 90 (ninety) days.

3.7 Administrative time limits associated with Rated Customer Friendly Housing Loans

The Bank carries out the credit assessment after accepting the application, within 15 business days from the availability of valuation. The duration of a default due to a reason beyond the Bank's control is not included in the 15 business days. If the Bank does not assess the credit application before the above credit assessment deadline, in the event of a delay of not more than 2 business days, it will dispense with the payment of half of the disbursement commission, while in the event of a longer delay, the full disbursement commission.

The Bank disburses the amount within 2 business days from the full fulfilment of the disbursement conditions by the debtor. The debtor may also request disbursement at another date. If the Bank does not disburse the Loan or part thereof before this deadline, in the event of a delay of not more than 2 business days, it will dispense with the payment of half of the disbursement commission, while in the event of a longer delay, the full disbursement commission.

If the Debtor has fulfilled all of its payment obligations arising from the agreement in accordance with the agreement or has fully paid in advance, the Bank will issue a mortgage cancellation permit to the debtor within 7 business days from the crediting of the entire debt to the credit account.

3.8 If the law provides for this possibility the Bank informs the Customer via durable medium. An instrument is considered as durable medium, if it enables the Customer to store information addressed personally to him/her in a way accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored. The Bank considers durable medium the followings: non-rewritable CD, DVD, the NetBank system and Internet website operated by the Bank, if these instruments are suitable for storing the data addressed to the Customer.

4. Identification of Customers, representatives

4.1 In the interest of the security of banking relations, prior to the execution of the Customer's orders and the provision of services, the Bank will conduct a customer screening in relation to the persons determined in the law on the prevention of money laundering and of the financing of terrorism as in force, and will ascertain the right of representation of the person(s) proceeding on the Customer's behalf. As part of the customer screening, the Bank only verifies the data and documents, the examination of which is prescribed under the relevant legal rules and regulations and the verification of which is justified, in the Bank's reasonable opinion, in the interest of the security of relations between the Bank and the Customer.

4.2 The Bank is obliged to take down and register the details necessary for the screening of the Customer (its authorised representative, persons authorised to give instructions, representative) in accordance with the law on the prevention of money laundering and of the financing of terrorism as in force on the basis of the identification documents defined by law, and to seek a declaration from the Customer regarding the politically exposed person status of the Customer and the actual owner of the transaction.

In the event of a request for and/or use of financial and supplementary financial services, the Bank is entitled to make copies of the Customer's official identification document (identity card, passport, card-format driving licence), residence card and any other documents to be submitted by the Customer in accordance with the law on the prevention of money laundering and of the financing of terrorism and with the consent of the Customer, and to manage and use such copies for the purpose of the verification of personal data as well as for credit assessment and risk management purposes.

The Bank informs the Customer of the detailed rules related to customer screening in an Announcement.

The Customer is required to notify the Bank of any changes in the data supplied as part of the screening or in the person of the actual owner forthwith but within 5 (five) business days of such changes coming to its attention, and to place at the Bank's disposal the documents which serve to verify such changes in the form required by the Bank. Failure to meet this obligation qualifies as a material breach, and the Bank hereby precludes its liability for any loss which may arise from such omission.

4.3 In the interest of effective communication with the Customer and providing quality services for the Customer, in addition to the personal details prescribed in the law on the prevention of money laundering and of the financing of terrorism, the Bank is entitled to request the Customer to supply further personal details in the individual contracts in the case of certain services and to verify these. If the Customer fails to meet this obligation of supplying data in the manner and by the deadline determined by the Bank, the Bank is entitled to refuse or to suspend the provision of services or the execution of orders.

4.4 The Customer is obliged to report the names and to submit the certified specimen signatures in writing, in the form required by the Bank, of the person(s) vested with the right of signature.

Unless the Bank and the Customer agree otherwise, the Bank accepts the authorisations verifying the right of signature if they do not limit the right of representation on the basis of order types or amounts.

If it follows from the legal rule regulating the Customer's form of operation that it has multiple representatives vested with an independent right of signature, the Bank will accept reports filed by any of these representatives as valid. If, based on the Customer's deed of foundation, one or multiple persons were authorised to file reports on an exclusive basis from among the representatives, the Bank will accept reports filed by this/these representative(s) as valid. A representative may exercise his/her right of reporting and/or giving instructions if he/she verifies his/her nomination, election, appointment and signature in a satisfactory manner. If the representative's mandate is terminated, the Bank will regard as valid instructions submitted by the signatories reported by him/her until the new or another representative provides otherwise.

4.5 If it is disputed whether the person who filed or intends to file a report is entitled to represent the Customer, for the purposes of reporting, the Bank will regard the formerly reported person as authorised to represent the Customer as long as that person is authorised to represent the Customer on the basis of the legal rules relating to the registration of the organisation.

No responsibility will lie with the Bank for any loss that may arise from the belated or inappropriate reporting of changes in the persons of the representatives.

The Bank is entitled to regard as valid the representatives reported to it by the Customer and the persons authorised to give instructions in respect of the bank account as well as their specimen signatures until the Bank receives a certified, written notice from the Customer regarding the revocation of the right of representation or the right to give instructions. If the document or order received from the Customer features the signature of a person who is not authorised to sign or a signature that departs from the reported specimen signature, the Bank will refuse the execution of the order. If the right of

representation of the person proceeding on the Customer's behalf is unclear for any reason, the Bank will not execute the Customer's order or will temporarily suspend the provision of services. The Bank will not accept responsibility for any loss that may arise therefrom.

- 4.6 The Bank identifies the signature of the Customer or its representative by comparing it with the reported specimen signature. The Bank will not be responsible for the authenticity of the signature beyond the exercise of due care.
- 4.7 If the Customer does not proceed in person or via the representative reported to the Bank, the person proceeding on the Customer's behalf is required to verify his/her right of representation on the basis of a public deed, a private deed with full probative force or a power of attorney.
- 4.8 During the course of business negotiations, the Customer may regard as the representative of the Bank any person who is introduced to the Customer as representative by the head of the organisational unit responsible for financing, account keeping or any other banking activity or his/her authorised deputy. A person who may be reasonably presumed to have been authorised to make the customary legal declarations on the premises of the Bank open to customers or a person who may be reasonably presumed on the basis of his/her act or the Bank's procedural practice to have been authorised to make legal declarations on behalf of the represented person – not including inter alia members of the security services and persons performing interior construction and maintenance works – must be regarded as the Bank's representative. The employees authorised to sign on behalf of the Bank based on the Bank's procedure of representation are entitled to make or to refuse to make legal declarations on the Bank's behalf, which the Bank must verify at the Customer's request.

5. General rules regarding performance

- 5.1 For the purposes of the relationship of the Bank and the Customer, the place of performance is the organisational unit of the Bank which is so designated in the underlying contract, or in the absence thereof, the organisational unit involved in the given act of performance or entering into business relations with the Customer.
- 5.2 The date of any payment to be made to the Bank is the day on which the Bank debits the Customer's bank account kept with the Bank. If the payment is made to the debit of a bank account other than the bank account kept with the Bank, the date of performance is the day on which the given sum was credited onto the Bank's designated bank account.
- 5.3 The date of any payment to be made to the Customer, including postal cash transfers, is the day on which the Bank credits the given sum onto the Customer's bank account.
- 5.4 A cash withdrawal made from the bank account qualifies as completed when the Bank pays the given sum of cash to the Customer or when the Postal Service making the payment permits the sum payable to be collected.
- 5.5 The Customer will provide for the timely fulfilment of any payment obligations lying with the Customer towards the Bank on the basis of any contract relating to financial or supplementary financial services or other banking services by way of payment orders given to the debit of its bank account or in any other manner. The Customer will ensure that sufficient funds are available on its bank account kept with the Bank at the due date. The Customer hereby authorises the Bank to offset its due (overdue) receivables under any contract entered into with the Customer for financial or supplementary financial or any other banking services – principal, interest, fees, charges and commissions – against the Customer's bank account receivables at the due date or at any time thereafter up to the amount of its outstanding claim as at any time by debiting the sum

due under the contract from any of the Customer's bank accounts kept with the Bank without or despite the Customer's specific instruction. For the purposes of the fulfilment of its payment obligations, the Customer hereby authorises the Bank to exercise its set-off right after the correction of any errors on the Bank's part and payment orders which are based on official transfer orders or transfer rulings but before all other payment orders.

- 5.6 If the deadline of the payment to be made by the Customer falls on a bank holiday, and a legal rule or the contract does not provide otherwise, the last day for payment free from any default charge is the first business day thereafter.
A bank closing day qualifies as a bank holiday for the purposes of the calculation of the payment deadline.
- 5.7 All costs arising in connection with the management and enforcement of claims against the Customer will lie with the Customer.
- 5.8 The Customer is required to pay any amount payable on the basis of the contract in HUF or in the currency of the service (contract relating to the services) to which the given payment relates (fee payment, amortisation). If a payment related to the service is made in a currency other than the currency of the service, the Bank will convert the amount payable by applying the exchange rates determined in the contract attached to the given service.
- 5.9 In the absence of a provision to the contrary effect, the calculation of performance dates and deadlines will be governed by the local time at the Bank's head office.

6. Use of the services of assistants

- 6.1 The Bank is entitled to use the services of third parties upon the provision of services and the execution of orders if this is necessary in its reasonable opinion to protect the Customer from incurring a loss or in the interest of the security and enforcement of its own claim. The Bank will be responsible for the activities of such third parties as for the Bank's own activities. If the assistant's liability is limited by law, the Bank's liability will be adjusted to such limitation.

7. Liability of the Bank

- 7.1 The Bank proceeds during the course of its banking activities with due care as may be expected of a credit institution, in accordance with the provisions of the Credit Institutions Act, the MTS Act and other legal rules relating to credit institutions as in force.
- 7.2 The Bank will not be liable for any loss which may have been caused by circumstances unforeseeable at the time of the conclusion of the contract which are beyond the Bank's control and which the Bank cannot have been expected to avoid or to prevent, in particular, natural disasters, war, acts of terror, domestic or foreign legal rules, measures adopted by the authorities, refusal or belated granting of any necessary authorisation or licence by the authorities or other bodies, or any other necessary document, or the lack thereof.
- 7.3 Except as set forth in Section 7.2 above, the Bank will reimburse the Customer for all losses substantiated by the Customer which the Bank has caused the Customer. The Customer must forthwith take action to alleviate such losses and must notify the Bank of the loss sustained and of the action taken for the alleviation thereof. The Customer is required to substantiate its loss to the Bank.

- 7.4 The Bank will not be responsible for failure to provide the service it agreed to provide if the provision of such service is prevented by a legal dispute between the Customer and a third party or by the culpable practice of a third party.
- 7.5 If the Bank takes delivery of or forwards documents on the basis of the Customer's order, it will only inspect them inasmuch as whether they conform to the terms of the order. The Bank will not be responsible for the authenticity and validity of the deeds and documents submitted to it, for any amendments made thereto, or for the type, origin, quantity and quality of the goods mentioned therein. Upon the issuance of deeds and documents and the payments attached thereto, the Bank will render performance to the person whom it regards as authorised to take delivery of the deed or document or to receive the payment on the basis of an inspection of the documents of verification.
- 7.6 The Bank will not be responsible for the consequences of the execution of a false or forged order, the false or forged nature of which could not be determined despite a careful inspection as customary during the ordinary course of business.
- 7.7 The Bank will not be responsible for any loss which may arise from the fact that the Customer misleads or misguides the Bank regarding its legal status or acting capacity, or fails to inform the Bank of any changes therein in the interim in a timely and appropriate manner.
- 7.8 The Bank will not accept credit applications for the financing of illegal activities, and any already disbursed amount of credit cannot be used for the financing of illegal activities.

8. Notices, service

- 8.1 The Bank will send its contractual offers, declarations, notices, documents and securities (hereinafter collectively referred to as "documents") intended for the Customer to the address which the Customer supplied for the purpose. In the absence of such an address, the Bank will send the documents to the Customer's address/head office or branch office known to the Bank. If the Customer stated a mail address other than its head office/permanent residence address in the contract as the place of service for documents to be sent by the Bank and a notice or legal declaration sent to this mail address cannot be delivered to the Customer for any reason, the Bank is entitled to send such notice and/or legal declaration to the Customer's head office/permanent residence address with full legal force.

The Bank will not be responsible for any delay in or the failure of service due to any inaccuracy or changes in the name or address supplied by the Customer or in any other data which may be relevant to service or for any other reason falling beyond the Bank's control. Any loss or excess charge arising from erroneous mailing due to an erroneous address supplied by the Customer will lie with the Customer and will fall due with immediate effect.

The Customer and the Bank will forthwith report any changes in their addresses in accordance with Section 3.1 of the present Business Rules. Any loss which may arise from failure to report such changes will lie with the Customer.

If a notice sent to the Customer is returned due to an erroneous/incorrect/non-existent address, the Bank may suspend the mailing of further notices in the interest of the Customer's security until the Customer provides for stating the correct address. Any loss or charge arising from erroneous mailing due to an erroneous address supplied by the Customer will lie with the Customer and will fall due with immediate effect.

- 8.2 The Bank will only send any deed embodying pecuniary rights by mail to the Customer upon the Customer's written instruction, in the form of a registered parcel. The costs and risks of service will in every instance lie with the Customer.

- 8.3 The Bank is not obliged to send the documents intended for the Customer by registered mail, with acknowledgement of receipt. Sending must be regarded as duly completed if a copy of the original document or a copy signed by the Bank is in the Bank's possession, the consignment is registered in the Bank's postage register, and posting is verified on the basis of a mailing register signed by a postal employee. The Bank will also regard mailing as duly completed if the register number featured in the document "mailing register of postal consignments" matches the bar code of the sent letter beginning with the same sequence of numbers – as retrievable in the postal data base – or any other such postal identifier, which verify in combination the fact of the postal forwarding of the consignments.
- 8.4 A notice sent to the Customer must be regarded as delivered at the following dates:
- in the case of personal service: on the day when the consignment is delivered in the presence of the addressee Customer. The addressee Customer or the person proceeding on its behalf must sign a certified copy of the consignment taken delivery of or the acknowledgement of receipt for the purpose of verifying the completion of service;
 - in the case of postal service: unless the contract provides otherwise, on the 5th (fifth) business day following posting, while in the case of consignments sent abroad, on the 10th (tenth) business day after posting, even if service failed because the addressee Customer did not take delivery of the document (e.g. moved to unknown address or did not seek receipt of the consignment or the consignment is returned with the message "unknown"), while the consignment must be regarded as delivered on the day of its attempted service if service failed because the addressee refused to take delivery of the consignment. If the Customer declared towards the Bank that he/she did not receive the postal consignment, the Bank is obliged to prove that the postal delivery was successful or was attempted.
 - in the case of service by email or equivalent communication medium (durable medium): on the day when the electronic communication becomes accessible to the addressee Customer, or if the message was sent to the email address stated by the Customer and the Bank received no error message in connection with the transmission of the message.
- 8.5 Written consignments intended for the Bank must be sent to the address which the Bank designated in the contract or correspondence as the place of performance, or in the absence thereof to the following address: Erste Bank Hungary Zrt. 1933 Budapest.
- 8.6 The Bank will issue a certificate in acknowledgement of receipt of the consignment at the Customer's request. The day of the receipt of a written consignment sent to the Bank is the day of receipt if it was received before 4.00 p.m. (or before the end of the customer service hours if it is earlier), or the business day thereafter if it was received later (not including money transaction instructions and instructions relating to securities or securities custody accounts).
- 8.7 The Bank will not be responsible for any loss that may arise from postal service errors.
- 8.8 Notices communicated by way of an Announcement must be regarded as delivered on the bank business day before which it was posted on the Bank's premises open to customers during the business hours.
- 8.9 The Customer may rent a post office box for the purpose of the direct receipt of notices sent by the Bank. Notices deposited by the Bank in the post office box must be regarded as delivered on the bank business day after they are deposited.

9. Form and language of communication, governing law

- 9.1 The Bank may communicate with the Customer in the following ways, with regard, however, to the provisions of Section 9.2:
- in writing,
 - in person,
 - by telephone,
 - by fax,
 - by email,
 - by way of electronic communication media (e.g. direct computerised electronic banking system or Internet banking system),
 - and in the form of Announcements.
- 9.2 The Bank reserves the right to only execute the Customer's orders given by telephone, fax or electronic communication media if the possibility and method thereof are laid down in the present Business Rules or the relevant GTC, or if the Bank specifically agreed thereon with the Customer, and in the absence of such provisions or agreement, the Bank hereby expressly precludes its liability for the non-execution of orders.
- 9.3 In the case of communication by telephone, the Bank is entitled to record the telephone conversations conducted with the Customer in the interest of clarifying any errors or misunderstandings and for the purpose of using such recordings as evidence in proceedings before courts and other authorities. If the Customer expressly refuses his consent to the making of sound recordings in writing, despite any former agreement to the contrary effect, the Bank will only accept instructions and orders from the Customer in writing thereafter.
- 9.4 The language of communication between the Bank and the Customer is Hungarian, unless otherwise agreed. If the Bank also enters into a contract with the Customer in a language other than Hungarian, the language of the contract is governed by the Hungarian language.
- 9.5 The contract between the Bank and the Customer will be governed by the rules of Hungarian law, unless otherwise agreed. The Hungarian courts have jurisdiction and competence to settle legal disputes arising from the contract, unless otherwise agreed.
- 9.6 If the Customer cannot or is unable to write at the time of the conclusion of the contract or the making of any legal declaration or does not understand the Hungarian language used by the Bank and the Bank is unable to provide the services of a person (e.g. interpreter, translator, sign interpreter) at the time of the conclusion of the contract who is able to offer assistance to the Customer at the time of the conclusion of the contract or the making of any legal declaration, the Customer is required to provide for the availability of such an assistant.

10. Interest, fees, commissions and charges

General rules

- 10.1 The Customer will pay interest, commissions, charges and fees (hereinafter collectively referred to as "consideration") for the services provided by the Bank or the Bank's assistants used in the interest of the execution of orders.

In the event of the belated payment of the Customer's monetary debt, the Customer will pay the Bank default interest. The default interest must be paid at the rate determined in the Announcement, unless determined in a rule of law with mandatory force or in the contract.

- 10.2 The rate and due date of the consideration payable for banking services and the method of calculation are laid down in the individual contracts. In the case of banking services where the consideration payable is not specifically laid down in the individual contract, the Bank's Announcement, the relevant GTC and the present Business Rules as in force will govern. The determination and alteration of the terms and conditions applicable to the consideration as well as to any other terms published in the Announcement and the introduction of new types of consideration are the Bank's sole and exclusive privilege.
- 10.3 The costs which may emerge upon the provision of the service, in particular, postal charges, fees charged by foreign banks in connection with the execution of the order, telephone, fax and copying charges, costs related to procedures associated with cheques or bills of exchange, the charges and duties payable in official proceedings, costs of notarisisation, costs of the use of third-party services, costs of appraisal, costs related to the credit collateral records, "takarnet" enquiry charges and other duties, will lie with the Customer.

Calculation of interest

10.4 Unless agreed otherwise, the Bank will credit the consideration (e.g. interest on deposit) due to the Customer onto the Customer's bank account.

10.5 Method of calculation of interest in the case of credit transactions:
Normal interest calculation with regard to calendar days:

$$\text{interest} = \frac{\text{amount of principal} \times \text{interest rate in \%} \times \text{number of calendar days}}{36\,000}$$

Interest calculation in the case of annuity-based credit amortisation:

$$\text{monthly interest} = \frac{\text{amount of principal} \times \text{interest rate in \%} \times 30 \text{ days}}{36\,000}$$

If the Parties use an interest calculation method in departure from the above, the GTCs and the individual contracts will provide for the interest calculation method.

10.6 Method of calculation of interest in the case of deposit transactions:

The Bank will publish the applicable interest rates and the method of calculation for each deposit product in the GTCs relating to deposit transactions and the Announcement, and in the case of any departure therefrom, they will be laid down in the individual contracts.

11. Exchange rates used in the case of foreign currency-based credit/loan contracts and financial lease provided for consumers

11.1 In the case of foreign currency-based mortgage loans and financial lease for real estate entered into with consumers after 1 May 2004, as of 1 January 2015 until the entry into force of the contract amendment under Act LXXVII of 2014 (hereinafter referred to as the "Conversion Act"), the following exchange rates will be used for the purposes of the amortisations and amortisation instalments falling due under the contracts as at any time, the amortisations falling due in the case of early repayment and final amortisation and for the purposes of the settlement of any other monetary obligations: in the case of Swiss franc-based loans: HUF/CHF 256.47; in the case of euro-based loans: HUF/EUR 308.97. Exceptions to the application of these exchange rates are stated in the relevant

General Terms of Contract.

11.2 In the case of foreign currency-based transactions contracted with consumers after 1 February 2015 as well as in the case of foreign currency-based retail credit/loan transactions and financial lease due to dispensation of the application of HUF conversion under the Conversion Act, the Bank will apply the following procedure:

- a) upon the disbursement of the loan, the disbursement rate,
- b) the amortisation instalment falling due monthly, and
- c) any charge, fee or commission denominated in a foreign currency,
- d) any early repayment or final amortisation

will be calculated with regard to the exchange rate determined in the contract, on the basis of the Bank's own account conversion foreign currency average rate or the exchange rate quoted by the NBH.

The Bank will not charge any further fee, charge or commission in connection with the conversion and calculation as set forth above.

The above rule does not apply to cases where the amortisation instalments are paid in the given foreign currency from the Customer's foreign currency account.

The disbursement rate applied in the case of foreign currency-based retail mortgage loan transactions is the Bank's own account conversion average rate quoted on the disbursement day, at the time of the transaction.

In the case of foreign currency-based retail mortgage loan transactions, the amortisations and amortisation instalments falling due under the contract as at any time and any other monetary obligations will be settled at the Bank's own account conversion foreign currency average rate quoted and last fixed on the due date (in the case of items not settled on the due date, on the payment day). The Bank reserves the right to alter the exchange rate fixed and published for the given calendar day with regard to the development of money market fluctuations.

Partial early repayments and full early repayments to be made as part of a contract amendment, the amortisations and amortisation instalments falling due upon final amortisation and any other monetary obligations will be settled at the account conversion foreign currency average rate quoted on the due date, at the time of the transaction.

If the Bank designates a foreign currency rate in the contracts and advertisements, in that case, too, the Bank will apply its own account conversion foreign currency average rate.

12. Interest, fees, commissions and charges in the case of loan and credit contracts entered into with consumers

12.1 Consumer loan contracts amended – converted into HUF – under the Conversion Act: (foreign currency-based mortgage loans, real estate financial lease)

Interest:

If the **interest under the original contract was fixed**, the transaction will change to a reference interest rate transaction after 1 February 2015.

Reference interest rate: 3-month BUBOR

Interest margin:

- Minimum 1 %,

- Maximum – in the case of housing loans: 4.5 %, in the case of any-purpose loans: 6.5 %.

Period of interest margin: the term of the interest margin periods will be as follows: if the remaining term reckoned from the turning day (1 February 2015) exceeds

- 16 years, then five years,
- 9 years but is maximum 16 years, then four years,
- 3 years but is maximum 9 years, then three years.

If the **interest under the original contract was a reference interest rate**, the transaction will be a reference interest rate transaction after 1 February 2015.

Reference interest rate: 3-month BUBOR

Interest margin:

- Minimum 1 %,
- Maximum – in the case of housing loans: 4.5 %, in the case of any-purpose loans: 6.5 %.

Period of interest margin: the term of the interest margin periods will be as follows: if the remaining term reckoned from the turning day exceeds

- 16 years, then five years,
- 9 years but is maximum 16 years, then four years,
- 3 years but is maximum 9 years, then three years.

During the term between 1 May 2015 and 30 April 2016, the initial day of the first new interest and interest margin period is the day of the month corresponding to the calendar day and month of the turning day of the transaction year determined in the original consumer loan contract. If the initial day of the interest and interest margin period is missing in the month of the given year, the initial day of the interest and interest margin period will be the last day of the month. The term of the last interest and interest margin period may be shorter.

12.2 Consumer loan contracts amended – not converted into HUF – under the Conversion Act: (HUF-based mortgage loans, personal loans, Lombard loans, automobile loans, automobile lease)

Interest:

If the **interest under the original contract was fixed**, the transaction will continue to bear fixed interest after 1 February 2015.

The term of the interest margin periods will be as follows: if the remaining term reckoned from the turning day exceeds

- 16 years, then five years,
- 9 years but is maximum 16 years, then four years,
- 3 years but is maximum 9 years, then three years.

If the **interest under the original contract was a reference interest rate**, the transaction will continue to bear reference interest after 1 February 2015.

The term of the interest margin periods will be as follows: if the remaining term reckoned from the turning day exceeds

- 16 years, then five years,
- 9 years but is maximum 16 years, then four years,
- 3 years but is maximum 9 years, then three years.

12.3 Consumer loan contracts not amended – surviving in foreign currency – under the Conversion Act: (Opt out)

Interest:

If the **interest under the original contract was fixed**, the transaction will continue to bear fixed interest after 1 February 2015.

Term of interest periods: 5 years.

If the **interest under the original contract was a reference interest rate**, the transaction will continue to bear reference interest after 1 February 2015.

Term of interest periods: 5 years.

12.4 Consumer loan contracts concluded before 1 May 2004 and after 19 June 2014 not coming under the effect of the Conversion Act:

In the case of foreign currency-based consumer loan contracts concluded before 1 May 2004 and after 19 June 2014, the amendment under Section 12.3 will take place by 31 December 2015.

12.5 Consumer loan contracts concluded after 1 February 2015:

In the case of loan/credit contracts and financial lease contracts concluded with consumers, the Bank will fix the interest rate as follows:

In the case of loans with a term of maximum 3 years, during the entire term

- a) as a fixed rate of interest, or
- b) as a variable rate of interest tied to a reference interest rate and a fixed interest margin.

In the case of loans with a term of more than 3 years,

- a) as a variable rate of interest tied to a reference interest rate, and a fixed interest margin for the entire term or for minimum three-year interest periods,
- b) as a rate of credit interest fixed for minimum three-year interest periods, or
- c) as a fixed rate of interest.

In the case of a reference interest rate, the Bank will only apply the reference interest rate published on the website of the National Bank of Hungary. If there is a change in the range of reference interest rates posted on the NBH website and the reference interest rates applied by the Bank also change, Customers will be informed by way of the Announcement.

12.6 Reference interest rates

Reference interest rate in the case of CHF-based credit/loan: **LIBOR** – London Interbank Offered Rate - (for a term of 1, 3, 6 or 12 months) which is the London interbank offered credit interest rate quoted at 11.00 a.m. on bank business days for specific terms and currencies as published by the British Bankers' Association (BBA) (e.g. on the LIBOR page of the Reuters terminal); interest rate per annum of business offers made for interbank lending by interest quoting banks (fixing), rounded arithmetic mean value calculated according to the rules of rounding. The LIBOR interest rates relate to deals to be initiated as of the second bank business day following fixing as the day which corresponds to the day of spot performance on the London money market, not including the overnight period where the day of the deal coincides with the performance day.

Reference interest rate in the case of EUR-based credit/loan: **EURIBOR** – Euro Interbank Offered Rate -, (for a term of 1, 3, 6 or 12 months) which is the euro interbank offered credit interest rate quoted at 11.00 a.m. on bank business days for specific terms (e.g. on the EURIBOR page of the Reuters terminal); interest rate per annum of business offers made for interbank lending by interest quoting banks (fixing), rounded arithmetic mean value calculated according to the rules of rounding. The EURIBOR interest rates relate to deals to be initiated as of the second bank business day following fixing as the day which corresponds to the day of spot performance on the euro money

market, not including the overnight period where the day of the deal coincides with the performance day.

Reference interest rate in the case of HUF-based credit/loan: **BUBOR** – Budapest Interbank Offered Rate -, (for a term of 1, 3, 6 or 12 months) which is the Budapest interbank offered credit interest rate quoted on bank business days for specific terms as published by the National Bank of Hungary; interest rate per annum of business offers made for interbank lending by interest quoting banks (fixing), rounded arithmetic mean value calculated according to the rules of rounding. The BUBOR interest rates relate to deals to be initiated as of the second Hungarian bank business day following fixing as the day which corresponds to the day of spot performance on the Budapest money market, not including the overnight period where the day of the deal coincides with the performance day.

State Treasury discount treasury bill yield: dematerialised, registered, non-interest-bearing securities issued by ÁKK Zrt. in accordance with Government Decree No. 286/2001. (XII.26.) on treasury bills. The yields of discount treasury bills arise from the difference between the buying and selling rates of discount treasury bills.

Central bank prime rate: the governing interest rate quoted by the central bank (National Bank of Hungary) which determines the interest rate of short-term deposits and/or loans between commercial banks and the central bank.

12.7 Interest margin:

A rate of interest payable over and above the reference interest as part of the credit interest; the part of the interest defined as the difference of the credit interest and the reference interest.

12.8 Rated Consumer Friendly Housing Loan:

The Bank provides consumers with mortgage-based consumer housing loans rated by the National Bank of Hungary.

In addition to these Business Rules, the Bank regulates the detailed rules for Rated Consumer Friendly Housing Loans in the Announcement entitled 'Retail Credit Announcement', as in force, and in the relevant contracts.

On the basis of Decision No 111880-16/2017 of the National Bank of Hungary, the Bank is entitled to use the rating of 'Certified Consumer Friendly Housing Loan' for the products approved from time to time.

The 'Certified Consumer Friendly Housing Loan' is a loan not tied to a reference interest rate. The reference interest rate and the premium are only used to determine the initial interest rate.

Reference interest:

In the case of 'Certified Consumer Friendly Housing Loans', the Bank applies the reference interest rate as defined by the Government Debt Management Agency and set out in its Announcement entitled 'Retail Credit Announcement mortgage-based, as in force.

Interest and Interest Premium:

The initial interest rate may exceed the reference interest rate set for 'Rated Consumer Friendly Housing Loans' and serving as a basis for the interest rate change indicator by no more than 3.5 percentage points. The initial interest rate may not be higher than the reference interest rate serving as a basis for the interest rate change indicators published on the website of the National Bank of Hungary and valid on the second day before the last business day of the month preceding the statutory provision of

information on the interest rate after acceptance or, if the length of the interest period changes, the accounting date of the interest period, increased by 3.5 percentage points. The Bank publishes the interest rate in its Announcement entitled 'Consumer Loan Announcement', as in force. The transaction interest rate is fixed, not variable, for 3, 5 or 10 years, depending on the interest period.

Interest period:

The length of the interest period of the 'Certified Consumer Friendly Housing Loan' is 3 years/5 years/10 years.

The debtor has the opportunity to change the length of the next interest period on the accounting date of the interest period, provided that the Bank sells 'Rated Consumer Friendly Housing Loans' on the accounting date of the interest period with the interest period chosen by the debtor or also at a fixed interest rate calculated over the full term.

The Bank notifies the debtor of the possibility of modifying the interest period 90 days before the expiry of the interest period. The debtor notifies the Bank of its intent to change the length of the interest period in writing at least 30 days before the expiry of the interest period.

The interest rate of the new interest period may exceed the reference interest rate set for the new interest period and serving as a basis for the interest rate change indicator by no more than 3.5 percentage points.

No fee payable:

Prepayment:

Full or partial prepayment financed from savings accessible under any building society contract, the related state subsidy and interest credited on them are free of charge upon its expiry.

In other respects, the full or partial prepayment fees related to Rated Consumer Friendly Housing Loans are maximised in accordance with the then-current Announcement.

Administration of matters with the Land Registry Office:

The Bank provides full and free administration for querying a copy of the title sheet and the map as well as in the procedure for the entry of the mortgage created for the provision of a Rated Consumer Housing Loan and the prohibition of alienation and encumbrance in the real property register. The Bank only charges the costs incurred in the course of the procedure at the statutory rate.

Loan repayment account:

The Bank provides a free account to the Debtor, which is solely for the purpose of settling the instalments of the Rated Consumer Friendly Housing Loan and any related fees. Only the funds required for the repayment of the mortgage loan are placed and kept a record of and payment orders used for the repayment of the loan are fulfilled on this account.

The collection of the repayment of the loan disbursed is also free of charge.

13. Unilateral amendment of credit, loan and financial lease contracts entered into with customers qualifying as consumers**13.1 General rules**

The Bank may only alter the interest rate of credit, loan and financial lease contracts concluded with consumers to the detriment of its customers upon the emergence of the following conditions with an actual impact on the rate of the interest:

Only the interest rate, interest margin, charges and fees determined in the credit, loan or financial lease contract may be unilaterally altered to the consumer's detriment. The rest of the terms and conditions may not be unilaterally altered to the consumer's detriment.

The rate of interest or interest margin applicable during the new interest period must be determined with regard to the interest alteration and/or interest margin alteration index as quoted on the 120th day before the expiry of the interest period, not including credit card contracts and credit contracts attached to payment accounts (overdraft facilities).

13.2 In the case of credit, loan and financial lease contracts with fixed interest entered into with consumers:

The Bank is only entitled to alter the interest rate on the basis of the interest alteration index published on the website of the NBH.

Interest alteration index: a relative number objectively expressing any changes in the refinancing costs of lending and in the circumstances associated with the provision of credit falling beyond the control of lenders and emerging independently of lenders as well as in insuperable circumstances beyond their control, which serves as the basis for the calculation of interest alterations and is accessible to the public.

13.3 In the case of credit, loan and financial lease contracts with interest tied to a reference interest rate concluded with consumers:

The Bank will adjust the rate of the reference rate to the reference interest rate quoted 2 days before the last business day of the month preceding the turning day at intervals corresponding to the term of the reference interest determined in the loan/credit contract. Beyond this, the Bank is only entitled to alter the interest rate on the basis of the interest margin alteration index published on the website of the NBH.

Interest margin alteration index: the interest alteration index serving as the basis for the alteration of the interest margin.

The Bank is entitled to make unilateral contract amendments maximum five times during the term of consumer credit, loan and financial lease contracts.

As part of this, the Bank is entitled to alter the credit interest rate and the interest margin, after the expiry of each interest period,

- a) the credit interest rate by maximum the rate of the interest alteration index published on the website of the National Bank of Hungary, as defined in the contract,
- b) the interest margin by maximum the rate of the interest margin alteration index published on the website of the National Bank of Hungary, as defined in the contract.

The Bank will only use the interest alteration and interest margin alteration indices published by the National Bank of Hungary.

The Bank will define the applied interest alteration and interest margin alteration indices or the reference interest rate in the consumer loan contract. These cannot be unilaterally changed during the term of the credit/loan contract.

If, however, due to material changes occurring in the circumstances which determine its development, the interest alteration or interest margin alteration index or the reference interest rate becomes unsuitable for fulfilling its function, the National Bank of Hungary will delete it from its website and will simultaneously designate a substitute interest alteration or interest margin alteration index or reference interest rate. In this case, the

substitute index or interest rate will replace the index or interest rate determined in the contract.

If the Bank applied a credit interest rate or interest margin as part of the interest alteration which is more favourable than the rate permitted by the interest alteration or interest margin alteration index, the Bank is entitled to offset the preferential discount granted in respect of the interest rate and/or the interest margin against the rate of interest or interest margin to be reduced during subsequent interest periods, up to the rate thereof.

If the conditions serving as the basis for the unilateral amendment of the credit, loan or financial lease contract permit a **reduction** in the rate of interest, interest margin, charges or fees, the Bank will enforce this reduction in the consumer's favour.

- 13.4 The Bank may only alter the **interest rates of housing credit and loan contracts** concluded before 1 May 2004 to the Customer's detriment in the event of the emergence of the following conditions with an actual impact on the rate of interest:
- a) a negative change in the Bank's resource costs and fund raising opportunities,
 - b) a change in the credit risks,
 - c) a change in the statutory regulations which increase the costs of the given activities of the Bank and closely and directly concern the legal relationships under the credit or loan contract.

A negative change in the resource costs and fund raising opportunities means the occurrence of at least one of the following events:

- a) a rise in the central bank prime rate,
- b) a rise in the interbank money market interest rates,
- c) a rise in the rate of interest on the Bank's tied-up customer deposits,
- d) a rise in the rate of interest on securities offered to the public for refinancing purposes,
- e) a provable rise in the costs of the credit and loan contracts which serve to refinance the Bank's lending activities.

A change in the credit risks is relevant in the following cases:

- a) based on the Bank's asset rating or internal debtor rating rules, in the event of the reclassification of the given customer or credit transaction to a higher risk category, if reclassification is warranted by a minimum 10% change in
 - the amount of the loan, or
 - the value of the property serving as collateral,

provided that this change significantly jeopardises the repayment of the loan.

This rule is not applicable if the amount of the loan determined in HUF increases due to an exchange rate fluctuation,

or

- b) based on the Bank's asset rating or internal debtor rating rules, in the event of a rise in the risk of credit transactions and/or customers falling into the same risk category, if the rise in the risk warrants an increase in the impairment and consequently in the applied rate of the risk margin in the given risk category.

This rule is only applicable in the case of customers with a payment delay of more than 30 days.

13.5 In the case of loans provided with state interest subsidies and loans financed with mortgage deeds, a unilateral contract amendment may only be made under the conditions determined in a separate legal rule. In the case of these subsidised transactions, the Bank is not entitled to unilaterally alter the rate of the transaction interest. An interest alteration enforced by the Bank on the basis of the reference yield quoted at the turning date of the transaction year does not qualify as a unilateral interest increase.

The rules set forth in this Chapter, not including Section 13.1, do not apply to credit card contracts concluded with consumers and to credit contracts associated with payment accounts (overdraft facilities).

13.6 Charges, fees

In addition to interest, the Bank may also determine **charge items** in consumer credit, loan and financial lease contracts concluded after 1 February 2015 in respect of costs which emerge during the course of the conclusion and amendment of the contract and communication with the consumer directly in the consumer's interest, in connection with services rendered by third parties in such a way that they can actually be shifted onto the consumer. The charge items so determined in the contract may only be altered to the consumer's detriment in proportion to the rise in such costs.

In consumer credit, loan and financial lease contracts concluded after 1 February 2015, in addition to interest, the Bank may stipulate the payment of **fees** – not including the costs directly associated with the disbursement of the loan, the availability of the credit and early repayments by the consumer – in an itemised manner, in connection with the conclusion, amendment and termination of the contract and the administrative costs associated with the contract. The Bank may raise these fees by maximum the rate of the annual consumer price index published by the Central Statistical Office for the previous year.

In the case of consumer credit, loan and financial lease contracts, the Bank is entitled to raise the charges associated with costs upon the emergence thereof and fees once annually, effective as of 1 April – for the first time, as of 1 April 2016 –, by maximum the rate of the annual consumer price index published by the Central Statistical Office for the previous year.

The fees determined in the contract in percentage can only be determined in the currency of the credit facility/loan, while any itemised fees and charges can only be determined in HUF.

The fees, commissions and charges determined/referred to in consumer credit, loan and financial lease contracts concluded between 1 May 2004 and 19 June 2014 coming under the effect of conversion will continue to form part of the contracts.

13.7 Information on unilateral contract amendment

If the Bank initiates a unilateral contract amendment to the Customer's detriment concerning the interest, fees or charges in credit, loan and financial lease contracts entered into with customers qualifying as consumers under the Credit Institutions Act, and consequently unilaterally amends the Announcement and/or GTC and/or individual contracts to the Customer's detriment, the Bank will inform its Customers of the amendment by way of an Announcement posted on its premises open to customers before the entry into force thereof, in observance of the deadline determined in the statutory regulations as in force. The Bank will also inform the Customers concerned of the amendment and the expected amortisation instalment payable subsequent to the amendment by mail or via any other permanent data storage medium as defined in the

contract, and will further disclose the amendment to Customers on its Internet website (www.erstebank.hu).

In the event of the application of a rate of interest tied to a reference interest rate, the Bank provides information on any changes in the reference interest rate on its Internet website (www.erstebank.hu) as well as by way of Announcements posted on its premises open to customers.

The Bank will inform consumers of the unilateral, detrimental alteration of the credit interest rate, charges and fees determined in consumer credit/loan contracts entered into electronically, minimum 60 days prior to its entry into force.

In the event of the alteration of the interest conditions of consumer credit and loan contracts, not including credit card contracts and credit contracts associated with payment accounts (overdraft facilities), and of financial lease contracts, the Bank will inform consumers of the following **minimum 90 days before the expiry of the interest period**:

- a) rate of interest or interest margin applied during the new interest period,
- b) expected amount of amortisation instalment payable subsequent to the alteration, and if the number of amortisation instalments or the frequency of amortisations changes as a result, the fact thereof.

In the event of the alteration of fees and charges, other than the interest, in consumer credit and loan contracts, not including credit card contracts and credit contracts associated with payment accounts (overdraft facilities), and of financial lease contracts, the Bank will inform consumers of the following **minimum 30 days before the entry into force thereof**:

- a) the fact of the alteration,
- b) new rate of fee or charge, and
- c) expected amount of amortisation instalment payable subsequent to the alteration, and if the number of amortisation instalments or the frequency of amortisations changes as a result, the fact thereof.

In the case of **credit/loans provided for consumers with interest subsidies**, the Bank will disclose any unilateral amendment concerning the credit interest, fees or charges in an Announcement posted on its premises open to customers **minimum 15 days prior to the entry into force of the amendment**, and will further disclose the amendment to Customers on its Internet website (www.erstebank.hu).

In the case of credit interest tied to a reference interest rate, the Bank will regularly inform consumers of any changes in the reference interest rate on its website and by way of Announcements posted on its premises open to customers.

13.8 Alteration of the interest rate of Rated Consumer Friendly Housing Loans

The Bank is entitled to unilaterally change the transaction interest rate of the Rated Consumer Friendly Housing Loan at the interval (per interest period) laid down in the credit agreement on the basis of the interest rate change indicator applied to the Rated Consumer Friendly Housing Loan.

The Bank directly notifies the debtor of this by letter 90 days prior to the entry into force of the change and also publishes it in the Announcement, as in force.

If the change of the indicator allows the reduction of the transaction interest, the Bank is obliged to also do so.

14. Belated performance and cessation of contract in the case of consumer credit, loan and financial lease contracts

14.1 Default interest:

In the event of the belated settlement of the Customer's monetary debt, the Customer will pay the Bank default interest. The default interest must be paid at the rate determined in the Announcement, unless it is defined by a rule of law with mandatory force or in the contract.

The default interest charged by the Bank for the term of the delay in the event of belated performance on the consumer's part will not exceed one and a half times the transaction interest rate stipulated in the loan/credit contract concluded with the consumer plus maximum 3 percentage points, and will not be higher than the maximum rate of the annual percentage rate determined for credit contracts.

In the case of housing credit and loan contracts concluded with consumers, following the ninetieth day after the termination of the contract, the Bank may not charge default interest, charges, fees or commissions in excess of the transaction interest and handling charge in force on the day preceding the day of termination on account of non-performance on the customer's part.

In the case of foreign currency-based credit and loan contracts where the contract stipulates the determination of the amount of the outstanding debt in HUF, following the ninetieth day after the termination of the contract, the Bank may not charge default interest, charges, fees or commissions in excess of the transaction interest and handling charge in force on the day of the termination of the contract on account of non-performance on the customer's part.

14.2 Termination by the consumer

Credit contracts associated with credit cards or payment accounts:

In the event of the unilateral amendment of the terms of contracts of this type, the consumer may terminate the contract at 30 days' notice free of charge even if the contract was concluded for a fixed term. Termination is valid if the consumer repays the Bank the loan amount drawn and the credit interest that may be charged up to the date of repayment under the contract by the end of the notice period.

Credit contracts concluded for an indefinite term

The **consumer** may **terminate** a credit, loan or financial lease contract concluded for an indefinite term at any time subject to the notice period stipulated in the contract.

If the rate of interest or interest margin changes to the consumer's detriment during the new interest period following the expiry of the interest period determined in a credit or loan contract, not including credit card contracts and credit contracts associated with payment accounts (overdraft facilities), or in a financial lease contract concluded with a consumer, the consumer is entitled to terminate the credit contract free of charge.

The consumer must serve its termination notice upon the Bank 60 days prior to the expiry of the interest period. A condition of the validity of termination is that the consumer repay his/her outstanding debt to the Bank on the last day of the interest period, at the latest.

14.3 Termination by the Bank

The Bank **may terminate** credit, loan and financial lease contracts concluded with consumers for an indefinite term **by serving ordinary notice** on paper or any other permanent data storage medium, at minimum two months' notice.

The Bank will serve its termination notice upon the consumer, the surety and any other lien obligor not qualifying as a personal debtor.

14.4 Right of withdrawal

Consumers may withdraw from consumer credit, loan and financial lease contracts within fourteen days of the conclusion thereof, without stating their reasons, if no loan has been disbursed yet. Consumers may terminate their credit contracts free of charge within fourteen days of the conclusion thereof if a loan has already been disbursed.

The consumer must repay the creditor any amount of loan already withdrawn and the credit interest which may be charged as of the withdrawal of the loan up to the date of repayment at the rate determined in the contract forthwith after the service of his/her declaration of withdrawal (termination) but within thirty days, at the latest.

The exercise of the consumer's right of withdrawal will also dissolve any contracts relating to ancillary services associated with the loan/credit facility which may relate to services provided by the Bank or by a third party on the basis of a prior agreement between the Bank and the third party.

14.5 Rated Customer Friendly Product – frustration of the contract

In the case of Rated Consumer Friendly Housing Loans, if the agreement becomes frustrated, i.e. no agreement is concluded, the Bank will return the original documents related to the credit application to the potential debtor or co-debtor.

The potential debtor or co-debtor may request the original copies of the documents related to the services submitted and paid by the debtor or co-debtor as well as an extract of the valuation in writing at a branch or by post. These are made available by the Bank within 7 business days of receipt of the declaration.

The personal procedure is free of charge. When documents are sent by post, the Bank is entitled to charge postage.

15. Unilateral amendment of contracts relating to money transaction services

- 15.1 If the Bank initiates a unilateral amendment to the Customer's detriment concerning the interest, fees and other contractual terms in connection with a contract concluded with the Customer for money transaction services, including the relevant GTC and Announcement, and thereby unilaterally alters the interest, fees, charges, the Announcement and/or the GTC and/or the individual contract to the Customer's detriment, the Bank will inform the Customer of the amendment on paper or any other permanent data storage media minimum 2 (two) months before the entry into force of the amendment.
- 15.2 The Bank will regard the amendment as accepted by the Customer if the Customer did not inform the Bank by the day preceding the entry into force of the amendment that he/she does not accept the amendment. If the Customer does not accept the amendment and informs the Bank thereof in writing by the day preceding the entry into force of the amendment, the Bank will regard the non-acceptance of the amendment as termination of the contract relating to money transaction services by the Customer with immediate effect. In the event of termination, the Bank will not charge any fee for termination; however, the Account Holder's payment obligations outstanding towards the Bank will fall due simultaneously with such termination and will be payable upon termination.
- 15.3 The GTC relating to the given service contains the reasons for and circumstances of unilateral contract amendments relating to money transaction services.
- 15.4 Unilateral amendment of contracts relating to other financial services

- 15.4.1 If the Bank initiates a unilateral amendment to the Customer's detriment concerning the interest, fees, charges and other contractual terms in connection with a contract concluded with the Customer for financial or supplementary financial services or other banking services, not including the contract types regulated in Sections 10 to 14, including the relevant GTC and Announcement, and thereby unilaterally alters the interest, fees, charges or other contractual terms, including the GTC and/or the Announcement to the Customer's detriment, the Bank will inform the Customer thereof by way of an Announcement posted on its premises open to customers minimum 15 days prior to the entry into force of the amendment, and will further publish the amendment on its Internet website (www.erstebank.hu).
- If the Customer does not accept the detrimental amendment concerning the legal relationship, the Customer is entitled to terminate the contract concerning the legal relationship in writing before the entry into force of the amendment; in a case to the contrary, the amendment will enter into force with respect to the Customer.
- 15.4.2 The GTC relating to the given service contains the reasons for and circumstances of unilateral contract amendments relating to financial or supplementary financial services.
- 15.4.3 The Bank will inform the Customer of any amendment not constituting a change to the Customer's detriment by way of an announcement posted on its premises open to customers on the bank business day preceding the day of entry into force, at the latest, and will also publish any such amendment on its Internet website (www.erstebank.hu).

16. Bank secrets

16.1 Range of bank secrets

All facts, information, solutions or data relating to the Customer's person, data, pecuniary situation, business activities, operations, proprietary and business relations, the balance of and transactions on the Customer's account kept with the Bank, and further his/her contracts concluded with the Bank which are at the Bank's disposal qualify as bank secrets, and further any facts, information, solutions or data so classified under the relevant statutory regulations also qualify as bank secrets.

16.2 Obligation of confidentiality

The Bank has the obligation to preserve any information qualifying as bank secrets without any temporal restriction.

A bank secret may only be disclosed to a third party if

- a) requested or authorised by the Customer or his/her statutory representative in a public deed or a private deed with full probative force stating the range of bank secrets concerning his/her person which may be disclosed; it is not necessary to commit such a declaration to a public deed or a private deed with full probative force if the Customer grants this written declaration as part of the conclusion of a contract with the Bank;
- b) Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises grants exemption from banking confidentiality;
- c) this is necessitated by the Bank's interests with a view to the sale of its claim against the Customer or the enforcement of its overdue claim;
- d) the certification body engaged by the financial institution and its subcontractor become familiar with this as part of the certification procedure.

If the obligation of confidentiality is limited by law or exemption is granted by law, the Bank will not be responsible for the consequences arising therefrom.

17. Data protection and data processing

17.1 Processing of personal data

17.1.1 During the management, registration, processing and transmission of the personal data of natural person Customers, natural persons representing Customers, natural person authorised representatives of Customers, collateral provider natural persons and other natural persons involved in the legal transaction (contributors, witnesses, interpreters and translators) and persons interested in the services (hereinafter collectively referred to as "Data Subjects" in respect of Section 17.1), the Bank will proceed on the basis of the provisions of Act CXII of 2011 on informational self-determination and freedom of information (hereinafter referred to as the "Information Act"), Act CCXXXVII of 2013 on credit institutions and financial enterprises, Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (hereinafter collectively referred to as the "GDPR") and any other legal rules applicable to the protection of the personal data of Customers.

In the interest of meeting the requirements of data security, the Bank provides for the technical protection and security of the personal data of Data Subject, in particular, protection against unauthorised access, alteration, transmission, disclosure to the public, deletion or destruction and accidental destruction or damage.

17.1.2 The Bank processes personal data on the basis of (1) the Data Subject's consent, (2) the provisions of law, (3) to the extent required for the performance of the contract and (4) on the basis of the consideration of interests, after conducting an interest consideration test. Before commencing data processing, the Bank informs the Data Subject on the specific data processing grounds on which data processing is based. The specification of the data processing grounds possible for the given transaction, the deadline for the lawful processing of data, and the provisions relating to the rights and obligations of the Data Subject affected by personal data processing are set out in the Bank's Data Processing Policy.

Before the conclusion of the contract and throughout the term of the contractual relationship, the Bank will process any personal data disclosed by the Customer and processed in its records in connection with the conclusion, performance and execution of contracts in harmony with the statutory regulations as in force, subject to guaranteeing adequate data protection and data security. The Customer is entitled to become familiar with the personal data that the Bank processes in connection with his/her person at any time in accordance with the provisions of the Data Processing Policy.

A list of the personal data processed in respect of the given transaction is contained in the general terms of contract relating to the transaction and the Bank's Data processing Information.

17.1.3 The Bank will process personal data recorded on or supplied by Data Subjects or made available or disclosed to the Bank in any way, including personal data contained in documents, contracts, certificates, forms and applications submitted by Data Subjects to the Bank, and further personal data made accessible to the Bank in any other form, for purposes set in accordance with legislation on bank and insurance secrets and data protection regulations.

17.1.4 The Bank processes the personal data of Customers and other Data Subjects to the extent required for the performance of the contracts concluded with the Customers for the following data processing purposes:

- performance and execution of the financial or supplementary financial service contract concluded by the Bank and the Customer, provision of services undertaken in the contract, verification of rights and obligations related to the contract, enforcement, collection and sale of claims which may arise in connection with the contract, giving advice and providing information on the contract and other banking services and the communication with the Customer;
- lawful identification of the Data Subject, query and verification of his/her identity, identification data and documents from central or other public and authentic registers, unambiguous identification of the Data Subject, prevention or hindrance of the possibility to abuse personal identification documents and investigation of such possible abuses;
- provision of effective, quality customer services, including in particular the operation of IT systems facilitating customer services and the communication;
- Customer, transaction and credit rating, verification of the terms of disbursement, credit monitoring and risk management (analysis, risk mitigation and assessment);
- statistical analysis and/or data supply;
- complaint management and dispute settlement;
- fulfilment of inquiries from the authorities;
- customer relations management and communication;
- business offers and usage for marketing purposes in general;
- fulfilment of data processing and data transmission obligations, which are based on a contract made for the performance of services provided or intermediated by the Bank and on legislation, in connection with the following regulations, including:
 - o customer screening conducted with a view to preventing money laundering and the financing of terrorism,
 - o fulfilment of tax obligations binding the Bank in respect of the Customers,
 - o data processing, data processing and data transmission relating to the Central Credit Information System,
 - o if a card-based cash-substituting payment instrument is blocked, provision of data in order to enter the details of the cash-substituting payment instrument on the prohibition list sent to points of acceptance and payment as well as provision of information to the National Bank of Hungary, the organisation operating the Central Credit Information System and the sister banks issuing and accepting the card-based cash-substituting payment instruments provided with the given logo,
 - o querying personal data required for the collection of debts owed to the Bank from the registration agencies concerned,
 - o in order to perform the Bank's services and, in the case of supplementary services, to perform its service-providing activities, **disclosure of data on the account turnover** of card-based cash-substituting payment instruments used as cover for transactions carried out with card-based cash-substituting payment instruments to the International Card Companies and the organisations acting on their behalf,
 - o processing of the personal data of the holders of card-based cash-substituting payment instruments, the data of card-based cash-substituting payment instruments and transaction data relating to specific card transactions in order to prevent, investigate and reveal the details of the misuse of card-based cash-substituting payment instruments in compliance with the legal rules applicable to bank secrets and their transmission to authorities, courts and card companies participating in conducting the investigation and revealing the details,
 - o data transmission to third parties specified in a contract between the Bank and the Customer and the documentation relating to the use of services, required for taking steps required for the performance of the contract, (e.g. insurer, reinsurer, contributor to the provision of insurance services)

- provision of data to the authorities (inquiries by the police, courts, supervisory authorities, the competition authority, the data protection authority and national security agencies);
- data transmission to persons engaged by the Bank and performing outsourced activities; the current list of the persons performing outsourced activities is set out in Annex 1 hereto,
- data processing and data transmission in order to perform the Bank's activities within its financial and insurance brokerage activities and the contracts concluded,
- personal and property protection and secrecy,
- participation in the supplementation of personal documents required for the conclusion or performance of contracts.

Any further data processing purposes related to the contract concluded by and between the Bank and the Customer are stated in the relevant general terms of contract, the given contracts and the Bank's Data processing Information.

17.1.5 The Bank is entitled to request any information and the documents containing such information which are necessary for the purpose of the provision of the services laid down in the contracts from the Data Subject, the verification of the obligations undertaken and the performance of the Bank's undertakings – with a view to the management of personal data and the provision of financial services – as well as information relating to the relevant risk factors, even electronically or by telephone, and to verify the authenticity and content thereof via the issuer, employer, any authority or court, or in any other manner.

17.1.6 The Bank provides information to its Customers and other Data Subjects in the Data Processing Policy on the data protection rights they are entitled to, the data processed in respect of them, the source thereof, the purpose of and grounds for data processing, the term of data processing, in the case of the use of a third party data processor, the name and address of the data processor and its activities related to data processing, and in the case of the transmission of the Customer's personal data, the grounds for and purpose of such data transmission.

17.1.7 The Bank is entitled to engage a data processor with the fulfilment of the technical responsibilities related to data processing operations (e.g. agent engaged in outsourced activity, agent engaged to enforce claims, financial mediator), and as part thereof, to deliver and to receive personal data to and from the service provider engaged in data processing. The Bank as data manager is responsible for the legality of the instructions given to the data processor in connection with data processing operations.

Furthermore the Bank is entitled to execute data processing activities and manage the data of the Data Subject with other data managers within the frames of a so called "peer data processing". The effective data protection laws and the Bank's Data processing Information is applicable for the data processing and peer data processing.

17.1.8 Based on the written authorisation of the Bank's Board of Directors to that effect, the Bank is entitled to transmit the Customer's data registered in connection with his/her individual contracts to the Bank's shareholder with a qualifying holding, Erste Group Bank AG, and to companies belonging to the Bank's bank group (an accurate list of which may be found in the Data Processing Policy) in order to ensure data flow between these companies, within the boundaries of the data transfer agreements between these parties, in accordance with the provisions of the data protection legislation and the Credit Institutions Act, provided that the purpose of such data transmission is:

- risk analysis, risk management and risk prevention (including information security risk analysis);
- customer, transaction and credit rating;

- statistical analysis;
- market research;
- customer satisfaction surveys; public opinion poll
- providing quality and effective customer services – particularly including the operation of the informational systems promoting customer services and communication;
- prevention of money laundering and the financing of terrorism and fraud prevention;
- and monitoring and supervision of the Bank’s activities (e.g. data relating to legal proceedings, data of outsourcing agreements, etc.).

In the case of such data transmission, the Bank ensures that Erste Group Bank AG guarantees the level of protection in respect of the security of the shared customer data which is prescribed by the Hungarian data protection regulations as in force.

17.1.9 The Bank is entitled to make image and video recordings upon the use of banking services on its premises open to customers and at its automatic teller machines for bank security purposes, to store these recordings, and if necessary, to use them as evidence. The Bank will preserve the recordings for maximum 60 days, and will delete them thereafter. The Bank posts warnings drawing the attention of Customers to image and video recording at the entrances of bank branches and on automatic teller machines.

The Bank is entitled and, as specified in the Data Processing Policy, obliged to record telephone conversations conducted with the Customer, to store such sound recordings for a period of 5 (five) years for settlement and security purposes, and if necessary, to use them as evidence. At the Customer’s request, the Bank ensures the retrieval of the sound recordings, the minutes taken on the basis of the sound recordings and – subject to the Customer’s request – makes available the sound recordings made of the conversation on an electronic data storage medium.

The rules for sound recordings made of telephone conversations conducted with the Customer by the Bank are set out in the Data Processing Policy.

17.2 Central Credit Information System

17.2.1 The Customer hereby accepts that it does not constitute a violation of banking confidentiality if the Bank (or a reference data provider) discloses the Customer’s (registered) personal, company, credit and any other data at its disposal with respect to financial services used which may be managed by the financial enterprise operating the central credit information system (hereinafter referred to as “BISZ Központi Hitelinformációs Zártkörűen Működő Részvénytársaság”, hereinafter referred to as “BISZ”) on the basis of the CCIS Act (so-called reference data) to the Central Credit Information System (CCIS) in the interest of the more thorough assessment of the Customer’s credit capacity, the fulfilment of the conditions of responsible lending and the promotion of the containment of lending risks, with a view to the security of debtors and reference data providers, including, inter alia, financial institutions, for the purpose of the fulfilment of its obligations prescribed in the CCIS Act.

The data so disclosed may only be used for the purpose defined in the CCIS Act, for the adoption of decisions regarding the conclusion of contracts aimed at financial services, or for the purpose of the provision of information which may be initiated with any reference data provider.

17.2.2 Data disclosure in case of natural persons

17.2.2.1 Disclosure of data regarding conclusion of contracts

- The Bank will disclose the following reference data to the BISZ forthwith after the conclusion of contracts relating to credit and monetary loans, financial lease, suretyship and bank guarantee or any other banker's commitment (hereinafter referred to as "contract constituting the subject-matter of data disclosure"):
- identification data: name, name at birth, date and place of birth, mother's name at birth, identity card (passport) number or number of any other document suitable for the verification of identity under Act LXVI of 1992 on the Registration of the Personal and Residence Data of Citizens, address, mail address, email address'
- data of contract constituting the subject-matter of data disclosure: type and identifier (number) of contract; dates of conclusion, maturity and termination of contract; capacity of customer (debtor, co-debtor); amount and currency of contract, method and frequency of amortisation, amount and currency of amortisation instalment of contracted amount.

17.2.2.2 Disclosure of data regarding provision of untrue data

The Bank will further disclose to BISZ the personal reference data of natural persons (identification data and the following contract data: date of refusal of request, reason for refusal, documentary evidence, number of final and absolute court decision, name of proceeding court, content of operative part of decision) who supplied untrue data during the course of the initiation of the contract constituting the subject-matter of data disclosure as defined in Section 12.2.2.1, and this can be proved on the basis of documentary evidence, or in whose case a court of law established the commission of the offence or crime defined in Sections 274 to 277 of Act IV of 1978 on the Criminal Code, which was in force until 30 June 2013, or in Sections 342, 343, 345 and 346 of Act C of 2012 on the Penal Code in a final and absolute decision due to the use of false or forged documents.

17.2.2.3 Disclosure of data regarding events involving cash substitute payment media

The Bank will also disclose to BISZ the reference data of natural persons (identification data and the following contract data: type and identifier [number] of cash substitute payment medium, date of cancellation, dates, number and amounts of transactions carried out with cancelled cash substitute payment medium, number of unauthorised usages, amount of loss caused, date of court decision becoming final and absolute, information regarding legal proceedings), in respect of whom a court of law established the commission of the offence or crime defined in Section 313/C of Act IV of 1978 on the Criminal Code, which was in force until 30 June 2013, or in Sections 374(5) and 393 of the Penal Code in a final and absolute decision due to the use of cash substitute payment media.

17.2.2.4 Disclosure of data regarding overdue and unpaid debts

The Bank will disclose to BISZ the reference data of natural persons (identification data under Section 12.2.2.1 and the following contract data: type and identifier (number) of contract, dates of conclusion, maturity and termination of contract, capacity of customer (debtor, co-debtor), amount of contract, amount and currency of amortisation instalment of contracted amount, beginning of payment delay, amount of overdue and unpaid debt, method and date of termination of overdue and unpaid debt, information regarding the transfer of the claim to another reference data provider or legal proceedings, fact and date of early repayment, prepaid amount, and amount and currency of outstanding principal debt) who fail to meet their payment obligations undertaking in the contracts constituting the subject-matter of data disclosure as defined in Section 12.4.2.1 in such a way that the amount of their overdue and unpaid debt exceeds the minimum amount of the monthly minimum wage as at the time of falling into arrears and this delay in excess of the amount of the minimum wage persists on an ongoing basis for more than ninety days.

Thirty days prior to the planned data disclosure, the Bank informs the person concerned in writing that his/her reference data will be disclosed to the CCIS, unless he/she meets his/her obligations set forth in the contract.

In the case of the existence of multiple legal relationships with the Bank, the Bank considers the above breach for each legal relationship individually.

17.2.3 Data disclosure in case of businesses

17.2.3.1 Disclosure of data regarding conclusion of contracts

The Bank will disclose to BISZ the identification data (company name, name, head office, company register number, individual entrepreneur's registration number, tax number) and contract data (type and identifier [number] of contract, dates of conclusion, maturity and termination of contract, method of termination of contract, amount and currency of contract, method and frequency of amortisation, and amount and currency of amortisation instalment of contracted amount) related to contracts concluded with its business/corporate customers for the provision of credit and monetary loans, financial lease, suretyship and bank guarantee and other banker's commitments (hereinafter referred to as the "contract constituting the subject-matter of data disclosure").

17.2.3.2 Disclosure of data regarding debts overdue by more than 30 days

The Bank will further disclose to BISZ the following reference data of businesses which fail to meet their payment obligations undertaken in the contracts constituting the subject-matter of data disclosure in such a way that their overdue and unpaid debts persisted for more than thirty days (identification data: company name, name, head office, company register number, number of individual entrepreneur's card, tax number; data of contract constituting the subject-matter of data disclosure: type and identifier [number] of contract; dates of conclusion, maturity and termination of contract; method of termination of contract; contracted amount, amount and currency of amortisation instalment of contracted amount, and method of amortisation; date of falling into arrears; amount of overdue and unpaid debt at the time of falling into arrears; due date and amount of overdue and unpaid debt; date and method of termination of overdue and unpaid debt; information regarding transfer of claim to another reference data provider or legal proceedings; fact and date of early repayment, prepaid amount, and amount and currency of outstanding principal debt; amount and currency of outstanding principal debt).

17.2.3.3 Disclosure of data regarding queued claims and events involving cash substitute payment media

The Bank will disclose to BISZ the reference data of businesses (identification data and the following contract data: identifier [number] of contract, bank account number, dates of conclusion, maturity and termination of contract, amount and currency of queued claims, dates of beginning and termination of queuing, and information regarding legal proceedings) against whose money transaction accounts the Bank records queued claims of an amount in excess of one million Hungarian forints, due to a shortage of funds, for an uninterrupted period of more than 30 days, as well as the reference data of customers (identification data, dates of conclusion, maturity and termination of contract and information regarding legal proceedings) whose contracts regarding the acceptance of cash substitute payment media were terminated or suspended by the Bank due to the violation of the obligations undertaken in contracts concluded with the Bank for the acceptance of cash substitute payment media.

17.2.4 Customer protection

Prior to the disclosure of the reference data under Section 12.2.2.1, a natural person customer must declare to the Bank in writing whether he/she consents to the disclosure of his/her data managed in the CCIS to other reference data providers from the CCIS. The Customer may grant this consent at any time during the term of the registration of the data in the CCIS. If the Customer does not consent to the disclosure of his/her data from the CCIS, in addition to the above reference data, the CCIS also contains data related to the refusal of such consent, including the date (place, date) of the declaration, the reference data provider's identification data, the Customer's identification data and a remark regarding the refusal of consent. The written declaration will apply to all contracts constituting the subject-matter of data disclosure. If the Customer subsequently alters the content of his/her written declaration in respect of his/her contracts constituting the subject-matter of data disclosure, and revokes or grants his/her written consent, in every instance, the Customer's latest written declaration will govern the contracts constituting the subject-matter of data disclosure.

In the cases defined in Sections 17.2.2.2 to 17.2.2.4, the disclosure of the data managed by the reference data provider to other reference data providers will not be subject to the consent of natural person customers.

In the event of the emergence of the conditions set forth in the CCIS Act, the Bank is required to disclose to BISZ the reference data managed by it in writing within 5 business days.

Dates of reference data disclosure by the Bank:

- a) dates of the conclusion of the contracts referred to in Sections 17.2.2.1 and 17.2.3.1,
- b) expiry of the period giving rise to data disclosure under Section 17.2.2.4 and in the first paragraphs of Sections 17.2.3.2 and 17.2.3.3,
- c) in the case defined in Section 17.2.2.2, date of availability of documentary evidence,
- d) in the cases defined in Sections 17.2.2.2 and 17.2.2.3, date when the content of the final and absolute court decision comes to the Bank's attention,
- e) date of termination or suspension of contract aimed at the acceptance of cash substitute payment media defined in Section 17.2.3.3.

In the event of any change in any already disclosed reference data, the Bank will disclose to BISZ the changed data in writing within 5 business days of such change coming to its attention.

The Bank will disclose to BISZ the reference data relating to the amount and currency of the outstanding principal debt and the amount and currency of the amortisation instalment of the contracted amount by the fifth business day following the subject month.

If the registered natural person makes an early repayment during the term of the contract constituting the subject-matter of data disclosure, the Bank will disclose to BISZ the following data within five business days of such early repayment:

fact and date of early repayment,

prepaid amount, and amount and currency of outstanding principal debt.

The Bank is required to inform the registered person of the fact of such data disclosure within 5 business days thereof, not including the regular monthly disclosure of data relating to the amount of the outstanding principal debt and the amount and currency of the amortisation instalment of the contracted amount.

Anyone is entitled to request information from any reference data provider regarding their data recorded in the CCIS and the reference data provider which disclosed their data to the CCIS.

A registered person may have unrestricted access to his/her own data recorded in the CCIS as well as to information as to who, when and on what grounds may have had access to his/her data, and no cost allowance or any other fee may be charged for this.

The Bank will forward to BISZ a request for information forthwith but within 2 business days, at the latest. BISZ will send the requested data to the Bank within 3 days in the

form of a sealed document sent with a certificate of delivery, and the Bank will forward the same to the applicant without delay after receipt but within 2 business days, at the latest, in the form of a sealed document sent with a certificate of delivery.

BISZ may also discharge its obligation of information by way of electronic data communication if specifically requested by the Customer.

17.2.5 A registered person may file a complaint with the Bank or BISZ against the disclosure of his/her reference data to BISZ and the management thereof by BISZ, and may request the correction and/or deletion of such reference data.

Complaints will be investigated within 5 business days of the receipt thereof by the Bank, and the Bank will inform the registered person of the outcome of its investigation in writing, in the form of a document sent with a certificate of delivery, forthwith but within two business days of the closing of the investigation, at the latest.

If the Bank grants the complaint, the Bank is obliged to disclose to BISZ the corrected data or the data to be deleted – subject to the simultaneous notification of the registered person – forthwith but within 5 business days, at the latest, and BISZ is required to make the relevant entries within 2 business days.

BISZ is required to inform all reference data providers of the correction or deletion forthwith but within two business days, at the latest, to which it disclosed reference data regarding the registered person prior to the correction or deletion.

The registered person may file a statement of claim with the local court with jurisdiction in the locality of his/her residence against the Bank and BISZ – within 30 days of the receipt of the information given in response to his/her complaint or, if the Bank or BISZ fails to meet its obligation of providing information within the prescribed time limit, within 30 days of the expiry of the time limit prescribed for the provision of information –, due to the disclosure and management of his/her reference data and/or for the correction or deletion thereof, or due to the non-fulfilment of the obligation of providing information.

BISZ is required to record the institution of the lawsuit until the conclusion thereof on a final and absolute basis together with the disputed reference data.

17.2.6 BISZ manages reference data for a period of 5 years as of the dates detailed below, except as set forth herein.

Upon the expiry of the 5th year, or in the event of the revocation of the consent to further data processing following the cessation of the contractual relationship in the case of natural persons as set forth in Section 17.2.7, BISZ will delete the data definitively, in a non-retrievable manner.

Beginning of calculation of time limit determined for data processing:

in the cases defined in Sections 17.2.2.4 and 17.2.3.2, if the debt did not cease, the end of the fifth year reckoned from the date of the data disclosure under this Chapter;

in the cases defined in Sections 17.2.2.2, 17.2.2.3 and 17.2.3.3 (events involving cash payment substitute media), the date of data disclosure;

in the case defined in Section 17.2.3.3, the date of the queuing of claims;

the date of the termination of the contract of the business relating to financial services.

BISZ will forthwith and irretrievably delete the reference data if the reference data provider cannot be identified, or if it comes to its attention that the reference data was entered in the CCIS unlawfully.

In the event of the belated settlement of a debt arising from a contract related to data disclosure, BISZ will delete the reference data defined in Section 17.2.4 irretrievably and forthwith upon the expiry of a period of one year reckoned from the settlement of the debt.

17.2.7 BISZ will delete the recorded reference data defined in Section 17.2.2.1 of natural persons definitively and irretrievably within one business day of the cessation of the contractual relationship, except as set forth below.

A registered natural person may request BISZ upon the conclusion of the contract or during the term of the contract, in writing, via the Bank, to manage his/her data for maximum five years after the cessation of the contractual relationship. The consent to data processing beyond the cessation of the contractual relationship may at any time be revoked by way of the Bank up to the cessation of the contractual relationship, and directly with BISZ thereafter, in writing.

18. General rules relating to payment orders

18.1 The provisions relating to the submission, receipt, acceptance and execution of payment orders, the rules regarding execution, the rules relating to the revocation and correction of payment orders, the relevant rules of liability and the rules relating to the bearing of losses are stated in the GTCs, Announcements and individual contracts relating to money transaction services.

18.2 A payment order must clearly contain the data necessary for its execution. If the Customer supplies the data necessary for the execution of the order erroneously or incompletely, the Bank will not be responsible for the losses arising therefrom. The Bank will not be responsible for any loss which may arise from the fact that the individual copies of a paper-based payment order were completed erroneously or there is a discrepancy between the individual copies, or if the loss arises from the fact that it cannot be determined on the basis of the payment order itself that its issuer misled the Bank or the Customer.

18.3 The Bank will execute the Customer's payment order if sufficient funds are available on the Customer's bank account kept with the Bank for the execution thereof. The Bank does not agree to partially execute payment orders, except in the cases defined in the legal rules as in force and in the applicable GTC. The provisions relating to the coverage funds attached to the execution of the given payment orders (e.g. amount of required funds, date of availability of funds, and method of placement) are stated in the contract relating to the service, the GTC and the Announcement.

18.4 The Bank is entitled to correct any credits or debits which are based on its own error even in the absence of the Customer's consent or despite an instruction to the contrary effect, before the execution of all other orders and the exercise of the Bank's set-off right. The Bank will notify the Customer of the correction of any error forthwith, by stating the reason. The bank account statement stating the correction qualifies as a notice.

19. Collateral

19.1 Provision of collateral

The Bank is entitled to request the Customer to supply appropriate collateral in respect of all its claims or to supplement the already supplied collateral (additional collateral) at any time upon the establishment and during the term of business relations, at the rate which is necessary for securing the recovery of its claims, even if the Customer's debts are tied to conditions or to a time limit, and even if they have not yet fallen due.

The Bank will only provide credit or will assume obligations for the Customer if the Customer or a third party accepted by the Bank is able to provide satisfactory collateral.

The Customer is obliged to make a written declaration by the conclusion of the collateral agreement regarding the degree to which the collateral offered is already tied up in connection with any other legal transaction.

The Bank cannot accept the following as collateral:

- securities embodying membership rights issued by the Bank itself,
- securities embodying membership rights issued by a business engaged with the Bank in a close relationship,
- the shares of a company under the majority control as defined in Section 8:2 of Act V of 2013 on the Civil Code of the Bank or a business engaged in a close relationship with a credit institution under consolidated supervision.

The following may in particular serve as collateral: joint and several suretyship or guarantee given by a third party, fixed group of assets, movable and immovable property item(s), tying up of rights and/or claims as lien, placement of cash, securities, payment account receivables or other appropriate asset item(s) as a security deposit, granting of a right of collection.

The method and consequences of the enforcement of collateral are stated in the collateral agreements constituting an inseparable annex to the contract relating to the underlying transaction.

19.2 Management of collateral

The Customer is obliged to provide for the maintenance and preservation of the value of all property items serving to secure the Bank's claim, including all material possessions, rights and claims, as well as for the enforceability of the claims serving as collateral, and is further obliged to ensure that they are supplied, regardless of the terms of the collateral agreements, to the Bank at the due date. The Customer is also obliged to use, manage and operate any property items in his/her use that may have been tied up as collateral for the Bank according to their designated purpose, and to provide for the preservation thereof.

The Customer is required to inform the Bank forthwith, in writing, of any changes which have occurred, will foreseeably occur or are expected to occur in the value, saleability or enforceability of the collateral.

If the ratio between the value of the collateral and the Customer's debt changes to the Bank's detriment compared with the ratio that existed at the time of the conclusion of the contract, the Customer is required to restore the original ratio as set forth in the lien agreement by supplementing the collateral or in any other manner, with the proviso that in the event of the violation of this obligation, the legal consequences determined in the lien agreement are applicable. The costs of the review of the collateral supplied lie with the Customer.

All costs and/or fees emerging in connection with the provision, modification, registration, maintenance, monitoring, management and enforcement of the collateral will lie with the Customer, not including costs which may emerge through the Bank's fault.

19.3 Monitoring and enforcement of collateral

The Bank or its authorised representative is entitled to check the existence and value of the collateral at any time, with regard to the criteria of reason (including, in particular, the collateral obligor's normal course of business), even on site, and to verify whether the Customer meets his/her obligations related to the provision and management of the

collateral. The Customer is required to cooperate with the Bank during the course of such inspections, to provide any information necessary for the inspection, and to permit the Bank to view the relevant documents.

If the Customer fails to fully satisfy any payment obligation arising from the contract by the deadline stipulated in the contract, the Bank is entitled to satisfy its claim from any item of collateral, in the order of its choice, in accordance with the statutory regulations in force.

20. Deposit insurance

20.1 The insurance of the National Deposit Insurance Fund (hereinafter referred to as the "Fund") extends to the funds placed by the Customer as deposits as set forth in the Credit Institutions Act. The insurance provided by the Fund only extends to registered deposits.

The insurance provided by the Fund does not extend to the deposits of the following entities:

- a) centrally financed agencies,
 - b) business associations in long-term, one hundred per cent state ownership,
 - c) local municipalities,
 - d) insurers, voluntary mutual insurance funds and private insurance funds,
 - e) investment funds, investment fund managers,
 - f) the Pension Insurance Fund and the Health Insurance Fund, and the managers thereof, the health insurance agency and the pension insurance administrative agency,
 - g) segregated state monetary funds,
 - h) financial institutions,
 - i) the National Bank of Hungary,
 - j) investment enterprises, stock exchange members and commodities exchange service providers,
 - k) mandatory or voluntary deposit insurance, institutional protection and investor protection funds, and the Guarantee Fund of Funds,
 - n) risk venture companies and risk venture funds,
- as well as the deposits of the foreign equivalents of the entities listed above.

In departure from paragraphs a) and c), the insurance provided by the Fund extends to the deposits of local municipalities and centrally financed agencies established by local municipalities if, based on their annual reports for the two years preceding the subject year, the fiscal balance sheet grand total of the local municipality does not exceed five hundred thousand euros, the forint amount of which must be determined on the basis of the official foreign currency rate published by the NBH proceeding within the capacity of central bank on the last business day of the year preceding the subject year by two years.

The insurance provided by the Fund further does not extend

b) to deposits, in respect of which a court established in a final and absolute judgement that the amounts placed therein originate from money laundering, and further to the guarantee capital of credit institutions and debt-securities issued by credit institutions.

20.2 The Fund will first pay the person eligible for damages the amount of the principal of the frozen deposit, followed by the amount of the interest due thereon, in HUF, up to a maximum amount of one hundred thousand euros in total per person and per credit institution. The HUF amount of the damages must be determined on the basis of the official foreign currency rate published by the NBH proceeding in the capacity of central

bank on the day preceding the initial day of eligibility for damages. In the case of foreign currency deposits, the amount of the damages and the limit are determined, regardless of the date of payment, at the official foreign currency rate published by the NBH on the day preceding the initial day of eligibility for damages.

In excess of the above limit, the Fund will pay the person eligible for damages further damages up to a maximum limit of fifty thousand euros in respect of deposit claims which were placed on a segregated account in the three months preceding the initial day of eligibility for damages and the origin of which as defined herein below was duly verified to a member institution on the day of the placement thereof on a segregated account:

- a) sale of housing property, housing lease or tenancy rights on the basis of a copy of the purchase agreement or any other deed relating to the transfer of title, lease or the right of use issued not more than 30 days previously,
- b) benefits attached to the termination of employment or retirement on the basis of an employer or payer certificate issued not more than 30 days previously,
- c) insurance damages on the basis of a certificate issued by an insurer not more than 30 days previously, or
- d) damages awarded to the victims of crimes or wrongly convicted persons on the basis of a court decision issued not more than 30 days previously.

The Fund will pay the person eligible for damages the uncapitalised and unpaid interest on the frozen principal amount up to the initial day of the payment of damages at the rate of interest determined in the contract, up to the limit defined above.

Deposit holders may not lay any claim for payments in excess of the damages against the Fund. In the case of joint deposits, the above-determined limit on damages must be taken into account separately for each person. For the purposes of the calculation of the damages, unless a stipulation in the contract provides otherwise, the deposit holders will be entitled to the amount of the deposit in equal proportions.

No damages may be paid in respect of deposits, in the case of which criminal proceedings are under way due to the suspicion of money laundering until the conclusion of the proceedings on a final and absolute basis.

The Fund will not pay damages, following the cessation of the credit institution's membership, for deposits which are covered by the deposit insurance of another country.

In the event of the deposit holder's death, regardless of the date of the placement of the deposit, the deposits of the deceased and the heirs must be regarded as separate deposits for a period of one year reckoned from the time when the estate ruling or the court judgement becomes final and absolute or until the end of the interest period of the fixed rate of interest – whichever of the two dates falls later –, and need not be combined with the other deposits of the heirs upon the determination of the limit for damages determined above. Damages are payable in respect of the deposit of the deceased up to the limit determined above, regardless of the number of heirs. This provision must also apply to joint deposits.

A deposit placed by an individual entrepreneur qualifies as a separate deposit from a deposit placed by the same individual as a private person, regardless of the date of placement.

The deposit insurance of communal deposits placed before 2 July 2015 with a maturity is governed by the provisions of the Credit Institutions Act in force on 2 July 2015. In the case of these communal deposits, the limit of the damages determined above must be taken into account per home in the case of housing communities and housing cooperatives, and for each person constituting the community in the case of construction communities and school savings groups, regardless of the date of the placement of the deposit.

The deposit insurance of communal deposits placed before 2 July 2015 without a maturity will be governed by the provisions of the Credit Institutions Act in force on 2 July 2015 until 31 August 2015.

If the deposit holder had an overdue debt towards the Bank before the initial day of eligibility for damages as defined in the Credit Institutions Act, the Bank will enforce a claim for set-off in the case of deposits insured by the Fund.

The Bank will notify the Fund of its claim for set-off by supplying the data relating to the deposits, and must simultaneously verify – by presenting the relevant terms of the contract – that it notified the deposit holder (debtor) of its claim for set-off.

The Bank will inform deposit holders of its right of set-off by communicating the above provisions of the Business Rules relating to set-off, while the deposit holders of deposits placed or the deposit holders of framework agreements permitting the placement of deposits prior to 3 July 2015 will also be informed of the provisions of the Business Rules relating to the Bank's set-off right individually, in their account statements for June 2015.

If a set-off takes place, the Fund will pay the deposit holder an amount from the damages which remains after the deduction of the amount due and transferred to the Bank as a credit institution.

Upon determining the extent of the damages due, all the frozen claims of the Customer with the member of the Fund must be added up. In the case of deposits serving to secure housing loans, the Fund will make a payment if eligibility for the collection of the amount of damages can be determined beyond doubt on the basis of the agreement of the parties or the final and absolute decision of a court or authority.

Based on the deposit holder's request, the Bank will make available the annual information under Annex No. 6 to the Credit Institutions Act and on the balance of the deposit holder's deposit by mail and/or on the bank's Internet facility (NetBank) or in any other direct manner. The Bank will provide or send the information in writing at the deposit holder's request.

21. Outsourcing

- 21.1 The Bank may outsource its activities related to its financial and/or supplementary financial services and/or to be performed on the basis of a rule of law which involve data processing, data processing or data storage in compliance with the data protection regulations.
- 21.2 In the light of the above, the Customer hereby accepts that, as part of such outsourcing, the Bank is entitled to disclose his/her registered data to the entity/person engaged in the outsourced activities in compliance with and ensuring the observance of the data protection regulations. The Bank will ensure that the entity/person engaged in the outsourced activities has all personal, material and security conditions which are prescribed by law for the Bank in respect of the outsourced activities.
- 21.3 Annex No. 1 to the present Business Rules defines the range of outsourced activities and contains a list of the entities/persons engaged in such outsourced activities.

22. Complaint management, legal remedy

- 22.1 Customers (including the persons proceeding on their behalf) may file their complaints with the Bank in several ways:

- In person – verbally or in writing –, in the case of retail and micro-business customers, in any of the Bank’s bank branches, in the case of corporate customers, via the corporate contact officers and the staff members of the central sales units, and in the case of postal customers, in any of the bank branches and also at postal units;
- By telephone at the Bank’s TeleBank call numbers from 7 am until 21 pm on every working day of the week:
 - In the case of retail and micro-business customers, the Retail TeleBank service at the number +36 1 298 02 22 if called from a domestic telephone line, or from abroad,
 - In the case of corporate customers, the Corporate TeleBank service at the number +36 1 298 02 23 if called from a domestic telephone line or from abroad,
 - In the case of postal customers, at the telephone number +36 1 298 02 22.

The Bank will provide live-voice services for the reception of complaints in accordance with the legal rules in force.

- In writing:
 - In the case of retail and micro-business customers: at the address ERSTE BANK HUNGARY ZRT., Central Customer Services, 1933 Budapest or 1138 Budapest Népfürdő u. 24-26., or by fax to the telephone number +36-1-219-4784; in connection with lease transactions, letters may be sent to the address 1380 Budapest, Pf. 1179.
 - In the case of corporate customers: ERSTE BANK HUNGARY ZRT. Corporate Complaint Management, 1933 Budapest or 1138 Budapest Népfürdő u. 24-26., or by fax to the telephone number +36-1-219-4766;
- By email to the Bank’s email address: erste@erstebank.hu (in the interest of the security of Customers, the Bank is only able to provide general replies not containing any bank secrets by email; therefore the Bank will send its written answer containing bank secrets to your complaint sent by email to your reported mail address);
- If the Customer filing the complaint is entitled to use an electronic banking service (Erste NetBank, Erste MobilBank, Erste Elektra, Erste Multicash) and the complaint concerns one of these services, the complaint may be filed in writing in an email sent to the Bank via the electronic banking system or facility attached to the given electronic banking service. In the case of retail customers, the Bank will send its written reply via the same electronic banking system. In the case of corporate customers, the reply will be sent by mail to the mail address reported to the Bank.

22.3 The Bank will investigate any verbal complaint filed in person or via TeleBank forthwith, and will remedy the same if necessary. If the complaint cannot be investigated immediately or the Customer does not accept the Bank’s immediate action or reply, the Bank will take minutes of the verbal complaint and of its position regarding the complaint, and will hand them over to the complainant in the case of a complaint filed in person. In the case of a complaint filed by telephone, the Bank will send the complainant Customer the description of the complaint together with its reasoned answer, in which case the Bank will proceed upon the management of the verbal complaint in accordance with the provisions relating to written complaints. The Bank will investigate complaints submitted in writing within 30 (thirty) days of the receipt thereof by the Bank on their

merits, not including complaints concerning bank cards, and will send the Customer a reasoned written notice regarding the findings thereof. In the case of bank card complaints where it is necessary to involve international organisations and/or member banks, depending on the procedures of the international card organisations and/or member banks, the settlement of the complaint may take longer than 30 days (maximum 150 days). In this case, the Bank will send the Customer a reasoned reply within 30 (thirty) days to the effect that the investigation of his/her complaint will take a longer time and the Customer is requested to be patient until the closure of the investigation. The Bank will in other respects proceed as described with respect to written complaints.

In the case of complaint management by telephone, the Bank will record the telephone communication between the Bank and the complainant Customer, and will preserve the sound recordings for 5 (five) years. At the complainant Customer's request, the Bank will enable the Customer to listen to the sound recordings and will further make available certified minutes taken of the sound recordings free of charge. In accordance with the Customer's request, the Bank makes available a certified transcript of the audio recording or a copy of the audio recording to the Customer within 25 days. In other respects, the Bank will preserve the complaint and the answer for 5 (five) years.

The Bank will charge the Customer no separate fee for the investigation of the complaint.

The Bank will send the Customer its reasoned answer related to the written complaint within 30 days of the communication of the complaint.

The Bank has Complaint Management Rules which may be viewed in all bank branches and on the Bank's website.

22.3 Further legal remedy options:

In the event of the refusal of the complaint or upon the passage of the statutory time limit of 30 days – 150 days in the case referred to in Section 22.2 – for an answer following the investigation of the complaint without a satisfactory result, the Customer may turn to the following bodies and authorities:

- In the event of the violation of the consumer protection provisions of Act CXXXIX of 2013 on the National Bank of Hungary (MNB) (hereinafter referred to as the "MNB Act") :

National Bank of Hungary (mail address: H-1534 Budapest BKKP Pf.: 777., Hungary, telephone: 06-80-203-776, email: ugyfelszolgalat@mbn.hu);

- In the case of legal disputes related to the conclusion, validity, legal effects and termination of contracts, and breaches and their legal consequences:

Financial Arbitration Board (email address: National Bank of Hungary, H-1525 Budapest Pf.: 172, Hungary, telephone: 06 80-203-776, email: ugyfelszolgalat@mbn.hu).

The Bank does not have an effective declaration of subordination towards the Financial Arbitration Board. The Financial Arbitration Board may make any decision with binding force in relation to the Bank according to the MNB Act.

- Statement of claim to be submitted to the competent court with jurisdiction.

The Bank keeps electronic records of the customer complaints received and of the measures taken to settle and resolve them which fully comply with the statutory regulations as in force.

- 22.4 Our Customers being under a debt settlement procedure according to Act CV of 2015 may be informed about the detailed rules of the debt settlement procedure, especially of the assets, income and debts that may be subject to the procedure and the legal consequences and the conditions of the commencement of the debt settlement procedure from the information document published on the homepage of the Bank.

23. Intermediation of mortgage loans

23.1 Legal status of the Bank as intermediary:

23.1.1 The Bank **pursues intermediation of mortgage loans as a special services intermediary**; the activity is the intermediation of mortgage loans or financial leasing for real estate to consumers based on an assignment of more than one financial institutions, also including a group of financial institutions when the principal financial institutions do not represent the majority of the Hungarian market on consolidated basis in terms of mortgage loans or financial leasing for real estate based on the available portfolio data [Section 6(1)(90)(e) and Section 10(1a) of the Credit Institutions Act]

23.1.2 Within the framework of its intermediary activities, the Bank pursues activities under contract concluded with a financial institution for professional services facilitating the pursuit of providing financial services and/or financial auxiliary services in the name of the financial institution, for it and on its behalf, as well as making pre-contractual arrangements, covering also the liability arrangements and conclusion of contracts made in the name of the financial institution, for it and on its behalf.

23.1.3 The Bank pursues its mortgage loan intermediary activities with a licence from the MNB, subject to registration and supervision by the MNB. The intermediary records kept by MNB and available on MNB's website contain the data of the Bank and, when an intermediary subsidiary is also employed, the data of the intermediary subsidiaries employed by it.

23.1.4 Fees:

The Bank is not entitled to charge any intermediary fee to the customer for the intermediation of financial services as a special services intermediary; an intermediary fee can only be received from the principal financial institution.

The Bank does not charge any other fee or expenses to customers using the intermediation of financial services for its service relating to the intermediary activity but not classifies as mediation of financial services.

23.1.5 Information on the legal status and activities of the Bank as intermediary:

Prior to the intermediation of the financial service, the Bank shall provide written information to potential customers on:

- a) its company name, registered office, postal address and the name of the supervisory authority;

- b) the register kept by the supervisory authority in which it is included and the method with which the records can be verified;
- c) the fact that it proceeds on behalf and in the name of the principal financial institution as a special intermediary specified in Section 10(1)(aa) of the Credit Institutions Act also indicating the name of the principal financial institution;
- d) the fact that it may receive an intermediation fee for the intermediation of the financial service only from the principal financial institution, and
 - da) on its amount if known,
 - db) on the fact that the actual fee will be included in the personalised information for the intermediation of the mortgage loan if the amount is not known at the time of the information,
- e) whether it provides credit advisory services,
- f) the handling of complaints relating to the intermediary and the option to rely on the proceedings of the Financial Arbitration Board, and whether
- g) it charges any other fee as consideration for any service other than intermediation of financial services to consumers using the intermediation of the financial service.

23.2 Proceeding as the agent of ERSTE Lakástakarék Zrt. (Housing Savings Institution) (intermediation of savings products and mortgage loans)

23.2.1 Pursuant to the licence issued by the Hungarian Financial Supervisory Authority under No. EN-I-50038/2011, the Housing Savings Institution may employ a special services intermediary. The Bank has the right to act as a special services intermediary of the Housing Savings Institution in the conclusion, management and modification of housing savings contracts, bridging, immediate bridging and housing loan agreements and in the enforcement of statutory rights.

23.2.2 The Bank's activities include the intermediation of housing savings contracts, bridging loan, immediate bridging loan and housing loan agreements and, following the conclusion of contracts, involvement during the full life cycle of housing savings and loan agreements, including especially the pursuit of the following activities:

23.2.2.1 In terms of the housing savings product, the Bank:

- takes part in the conclusion of the housing savings contract, including the collection of the proposal and forwarding it to the Housing Savings Institution;
- ensures, through its branch network, that Customers are fully aware of the contracting terms and conditions of housing savings products prior to entering into a contract; makes available the Business Rules of the Housing Savings Institution to Customers;
- prior to collecting the housing savings proposal, it conducts the due diligence of Customers by verifying the personal documents specified in the AML Act. Personal documents that must be presented in their original form for identification:

a) for Hungarian citizens:

- personal identity card and official address card issued by a Hungarian authority, or
- passport and official address card issued by a Hungarian authority, or
- driving licence in card format and official address card issued by a Hungarian authority, or
- personal identity document (in the form of a book) issued by a Hungarian authority providing it contains a valid address.

b) for foreign natural persons**❖ natural persons arriving from an EIU Member State / EEA Member State**

- passport issued by a foreign authority, or
- personal identity document issued by a foreign authority, or
- personal identity card and official address card issued by a Hungarian authority.

❖ natural persons not arriving from an EIU Member State / EEA Member State

- passport issued by a foreign authority and valid visa, or
 - passport issued by a foreign authority and a document entitling the individual to stay (e.g., residence permit, registration certificate with a photo in the form of a card), or
 - personal identity card and official address card issued by a Hungarian authority
- collects the housing savings proposal completed and signed by the Customer, and requests for the modification of data or contract and for legal succession and forwards them, after registration, to the Housing Savings Institution for processing.
 - The Bank shall forward the housing savings proposal documentation (the proposal and annexes) to the Housing Savings Institution on the date of signature of the savings proposal or not later than within the subsequent five days. The Housing Savings Institution must respond to the Customer's proposal and any other documentation no later than within thirty days from its signature in the branch, otherwise the binding force of the proposal shall cease to exist towards the Customer.

23.2.2.2 With regard to a bridging and immediate bridging loan and housing loan products, the Bank:

- gives full verbal and written information to interested customers prior to the contract on the contracting terms and conditions of the loan agreement, points out the main characteristics of the proposed product to the Customer, highlights the impact of the product on the Customer's financial position and the consequences of the default of payment, including especially default interest, termination of the loan and the enforcement of the claim from the collaterals. The individual written guides constituting part of the loan application are also available on the website of the housing savings institution.
- provides information to the Customer prior to the conclusion of the contract, based on which the Customer can decide whether or not the planned loan and, if a related service is also provided, the related service satisfy the Customer's needs and financial capacity;
- provides separate information on the borrowing process, the rights of Magyar Nemzeti Bank as consumer protection authority and the role of the Financial Arbitration Board in the settlement of financial consumer legal disputes in out-of-court proceedings pursuant to the provisions of the Act on Magyar Nemzeti Bank;
- forwards the loan application completed and signed by the Customer and the documents and certificates submitted in relation to it for credit rating. As the special intermediary of the Housing Savings Institution, the Bank performs the credit rating of the Customer based on the available information and decides on whether or not to enter into a loan agreement with the Customer. The Housing Savings Institution informs the Customer of the outcome of the credit rating in writing in each case, indicating its positive decision or the rejection.

23.2.2.3 Rules of commercial communication pertaining to the loan:

- In the course of commercial communication pertaining to the loan, all wording must be avoided that may create wrong expectations in terms of the availability or costs of the loan. In the course of commercial communication, all information must be read or heard easily. In the commercial communication pertaining to the loan the annual percentage rate must be indicated clearly, with the abbreviation, with one decimal accuracy, in each case.
 - If the commercial communication pertaining to the loan contains not only the annual percentage rate but also the interest rate of the loan or any other mathematical figure relating to any consideration, including fees, commissions, expenses, the commercial communication must clearly, briefly contain also the following data with sufficient highlighting and a representative example:
 - a) the loan interest rate and type (fixed interest rate, variable interest rate or both), b) the fees, commissions, expenses and taxes included in the total credit fee, c) the total amount of the loan, d) the tenor of the loan, e) the annual percentage rate, f) the cash price of the product or service and the own funds in the case of loans provided for the supply of goods or services in the form of deferred payment and g) the total amount payable by the consumer and the amount of repayment.
 - If the commercial communication pertaining to the mortgage loan indicates not only the annual percentage rate but also the loan interest rate or a fee, commission or expense of any other consideration with the respective amounts then, in addition subparagraphs a)-e)) and g) of the previous paragraph, the commercial communication must clearly, briefly include also, with sufficient highlighting, the following: a) name of the creditor, the loan intermediary or the intermediary subcontractor, b) information as to whether the loan is secured by a mortgage registered on the real property, c) number of repayments, and d) in the case of loans denominated in foreign currency, a warning that any fluctuation of the exchange rate may affect the amount payable by the Consumer.
 - The representative example used in the commercial communication must also be used consistently in the guide.
 - When the use of a service relating to the loan (e.g., insurance) is required for the conclusion of the loan agreement or for the conclusion of the agreement according to the creditor's proposal and the consideration for the service attached to the loan is unknown, the obligation to enter into a contract for the service attached to the loan must also be stated in the commercial communication about the loan clearly, briefly and with sufficient highlighting, together with the annual percentage rate.
 - The loan intermediary must indicate in the commercial communication about the loan on whose behalf it is proceeding.
- 23.2.2.4 The terms and conditions of the supply of immediate bridging/bridging loans/facilities and housing loans are included in the Business Rules of the Housing Savings Institution, which interested customers can view in the Bank's branch network prior to the contract and which are available on the website of the Housing Savings Institution.
- 23.2.2.5 The Bank takes part in the acceptance of the immediate bridging/bridging loan/facility application and of the housing loan application, within the framework of which it informs the Customer of the process of assessment of an accepted application, the application documentation and, when requested by the Customer, also provides assistance in the completion of the application form. In the Bank's branch the advisor tries to identify the income conditions of the Customer and provide information about products that match the Customer's income. In the case of immediate bridging loans, where the Customer has the least experience about the product, the advice also includes the available housing objectives, the personal conditions of eligibility for state subsidy and the conditions of certification (e.g.,

submission of invoices). The advice also includes the supply of information about the table of the fees and charges of the Housing Savings Institution and its Announcement containing the currently effective promotions. If the Customer's loan application is eligible for any preference, the advisor must point out that preference separately. The Customer applying for the loan may submit the completed and signed loan application form in any branch according to their choice. The type of the requested loan and the loan amount must be specified in the loan application by the savings amount.

The Bank verifies the loan application and documents submitted in relation to it in terms of format and contents within the framework of the acceptance procedure and, if anything is missing, then requests the Customer to supply the missing documents within the supplementation deadline of thirty days. In relation to the loan application, the Customer must submit the documents required by the Housing Savings Institution which certify the Customer's creditworthiness, the housing purpose of the loan, the legal adequacy of tangible collaterals and their appropriateness in value according to the conducted valuation.

The Bank's advisor informs the Customer on the conditions of the certification of housing purposes and the fact that the failure to certify the housing purpose may also lead to the termination of the loan/facility.

To certify the use of the bridging/immediate bridging loan for housing purposes, the Customer may submit a bill, a certificate of repayment of a housing loan or a document certifying the payment of the purchase price pursuant to a sale and purchase agreement or any other document pertaining to the transfer of ownership title with recourse which are issued after the date of submission of the loan application.

The Bank proceeding as the special intermediary of the Housing Savings Institution may accept the following as certification of the housing purpose in relation to the housing loan:

- an original invoice/bill produced in accordance with the effective accounting regulations,
- a certificate on the refinancing of a housing loan at a credit institution or financial leasing, or
- the document certifying the payment of the purchase price pursuant to a sale and purchase agreement or any other document on transfer of ownership right with recourse,

which were produced/issued after the date of the disbursement advice relating to the approved disbursement (housing loan application) or, in the case of cessation with termination, after the date of receipt of the declaration on termination by the Housing Savings Institution.

23.2.2.6 The Housing Savings Institution may refuse to disburse the housing loan, or bridging/immediate bridging loan, when the Customer accumulating housing savings or eligible for preferences submits an incomplete loan application for the loan approval (also including applications that are illegible, contain unclear declarations and contradictions) or fail to submit all the documents required for the loan approval or specified by law to certify the housing purpose. With the involvement of the Bank, the Housing Savings Institution calls upon the Customer to supply the missing information either in writing or verbally, as specified in the Business Rules of the Housing Savings Institution within a thirty-day deadline prior to the rejection of the application.

23.2.2.7 Prior customer information, binding proposal for a bridging/immediate bridging loan and housing loan products:

The Bank informs the Customer of the assessment of the loan application and makes available the draft loan agreement to the Customer at least three days prior to the scheduled conclusion of the contract in relation to mortgage loan applications. The Customer has three days to reject the proposal. The Housing Savings Institution is bound to its proposal for fifteen days from the supply of the draft agreement to the Customer. Contracts for loans provided by the Housing Savings Institution cannot be concluded electronically, but it does not prevent the parties from using electronic means for the fulfilment of the obligation to supply information and the certification thereof and for making the draft agreement available, when the required conditions prevail.

- 23.2.2.8 Obligations of the Housing Savings Institution as creditor during credit rating:
The Housing Savings Institution assesses the creditworthiness of the Consumer based on the available information and makes a proposal to the Customer for a loan agreement only when, as a result of the credit rating, it may be assumed that the Customer is capable of fulfilling all the obligations arising from the loan agreement. The detailed rules of credit rating are laid down in the law.
The Housing Savings Institution informs the Customer of the availability of the credit reference service in advance on paper or on some other durable data media.
The Housing Savings Institution informs the Customer of the outcome of the assessment of the loan application immediately after the credit rating and, when applicable, of the fact that the loan application was rejected during the automatic processing of the data.
Following the conclusion of the loan agreement, the Housing Savings Institution cannot terminate the loan agreement with a reason that the credit rating was inadequate or that the data supplied by the Customer were incomplete.
If following the conclusion of the loan agreement the parties agree to raise the total loan amount, prior to the modification of the loan agreement the Housing Savings Institution must assess the creditworthiness of the customer again, free of any fee, costs and other payment obligations unless the increase of the loan by the particular amount was already taken into account during the original credit rating.
If, on the basis of the credit reference service, the Housing Savings Institution does not wish to enter into a contract with the Customer, it informs the Customer of the outcome of the data supply within the framework of the credit reference service and of the characteristics of the credit reference service immediately and free of any charge, unless the fulfilment of this information supply obligation is excluded by the law or any directly applicable legal act of the European Union with general effect.
- 23.2.2.9 The loan agreement is concluded when signed by all interested parties in the required format (as a private document (fully acceptable as proof or in the form of a notarised document). The Bank takes part in the conclusion of the loan and collateral agreement; the Bank has the right to sign the contracts in the name and on behalf of the housing savings institution. Following the fulfilment of all the disbursement conditions specified in the loan agreement, the Housing Savings Institution transfers the loan amount within fifteen days.
- 23.2.2.10 The Bank takes part in the services relating to the concluded housing savings agreement and loan and therefore has the right to perform any task relating to the amendment of the agreement, alteration of data, acceptance of customer requests and information relating to the contract on behalf of the Housing Savings Institution. The Customer may submit requests and complaints concerning the contract through the Bank and the Bank shall forward them to the Housing Savings Institution. The Housing Savings Institution will prepare its response in compliance with the provisions of its Business Rules.

23.3 Proceeding as the agent of Erste Lakáslízing Zrt. (“ELL”)

- 23.3.1 ELL is entitled to employ a special intermediary pursuant to the licence issued by the Hungarian Financial Supervisory Authority under No. EN-I-19/2011. The Bank has the right to proceed as the special intermediary of ELL in the course of conclusion, management and modification of financial lease agreements.
- 23.3.2 ELL does not enter into any new financial lease agreement or provide financial leasing services based on its own business decisions. Its current activities cover only the management of the existing portfolio.
- 23.3.3 The Bank takes part in the services relating to the concluded lease agreement, and therefore is entitled to perform any tasks relating to the modification of contracts, alteration of data, acceptance of customer requests and information relating to the contract on behalf of ELL. The Customer may submit requests and complaints concerning the contract through the Bank. The Bank shall forward them to ELL, which will prepare its response in compliance with the provisions of its Complaint Handling Regulation.

24. Final provisions

ERSTE BANK HUNGARY RT. and Postabank és Takarékpénztár Rt. merged effective as of 31 August 2004. The general legal successor of Postabank Rt. is ERSTE BANK HUNGARY ZRT.

Contracts entered into with Postabank és Takarékpénztár Rt. before 1 September 2004 will remain in force under unchanged terms and conditions; in matters not regulated therein, the General Terms of Business and Business Rules of Postabank Rt. govern.

ERSTE BANK Hungary Zrt., Magyar Factor Pénzügyi Szolgáltató Zrt., ERSTE FAKTOR Pénzügyi Szolgáltató Zrt., Erste Leasing Autófinanszírozási Pénzügyi Szolgáltató Zrt., Erste Leasing Eszközfinanszírozási Pénzügyi Szolgáltató Zrt. and Erste Ingatlanlízing Pénzügyi Szolgáltató Zrt. merged effective as of 31 December 2012. The general legal successor of Magyar Factor Pénzügyi Szolgáltató Zrt., ERSTE FAKTOR Pénzügyi Szolgáltató Zrt., Erste Leasing Autófinanszírozási Pénzügyi Szolgáltató Zrt., Erste Leasing Eszközfinanszírozási Pénzügyi Szolgáltató Zrt. and Erste Ingatlanlízing Pénzügyi Szolgáltató Zrt. is ERSTE BANK Hungary Zrt.

Contracts entered into with Magyar Factor Pénzügyi Szolgáltató Zrt., ERSTE FAKTOR Pénzügyi Szolgáltató Zrt., Erste Leasing Autófinanszírozási Pénzügyi Szolgáltató Zrt., Erste Leasing Eszközfinanszírozási Pénzügyi Szolgáltató Zrt. and Erste Ingatlanlízing Pénzügyi Szolgáltató Zrt. before 1 January 2013 will remain in force under unchanged terms and conditions; in matters not regulated therein, the General Terms of Contract and Business Rules of Magyar Factor Pénzügyi Szolgáltató Zrt., ERSTE FAKTOR Pénzügyi Szolgáltató Zrt., Erste Leasing Autófinanszírozási Pénzügyi Szolgáltató Zrt., Erste Leasing Eszközfinanszírozási Pénzügyi Szolgáltató Zrt. and Erste Ingatlanlízing Pénzügyi Szolgáltató Zrt. govern respectively, subject to the contracting party to the given contract.

The present Business Rules arranged into a consolidated structure to include the amendments hereto will enter into force on 25 May 2018; the Business Rules in force as of 14 October 2017 will simultaneously cease to have effect.