

ANNOUNCEMENT

Euro interest rates on the sight balance of Euro payment accounts

Dear Client,

We, Citibank Europe plc Hungarian Branch Office (Bank) inform you that based on the Part VII., Point 28. of General Business Conditions of Corporate Services of the Bank **the Euro interest rates on the sight balance of Euro payment accounts** has been **amended** as of 9th February 2018 effective date. The amendment is justified by the following changes defined in Part I., Point 2.2.1 of the General Business Conditions.

2.2.1 In case of a change to the following factors the Bank shall be entitled to exercise the right of unilateral modification of the Agreement:

b, change to the money market conditions and the macroeconomic environment

- (ii) changes to the fund-raising and refinancing costs of the Bank; in the case of Services provided through the use of refinancing, modification in the terms of refinancing effected by the refinancier or any change in the risk assessment of the refinancier or a significant change to its operation;
- (iii) changes to the opportunities of fund-raising in the money market;
- (iv) changes to central bank base rates, central bank repurchase and deposit rates money market;,,
- (v) changes to interest rates in the capital and money markets
- (vi) changes to interbank lending rates;

Considering the above, foreign currency sight deposit rate of the EUR payment accounts opened before 9th February 2018, defined in the Point 1.1.2 of the Corporate List of Conditions Part I. and Point 1.2.a of the Commercial Banking List of Conditions Part I., is amended entering into force as of 10th April 2018 from the current yearly 0% as follows:

**up to EUR 500,000 monthly average balance: 0% per annum,
above EUR 500,000 monthly average balance for the balance exceeding of EUR 500,000: -0,5%
per annum**

The Bank grants preferential interest rates below the defined limit amount for one opened EUR account before 9 February 2018 per client, until withdrawal. Sight interest for all other EUR payment accounts belong to the same client opened before 9 February 2018 is -0,5% per annum regardless of the balance. (EBKM: -0,5069%)

In case more than one account belong to the same client and if the client does not notify the Bank in writing by 31st of March 2018 of the account which they wish to apply the preferential interest rate to, the Bank shall set the preferential interest rate on the account which shows the largest EUR balance on 31st of March, 2018. Modification of the Bank's set up may be requested by the client once in writing for another account opened before 9 February 2018.



We hereby inform you that based on the Act LXXXV of 2009 on the pursuit of the business of payment services and based on the present announcement published in accordance with section 2.2.3 of General Business Conditions of Corporate Services of the Bank, you are deemed to have accepted the changes, unless you notify us in writing that you do not accept them before the date of their entry into force, namely 10th of April, 2018, or you terminate the agreement impacted by the modification. You have the right to terminate the framework agreement - immediately and free of costs or fees – prior to the date of coming into force.

Should you have any further questions about the changes do not hesitate to contact your usual Citi Representative or call our telephone Customer Service!

Citibank Europe plc Hungarian Branch Office

Budapest, 9 February, 2018