



**Commercial Banking**

**General Lending Conditions**

**of Citibank Europe plc Hungarian Branch Office**

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Activity licence: Central Bank of Ireland, 1 May 2001

Effective from: 30 May 2026

CBce 502/08

## CONTENTS

1. Scope of the General Lending Conditions
2. Acceptance and Amendment of the General Lending Conditions
3. Definitions
4. Credit and Loan Transactions
5. Guarantee, Letter of Credit and Surety
6. Conditions Precedent
7. Representations of the Customer and the Collateral Provider
8. Commitments of the Customer and the Collateral Provider
9. Interest, Charges and Other Fees/Commissions/Expenses
10. Collateral
11. Due Dates and Repayment
12. Prepayment
13. Events of Default
14. Account Turnover Requirement
15. Recording and Electronic Access Related to a Loan, Credit Facility and Other Commitment, Safekeeping Obligation
16. Taxes and Increased Costs
17. Waivers
18. Assignment
19. Liability
20. Third Parties
21. Statute of Limitation
22. Data Management
23. Authorisation for Collection, Right of Set-off
24. Delivery, Contact
25. Severability
26. Effect of the Agreement(s)

### 1. SCOPE OF THE GENERAL LENDING CONDITIONS

- 1.1 The present General Lending Conditions (hereinafter: General Lending Conditions) govern all lending and related legal relationships, including but not limited to credit and loan transactions existing between the Bank and the Customers, the issuance of guarantees (including bank guarantees issued on the basis of the Old Civil Code), opening of letters of credit, and investment service (treasury) transactions (hereinafter: Service(s)) entered into by and between Citibank Europe plc Hungarian Branch Office (registered office: 1133 Budapest, Váci út 80.; court of registration and registration number: Municipal Court of Budapest acting as Court of Registration, 01-17-000560; hereinafter: Bank), acting on behalf of Citibank Europe plc (registered office: 1 North Wall Quay, Dublin 1; registering authority and registration number: Companies Registration Office, no. 132781), an entity registered in Ireland, and its commercial banking customers (hereinafter: Customer or Customers). Customer shall mean those legal entities, corporate entities without legal personality or other organisations to which the Bank provides financial, investment and supplementary financial services. Citibank Europe plc may, at any time, pursue or continue to pursue services of the Bank directly on a cross-border basis license activity in lieu of acting through its branch. In such cases, Bank shall also mean Citibank Europe plc. acting directly with the exception of points 19.1-19.1.12, where "the Bank" refers to the Hungarian Branch.
- 1.2 The provisions of the General Lending Conditions are binding both on the Bank and on the Customers without any specific reference thereto. However, by mutual agreement, the Bank and the Customer may in their individual Agreements or in the case of individual transactions deviate from the provisions of the General Lending Conditions that regulate a given issue, and in such cases those provisions shall prevail over the corresponding provisions of the General Lending Conditions.
- 1.3 With respect to the legal relationship between the Customer and the Bank, in addition to the provisions of Clause 1.2, (i) the Bank's General Business Conditions of Corporate Services or (ii) its Global Conditions of Payment Transactions and Services and the related Conditions jointly (hereinafter: i) or ii): General Business Conditions), the List of Conditions, and the provisions of the applicable law of Hungary and the Republic of Ireland, the latter mandatory due to the legal status of the Bank, as well as the international banking conventions and standards shall also apply. The provisions of the General Business Conditions as well as the General Lending Conditions and List of Conditions constitute an integral part of all Agreements, and shall govern all aspects of the business relationship, unless the individual Agreements contain a separate provision therefore. Should there be any contradiction between the provisions of the General Lending Conditions, the List of Conditions and the Agreement, then firstly the provisions of the Agreement, and then, in this order, the provisions of the List of Conditions and those of the General Lending Conditions, shall apply.
- 1.4 Unless otherwise provided in the Agreement, the Services, the Agreements shall be subject to the jurisdiction of Hungary.
- 1.5 The General Lending Conditions have been drafted or may be drafted in Hungarian and English. Both versions are equally authentic. In case of a legal dispute or a divergence in interpretation, the Hungarian-language version shall prevail. The above rule shall also apply if a given Agreement has been signed in both Hungarian and English between the Bank and the Customer.

### 2. ACCEPTANCE AND AMENDMENT OF THE GENERAL LENDING CONDITIONS

- 2.1 The acceptance of the General Lending Conditions by the Customer is a condition precedent for the Bank to provide the Customer with Service. The Bank provides a copy of the General Lending Conditions to each Customer for the purpose of acceptance; otherwise the General Lending Conditions are available at its premises open to customers during regular business hours and on the Bank's website ([www.citibank.hu](http://www.citibank.hu)). In accordance with the General Lending Conditions the Bank shall conclude an Agreement with the Customer, which Agreement shall include the Customer's express acceptance of the provisions of the General Lending Conditions.
- 2.2 The Bank expressly reserves the right to unilaterally modify in a manner unfavourable for the Customer (i) the interest rate, (ii) any fees, (iii) charges or (iv) other terms of agreement in the General Lending Conditions, the List of Conditions or any Agreement if the reasons defined in Clause 2.2.1 exist. The Bank may exercise the right of unilateral modification if a change in the cause-and-effect factors with an influence on the given term of contract requires it and makes it possible.
  - 2.2.1 The Bank shall be entitled to exercise the right of unilateral modification of the General Lending Conditions, the List of Conditions, and the Agreement in case of a change to the following factors:
    - a) change to the legal, regulatory environment
      - i) change to any law, public administration rule, court decision, order of the central bank, the supervisory authority or any other authority or to the interpretation and application of rules, as well as a legal source also to be applied mandatorily in Hungary or expected to be implemented in the laws of Hungary as a result of legislation in the European Union or a change thereto (hereinafter: "Rules"), where such Rules require or allow (authorise) the Bank to make such unilateral modification;
      - ii) change to the obligation of the Bank to bear common public charges;
      - iii) unfavourable change to the rules on compulsory reserves;
      - iv) changes to and/or termination of state (or other) subsidies related to certain Services;
    - b) change to the money market conditions and the macroeconomic environment
      - i) increase in country risk reflecting the political and economic situation of Hungary;
      - 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 refinancer or any change in the risk assessment of the refinancer 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;
      - v) changes to interest rates in the capital and money markets;
      - vi) changes to interbank lending rates;
      - vii) changes to the consumer price index;
      - viii) changes to the yields of securities publicly issued by the Bank or the lender to the Bank or changes to the fees for surety or guarantee provided for the Bank or to the credit insurance premiums;
      - ix) increasing yields of government securities;

- x) changes to the lending and operating risk costs of the Bank;
  - xi) a significant change to the convertibility of the Hungarian Forint or any foreign exchange quoted by the Bank, appreciations or devaluations of the Hungarian Forint or any foreign exchange quoted by the Bank;
  - xii) limitation or reduction of the authorisation to participate in international money and capital market transactions;
  - xiii) full or partial freezing of the money and capital markets, temporary or permanent cessation of liquidity, or temporary or permanent breakdown of the Hungarian and/or international interbank payments system;
- c) changes to the conditions of banking operations
- i) raising the fees and costs of a Service, offered at a price below the cost of the given Service, to the operating cost level, for business or other reasons;
  - ii) increase in the risk or risk factors of certain customer segments or product groups, taking into consideration the proportion of contractual and non-contractual performance of Agreements associated with the given product group or customer segment;
  - iii) decrease in the value of the Collateral;
  - iv) increase in the risk interest premium of the bank cooperating in the provision of the Service concerned;
  - v) increase in the operating costs of the Bank, arising for reasons beyond the control of the Bank and directly related to the provision of the Service concerned, increase in fees already paid by the Bank to other service providers, directly related to the provision of the given Service; introduction of new fee rates by a cooperating service provider or bank, as well as any other modifications of the terms of contract set forth in the code of business practice and/or other modifications of the announcement of the service provider or bank concerned or changes to the rate/amount of fees or costs established by law;
  - vi) changes to procedures of banking operations associated with the performance and maintenance of services, to settlement procedures, to the IT systems, rules of procedure or the operational and/or risk assumption rules of the Bank representing additional costs to the Bank;
  - vii) introduction by the Bank of a Service relating to new financial products provided to the Customers, modification, expansion or development of Services relating to existing products, or the withdrawal, suspension or termination of a product or Service.
- 2.3 The Bank shall inform Customers about the modification 15 days prior to the effective date thereof, in the case of the modification of the General Lending Conditions and the List of Conditions, it shall make the modification available to the public at its premises open to customers as well as on the website of the Bank at [www.citibank.hu](http://www.citibank.hu).
- 2.4 The Bank reserves the right to unilaterally modify any contractual condition at any time in a manner that is not unfavourable for the Customer.
- 2.5 It is not considered a unilateral modification unfavourable for the Customer if the Bank launches a new Service, and a new fee related thereto, if the Customer is not obliged to make use of the new Service and if the modification of conditions (introduction of a new fee) is applicable exclusively to new Customers or newly concluded Agreements. It is also not considered to be a unilateral modification that is unfavourable for the Customer if, after a predefined period or in case of occurrence of previously announced conditions, the Bank changes contractual terms in a manner and to an extent previously advised.

### 3. DEFINITIONS

In these General Lending Conditions and in the agreements between the Bank and the Customer, unless otherwise specified therein, the following expressions shall have the following meanings:

**Anti-Corruption Laws:** means all laws, rules and regulations from time to time concerning or relating to bribery or corruption including the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 and all other anti-bribery and corruption laws;

**Authorization Letter:** the Bank's form, including the Signature Card, the Manual Transaction Authorization (GMTA) and any form replacing them, in which the Customer notifies the Bank of the identity of the persons authorized to sign on its behalf and the specimen signatures of such persons;

**Banking Business Day:** every day on which banks are open for business in Hungary, with the exception of Saturdays and Sundays, and the non-working days and public holidays announced in the laws of Hungary, as well as the bank holidays of the Bank, of which the Bank has appropriately informed the Customer; in the case of the involvement of a bank registered in a country other

than Hungary, any day on which banks are open for business in the country where the registered office of such bank is located. In such cases, when Citibank Europe plc directly on a cross-border basis license activity provide its services to the Customers, the Banking Business Day is supplemented with the following: every day, when banks in Ireland are open, with the exception of Sundays and public holidays in Ireland;

**Collateral:** any security interest established in the Bank's favour, including but not limited to lien and mortgage rights (security deposit), suretyship and guarantee, or any other agreement, the economic or commercial effect of which is similar to that of security;

**Security Documents:** any documentation between the Bank and the Collateral Provider, securing the Agreement and created in relation thereto, that establishes a Collateral in favour of the Bank, grants authority to do so, or recognises such Collateral;

**Collateral Provider:** The Collateral Provider is a natural person or an organisation with or without legal personality, regardless of whether such person or entity is the Customer itself or any other third party;

**Company Group:** those natural persons and/or legal entities that are in an indirect or direct ownership relationship with each other, or that have an owner or senior officer who is the same legal entity or natural person or a close relative thereof;

**Conditions Precedent:** any condition determined in Chapter 6 of the General Lending Conditions, as well as in the Agreement, upon the occurrence of which the Bank shall be entitled to exercise the rights determined in the General Lending Conditions, as well as in an Agreement;

**Events of Default:** the events listed in Chapter 13 of the General Lending Conditions, as well as in the Agreement, upon the occurrence of which the Bank shall be entitled to exercise the rights determined in the General Business Conditions and the General Lending Conditions, as well as in the Agreement;

**Replacement Reference Interest Rate:**

- (a) a reference interest rate that is formally designated, nominated or recommended as the replacement for a Reference Interest Rate by any applicable central bank, regulator or any supervisory authority; or
- (b) a successor or substitute rate that the Bank has reasonably determined as the appropriate industry-accepted substitute or successor rate;

(this definition shall also apply to any Replacement Reference Interest Rate as if references in this definition to the Reference Interest Rate were references to that Replacement Reference Interest Rate).

**Credit Facility:** the maximum amount determined in the Agreement, which the Bank keeps at the Customer's disposal under the terms and conditions of the Agreement and to the debit of which the Customer may draw Loans, guarantees or letters of credit;

**Reference Interest Rate:** the BUBOR, LIBOR, EURIBOR, €STR, SOFR, TERM SOFR, SONIA, SARON or TONA quoted for the period constituting the basis of interest calculation, as defined in the Agreement;

- **BUBOR:** "Budapest Interbank Offered Rate"; the offer-side annual money-market forint reference interest rate, but at least 0%, calculated by the National Bank of Hungary on the basis of the offer-side rates applied by active interest-quoting banks, and primarily published via the Thomson Reuters and Bloomberg news agencies, which relates to the Interest Periods starting on the second Hungarian business day following the fixing, as the Budapest forint money-market spot execution day, except in the case of the overnight interest period, where the day of trade is also the day of execution;

- **EURIBOR:** "Euro Interbank Offered Rate"; the offer-side reference annual euro interest rate, but at least 0%, published at around 11:00am Brussels time, which is quoted within the European Economic and Monetary Union by the reference banks for each other in accordance with the prevailing requirements of the applicable regulations of the European Central Bank for the appropriate Interest Periods, on the Business Day that precedes the first day of the given Interest Period by two Business Days;

- **LIBOR:** "London Interbank Offered Rate"; the reference annual interest rate, but at least 0%, published at around 13:00 London time, which is quoted by the main banks for each other in the London interbank market, in respect of a given currency and Interest Period, on the Business Day that precedes the first day of the given Interest Period by two Business Days, except for the overnight period in USD currency

where the day of trade is also the day of execution for all Interest Periods;

- **€STR:** “euro short-term rate” administered and published by the European Central Bank (or any other person which takes over the administration and publication of that rate); or
  - (i) if €STR is not available for that Business Day, then the rate for the marginal lending facility of the European Central Bank, as published by the European Central Bank from time to time (European Central Bank Rate) for that Business Day, adjusted by the Bank to compensate, in accordance with market practice, for the recent historic difference between €STR and the European Central Bank Rate; or
  - (ii) if paragraph (i) above applies but the European Central Bank Rate for that Business Day is not available, then the most recent European Central Bank Rate for a day which is no more than 5 Business Days before that Business Day, adjusted by the Bank to compensate, in accordance with market practice, for the recent historic difference between €STR and the European Central Bank Rate;
- **SOFR:** secured overnight financing rate administered and published by the Federal Reserve Bank of New York (or any other person which takes over the administration and publication of that rate); or
  - (i) if SOFR is not available for that Business Day, then the central bank rate of the Federal Reserve Bank (Federal Bank Rate) for that Banking Day, adjusted by the Bank (in accordance with market practice) to compensate for the difference between SOFR and the Federal Bank Rate; or
  - (ii) if paragraph (i) above applies but the Federal Bank Rate for that Business Day is not available, then the most recent Federal Bank Rate for a day which is no more than 5 Business Days before that Business Day, adjusted by the Bank (in accordance with market practice) to compensate for the difference between SOFR and the Federal Bank Rate;
- **TERM SOFR:** means for any interest period, the forward-looking term rate for a period as closely comparable to such interest period determined by the Bank in its sole discretion (which shall be conclusive absent manifest error) based on SOFR that is displayed on a screen or otherwise published by CME Group Benchmark Administration Limited (or a successor administrator of such rate selected by the Bank in its reasonable discretion) on such date and at approximately a time prior determined by the Bank in its reasonable discretion in a manner substantially consistent with market practice;
- **SONIA:** sterling overnight index average rate displayed on the relevant screen of any authorised distributor of that reference rate (or any other person which takes over the publication of that rate); or
  - (i) if SONIA is not available for that Business Day, then the bank rate of the Bank of England (for the purpose of this paragraph: Central Bank Rate) for that Business Day, adjusted by the Bank (in accordance with market practice) to compensate for the difference between SONIA and the Central Bank Rate; or
  - (ii) if paragraph (i) applies but the Central Bank Rate for that Business Day is not available, then the most recent Central Bank Rate for a day which is no more than 5 Business Days before that Business Day, adjusted by the Bank, in accordance with market practice, to compensate for the difference between SONIA and the Central Bank Rate;
- **SARON:** means the Swiss Average Rate Overnight reference rate administered by SIX (or any other person which takes over the administration of that rate) as at the close of trading on the SIX Swiss Exchange on the relevant day displayed on page SARON.S of the Thomson Reuters screen under the heading CLSFIX; or
  - (i) if SARON is not available for that Business Day, then the policy rate of the Swiss National Bank as published by the Swiss National Bank from time to time (Swiss National Bank Rate), adjusted by the Bank to compensate, in accordance with market practice, for the recent historic difference between SARON and the Swiss National Bank Rate; or

- (ii) if paragraph (i) above applies but Swiss National Bank Rate for that Business Day is not available, then the most recent Swiss National Bank Rate for a day which is no more than 5 Business Days before that Business Day, adjusted by the Bank to compensate, in accordance with market practice, for the recent historic difference between SARON and the Swiss National Bank Rate;

- **TONA:** means the Tokyo overnight average rate, as administered by the Bank of Japan (or any other person which takes over the administration of that rate), or
  - (i) if TONA is not available for that Business Day, then the central bank rate of the Bank of Japan (for the purpose of this paragraph: Central Bank Rate) for that Business Day, adjusted by the Bank (in accordance with market practice) to compensate for the difference between TONA and the Central Bank Rate; or
  - (ii) if paragraph (i) above applies but the Central Bank Rate for that Business Day is not available, then the most recent Central Bank Rate for a day which is no more than 5 Business Days before that Business Day, adjusted by the Bank (in accordance with market practice) to compensate for the difference between TONA and the Central Bank Rate.

The Reference Interest Rates €STR, SOFR, TERM SOFR, SONIA, SARON and TONA are rounded in each case to maximum five decimal places. The lowest value of these Reference Interest Rates cannot be less than 0%;

**Reference Interest Rate Replacement Event:** means, in relation to a Reference Interest Rate:

- (a) that Reference Interest Rate has permanently ceased or is likely permanently to cease to be published or available;
- (b) a regulator, administrator, court, or other competent authority: (i) states that Reference Interest Rate (or any feature of the calculation, methodology or convention used to determine interest under the Agreement) is no longer representative, appropriate, or recommended; or (ii) requires or (where relevant) recommends that Reference Interest Rate (or any feature of the calculation, methodology or convention used to determine interest under the Agreement) be discontinued; or
- (c) the Bank, in its reasonable opinion, determines that: (i) market practice with respect to that Reference Interest Rate (or any feature of the calculation, methodology or convention used to determine Interest under the Agreement) has changed or is reasonably expected to change, for example, as a result of any public announcement to that effect; or (ii) that the Reference Interest Rate (or any feature of the calculation, methodology or convention used to determine interest under the Agreement) is no longer representative or appropriate for calculating interest under the Agreement.

**Margin:** the amount per annum indicated in the Agreement, determined and expressed as a percentage, which the Bank determines at its own discretion, primarily on the basis of the banking risk represented by the Customer;

**Interest Payment Day:** the last day of the Interest Period, or the day defined in the Agreement;

**Interest Period:** the period between two consecutive Interest Payment Days, with the proviso that the first Interest Period begins on the day of disbursement, and all subsequent Interest Periods begin on the day following the last day of the previous Interest Period. If any Interest Period would end on a day that is not a Business Day, then the last day of the Interest Period shall be the Business Day following that, with the proviso that if, as a result of this, the next Business Day would fall in another calendar month, then the last day of the Interest Period shall be the last Business Day of the given month of the Interest Period. In the case of an overdraft facility the Interest Period is one month; if the facility is made available mid-month, then the last day of the first Interest Period shall be the last Business Day of the given calendar month;

**List of Conditions:** the Bank’s Commercial Banking List of Conditions, which is information relating to Services and specifying the consideration for the Services, and which is made available in the Bank’s premises open to customers and which contains, in particular, the applied exchange rates, charges, commissions, fees, cut-off times for submitting orders, and the variable conditions and other fees applicable to individual Agreements;

**Loan:** the principal amount disbursed by the Bank in accordance with the provisions of the Agreement to the Customer or drawn from the Bank by the Customer;

**Drawdown Notice:** a notice sent by the Customer to the Bank on the drawing of a Loan in the form determined in the Agreement;

**Drawdown Period:** the period commencing from the execution of the Agreement or following the fulfilment of the Conditions Precedent and extending to the Final Maturity Day of the Credit Facility, or extending to the date determined in the Agreement (which date may not exceed the Final Maturity Day), under which term the Customer, subject to fulfilment of the Conditions Precedent, may request the disbursement of Loans/issuance of a guarantee/opening of a letter of credit in accordance with the provisions of the Agreement;

**Drawdown Day:** the Business Day on which the Bank disburses the Loan indicated by the Customer in the Drawdown Notice or specified in the Loan Agreement;

**Civil Code:** in respect of all Agreements concluded prior to 15 March 2014, Act IV of 1959 on the Civil Code (the Old Civil Code); in respect of all Agreements concluded after 14 March 2014 as well as any Agreement in respect of which the parties stipulate the application of this act, Act V of 2013 on the Civil Code (the New Civil Code);

**Agreement:** a bilateral written legal document entered into by and between the Bank and the Customer in respect of a given Service, evidencing the rights and obligations of the Bank and the Customer ensuing from the given legal relationship, as well as the legal basis of the Customer's Indebtedness to the Bank, and which shall in particular mean the following documents:

- i) Overdraft Facility Agreement,
- ii) Loan Agreement
- iii) Credit Facility Agreement,
- iv) Agreement relating to guarantee, letter of credit, surety
- v) Treasury Master Agreement,
- vi) other credit or loan agreement, or any other agreement embodying a lending relationship, or governing the legal relationship related thereto;

**Indebtedness:** the principal amount that has not yet been repaid by the Customer to the Bank and that is outstanding on the basis of the Agreement, as well as the amount of any accumulated and as yet unsettled interest, fees, charges and other expenses;

**Final Maturity Day:** the day on which the Customer is obliged to repay the Indebtedness to the Bank at the latest; if the Final Maturity Day does not fall on a Business Day, then the Final Maturity Day shall be the first Business Day thereafter; unless, as a result, the next Business Day is in another calendar month, in which case the Final Maturity Day shall be the last Business Day of the given calendar month.

**Restricted Party:** means a person that is:

- (a) listed on, or owned or controlled by a person listed on, a Sanctions List, or a person acting on behalf or at the direction of such a person;
- (b) located or resident in or organised under the laws of a Sanctioned Country, or is owned or controlled by, or acting on behalf or at the direction of a person located or resident in or organised under the laws of a Sanctioned Country; or
- (c) otherwise a subject of Sanctions;

**Sanctions** means any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by a Sanctions Authority;

**Sanctions Authority** means :

- (a) the Security Council of the United Nations;
- (b) the United States of America;
- (c) the European Union;
- (d) any member state of the European Union;
- (e) the United Kingdom; or
- (f) the government or official institutions or agency of any of paragraphs (a) to (e) above, including OFAC, the US Department of State, and His Majesty's Treasury;

**Sanctioned Country** means a country or territory which is, or whose government is, at any time the subject or target of country-wide or territory-wide Sanctions;

**Sanctioned Jurisdiction** means a country or territory that is at any time subject to Sanctions;

**Sanctions List** means the Specially Designated Nationals and Blocked Persons, the Sectoral Sanctions Identifications List, the Executive Order 13599 List, and the List of Foreign Sanctions Evaders maintained by OFAC, the Consolidated List of Financial Sanctions Targets and the List of Persons Subject to Restrictive Measures in View of Russia's Actions Destabilising the Situation in Ukraine maintained by His Majesty's Treasury, or any other Sanctions related list maintained by, or public announcement of a Sanctions designation made by, a Sanctions Authority, each as amended, supplemented or substituted from time to time;

## 4. CREDIT AND LOAN TRANSACTIONS

### 4.1 Overdraft Facility

The Bank shall keep an Overdraft Facility at the Customer's disposal in connection with the Customer's payment account(s) held at the Bank and specified in the Agreement up to the amount determined in the Agreement. This Overdraft Facility shall automatically be available in the event that there are insufficient funds on the payment account(s) to cover a payment. Any Loan drawn against the Overdraft Facility shall be reimbursed automatically from the amount of any items credited onto the payment account(s), but the full repayment of the Indebtedness must take place no later than on the Final Maturity Day specified in the Agreement.

### 4.2 Credit Facility and Loan

The Customer shall be entitled to draw down a Loan or Loans during the Drawdown Period in accordance with the provisions of the Credit Facility Agreement and to request an extension of the term of these Loans by way of a Drawdown Notice and, if the Agreement so provides, to request the issuance of a guarantee, or the opening of a letter of credit, against the Credit Facility. In the case of a Loan Agreement the Bank, subject to fulfilment of the conditions specified in the Agreement, shall disburse a Loan or Loans in accordance with the provisions of the Agreement. The day of repayment of the Loan(s) and the last Interest Payment Day may not fall after the Final Maturity Day of the Credit Facility or the date determined in the Agreement. If the Agreement so provides, the Customer shall be entitled to repeatedly draw upon any already repaid or prepaid Loan(s) in accordance with the relevant contractual terms and conditions.

## 5. GUARANTEE, LETTER OF CREDIT AND SURETY

5.1 In accordance with the Agreement or the Bank's latest valid applicable form appropriately filled out by the Customer, the Bank, at the Customer's request and under conditions acceptable to the Bank, shall issue a guarantee, open a letter of credit, or undertake surety in favour of a third-party beneficiary or beneficiaries. In the absence of the above conditions - including the provision of appropriate Collaterals -, the Bank may refuse the request. A guarantee issued to the debit of the Credit Facility (including bank guarantees issued on the basis of the Old Civil Code), an opened letter of credit or an undertaken surety shall reduce the amount of the available facility amount in accordance with the provisions of the Agreement.

5.2 Letter of Credit (Documentary Credit)

5.2.1 Unless otherwise stipulated by the Bank, the Uniform Customs and Practice for Documentary Credits (UCP600, 2007 revision) of the International Chamber of Commerce apply to letters of credit issued by the Bank, whose provisions the Customer recognises as binding. The letter of credit issued by the Bank may only be transferred with prior written authorisation granted by the Bank. The Bank does not assume liability for the translation of other regulations related to the opening of the letter of credit that are not included in the original order.

5.2.2 The Customer must submit an application to open a letter of credit to the Bank at a date that allows the Bank sufficient time to notify the beneficiary of the opening of the letter of credit through its correspondent bank or, in the case of confirmation, to notify the confirming bank. The Bank shall not be liable for any damages or losses resulting from the late opening or refusal to open the letter of credit.

5.2.3 It is the sole responsibility of the Customer to give complete and clear instructions, specifying the documents and the conditions under which the letter of credit must be paid, accepted or negotiated. The Bank shall not make a payment against the submitted documents if they do not comply with the requirements set out in the terms of the letter of credit, unless the Customer authorises the Bank in writing to accept such documents and pay against them and the Bank accepts this and the Customer assumes all responsibility in this regard. The Customer further undertakes to indemnify the Bank for any resulting damages or losses.

5.2.4 If the Bank has made a reservation during the examination of the documents when using the export letter of credit, the Customer's account may be debited with the amount paid, if, despite the discrepancies, the Bank has drawn down the amount and it was reclaimed by the issuing bank.

5.2.5 The Customer undertakes that the contents of their application to open a letter of credit complies with the Hungarian legislation in force. If the Customer's order does not meet this requirement, the Bank shall refuse to execute the order. If the Bank suffers any damage or loss as a result, the Customer shall reimburse the Bank.

5.2.6 If the Bank issues a letter of credit as commissioned by the Customer and makes a payment on the basis of the letter of credit, the Customer shall reimburse the Bank upon the Bank's first notice together with

- the amount of any potential exchange rate differences. Any failure to issue a bank notice does not affect the Customer's reimbursement obligation specified above. The amount paid by the Bank becomes due at the time of payment.
- 5.2.7 If, in the order pertaining to the issuance of the letter of credit, the Customer indicates the number of their payment account held at the Bank on which they intend to ensure coverage for the payment liabilities relating to the issuance of the letter of credit, the Bank attempts to collect the Customer's payment liabilities primarily by debiting this payment account.
- 5.3 Guarantee and surety
- 5.3.1 At the request of the Customer, the Bank may accept orders to provide a (bank) guarantee or surety (hereinafter collectively referred to as guarantee). The Customer may request the issuance of a guarantee to secure its own liabilities and obligations or those of a third party specified by it. All liabilities relating to the guarantee issued to secure the liabilities of a third party (including, but not limited to, the liability to reimburse pursuant to Clause 5.3.8 and the liability to pay interest, fees and expenses pursuant to Clause 9) is borne by the Customer. The Bank provides guarantees only under terms and conditions acceptable to it, including the provision of adequate collateral as determined by the Bank. In the absence thereof, the Bank may refuse the Customer's order. An additional condition for the issuance of a guarantee to secure the liabilities of a third party is that the Bank performs customer due diligence measures as required by anti-money laundering legal regulations in relation to such third party.
- 5.3.2 The guarantee is deemed to have been issued on the date of the guarantee, regardless of when it is accepted by the Customer or the beneficiary of the guarantee (hereinafter beneficiary).
- 5.3.3 The hard-copy guarantee is delivered by the Bank to the registered office of the Customer or the beneficiary in person, by registered mail or by courier (as per the Customer's choice), at the Customer's expense in all cases. If the Customer requests delivery at the Bank's registered office, but does not collect the guarantee within 2 (two) Business Days following the notification on the issuance of the guarantee, the Bank sends it to the Customer's registered office by registered mail with acknowledgment of receipt at the Customer's expense.
- 5.3.4 As per the Customer's instructions, the Bank delivers the electronically issued guarantee via e-mail or by SWIFT to the e-mail address or BIC code specified by the Customer. In the case of a guarantee requested to be issued via SWIFT, the Customer may also request issuance through an availing bank and indicate that the availing bank's commission and expenses are to be paid by the beneficiary. If the Customer fails to make such an indication in the event of issuance through an availing bank or the commission and expenses of the availing bank are not paid by the beneficiary directly to the availing bank for any reason, the Customer shall pay such commission and expenses to the Bank.
- 5.3.5 The guarantee issued by the Bank to the beneficiary – unless otherwise provided for by the guarantee and by the legal regulations applicable to the guarantee – is an independent commitment of the Bank, and is fulfilled by the Bank pursuant to the terms and conditions of the guarantee and the provisions of legal regulations applicable to the guarantee. In the event of a claim reported, the Bank is not obliged or entitled to examine the underlying legal relationship. The liabilities undertaken in the underlying transaction and their potential amendment or modification do not amend the liabilities of the Bank under the guarantee, unless otherwise follows from the guarantee itself. The provisions of the General Lending Conditions relating to guarantees apply mutatis mutandis to the amendment of the guarantee.
- 5.3.6 The Bank informs the Customer within 3 (three) Business Days following the receipt of the drawdown for the guarantee that a drawdown for the guarantee has been received, and the Bank concurrently also informs the Customer that the drawdown is being fulfilled or that the drawdown is being refused. The Customer is not notified separately of the drawdown of the guarantee or of the fulfilment or refusal of such drawdown.
- 5.3.7 If, contrary to general banking practice, the Customer insists that the text of the guarantee be worded differently from the standard wording of the Bank – worded in line with the special requirements of the Customer –, liability for any and all risks arising from the wording requested by the Customer as well as any and all undesired consequences are borne by the Customer in full and without limitation. The Customer may not make any claims against the Bank due to damages and other claims relating to potential risks arising from such different wording (including inaccuracy of the guarantee text and the unsatisfactory regulation of the drawdown of the guarantee) and is obligated to indemnify the Bank in full and without delay for any such claims potentially made against the Bank by third parties.
- 5.3.8 If the Bank issues a guarantee on behalf of the Customer and makes a payment on the basis of the guarantee, the Customer shall reimburse it to the Bank upon the first request of the Bank. Any failure to issue a bank notice does not affect the Customer's reimbursement obligation specified above. The amount paid by the Bank becomes due at the time of payment.
- 5.3.9 If, in the order pertaining to the issuance of the guarantee, the Customer indicates the number of their payment account held at the Bank on which they intend to ensure coverage for the payment liabilities relating to the issuance of the guarantee, the Bank attempts to collect the Customer's payment liabilities primarily by debiting this payment account.
- 5.3.10 In such cases where Citibank Europe plc provides its services directly on a cross-border basis license activity to the Customers, the Borrowers specifically accept that fees, installments, or any other claims payable to Citibank Europe plc can also be collected by Citibank Europe Plc Hungarian Branch Office.
- 6. CONDITIONS PRECEDENT**
- 6.1 In the event of non-fulfilment of the Conditions Precedent listed below and in the Agreement, the Bank is entitled
- i) to withhold the disbursement of any amount;
  - ii) subject to the nature of the individual legal relationship, to refuse, suspend or defer the fulfilment of any of its obligations undertaken in the Agreement if the Customer has not fulfilled any of the Conditions Precedent listed herein below, and those stated in the Agreement;
  - iii) to terminate the Agreement with immediate effect if the Customer fails to fulfil any of the Conditions Precedent by the supplementary deadline set by the Bank or specified in the Agreement, or in the absence of such, within 15 days from the signing of the Agreement; or
  - iv) at its own discretion, to waive the application of any Condition Precedent, or to specify – while informing the Customer of such fact, at the time of non-fulfilment or at any time during the effect of the Agreement – a later deadline.
- 6.2 The Conditions Precedent are the following, in particular:
- 6.2.1 based on the provisions of the General Business Conditions, submission to the Bank of the form applied by the Bank for the announcement of signers authorised to submit orders to the Bank;
- 6.2.2 signing, procurement, submission and registration (the latter if necessary for the creation/establishment of the Collateral) of the Security Documents determined in the Agreement; including, in the event of approval of the Bank's application for suretyship assumed by a guarantee agency, the conclusion, between the given guarantee agency and the Bank, of a suretyship assumption agreement relating to the Agreement and serving as Collateral for the Agreement, as well as payment by the Customer of the related suretyship assumption fee; furthermore, including the fact that if the Collateral offered is a security deposit, then the object of the security deposit be segregated as a security deposit at the Bank;
- 6.2.3 submission to the Bank by the Customer of a joint certificate of no debt, issued by the competent tax and customs authorities in respect of the Customer and the day of issuance, with the day of issuance no more than 30 days prior to the fulfilment of all Conditions Precedent, or the Customer is included in the public-debt-free taxpayers' database of the tax and customs authorities;
- 6.2.4 submission to the Bank of the Security Documents in the form of a notarial deed capable of immediate foreclosure by a notary public as well as an acknowledgement of debt or declaration of covenants made in respect of these if a private individual undertakes suretyship or if the Bank establishes a pledge on a mortgaged or pledged property or asset owned by a third party;
- 6.2.5 in respect of the Collateral for the Agreement, (i) submission to the Bank of a certified copy of the title deed evidencing registration of the mortgage on the real property (properties) constituting the Collateral for the Agreement, or of the title deed with a margin note evidencing submission to the competent land registry office of an application for registration of the mortgage, (ii) in the case of a pledge on movable assets or on a right registered in a public register as specified in the New Civil Code, submission to the Bank of an authentic deed evidencing the registration of the pledge in the given register; (iii) in the case of some other pledge, registration of the pledge in the Collateral Registry;
- 6.2.6 if the Collateral is a mortgage on movable assets or real property, the Customer shall submit to the Bank the insurance policy/offer relating to the mortgaged asset specified in the mortgage agreement, and the documents in a form defined by the Bank certifying that in the event of any damage in respect of the real property or asset the claim on the

- services performed by the insurance company would substitute the security asset and would serve as a supplement to the mortgage or pledged collateral, and the document proving the payment of the insurance premium;
- 6.2.7 if the Collateral is a mortgage, and the Collateral Provider in respect of the mortgage is not the Customer, the Collateral Provider must have the mortgage agreement set out in the form of a notarial deed;
- 6.2.8 if the Collateral is a mortgage on real property (hereinafter: “Real Property”) and the owner of such Real Property utilises the Real Property by way of leasing, the owner of the Real Property shall establish a pledge on the receivables arising from the lease agreement in favour of the Bank as pledgee and this pledge shall be registered in the Collateral Registry, or shall assign those to the Bank;
- 6.2.9 if the Collateral is a pledge on receivables and the pledge agreement or in the case of assignment, the assignment agreement prescribes the notification of the obligor(s), then the obligor(s) of the pledged or assigned receivables certifiably received or duly signed the letter(s) of notice regarding the fact of the establishment of the pledge/the assignment in accordance with the provisions of the pledge agreement/assignment agreement;
- 6.2.10 no official transfer order or transfer ruling-based payment that cannot be performed in full or in part due to the lack of financial coverage is pending in respect of any of the Customer’s accounts held at the Bank, and no other measures under the relevant statutory provisions are implemented that might restrict or exclude the right of disposal over the account;
- 6.2.11 fulfilment of the obligations under Chapter 8 and 10 of the General Lending Conditions;
- 6.2.12 fulfilment of any further Conditions Precedent specified in the Agreement;
- 6.2.13 there is no Event of Default with respect to the Agreement.
- 7. REPRESENTATIONS OF THE CUSTOMER AND THE COLLATERAL PROVIDER**
- 7.1 Upon the conclusion of the Agreement with the Bank, the Customer, and if applicable, the person signing on behalf of the Customer, shall, also as a private person, warrant and represent that:
- 7.1.1 it is a corporate entity duly organised and validly existing under the laws of its jurisdiction of incorporation, and has all authorisations, rights and the contents of its decision-making body as are necessary for the conclusion of the Agreement and for exercising its rights and fulfilling its obligations under the General Lending Conditions and the Agreement, and it has taken all necessary measures in respect of the authorisations required for the conclusion and implementation of this Agreement;
- 7.1.2 there has not been, in the Bank’s reasonable opinion, any Event of Default or it has not defaulted, beyond the extent stated by the Customer and acknowledged by the Bank, under any contract to which it is a party or under any such agreement as is binding on it or on any of its assets;
- 7.1.3 no proceedings, lawsuits, investigations or state administration proceedings of any kind have been instituted or are threatening against it or in respect of its assets before or by any court of law or any other authority, which presumably could, in the Bank’s reasonable opinion, have a significantly adverse impact on its business circumstances (whether financial or other), its profits or its activity, or on the fulfilment of its obligations set forth in the Agreement concluded with the Bank;
- 7.1.4 the signing of the General Lending Conditions and of the Agreement and the exercising of the Customer’s rights in connection therewith or the fulfilment of its obligations under the General Lending Conditions shall not result in the violation of any agreement, law or regulation by which the Customer is bound;
- 7.1.5 it has fulfilled all conditions and requirements and obtained all licences as are necessary under the laws of Hungary for the execution and performance of the Agreement concluded with the Bank, and for the performance of its economic/business activity;
- 7.1.6 its obligations existing towards the Bank are the Customer’s lawful, valid, binding, direct and unconditional obligations;
- 7.1.7 its financial position is sound and enables it to duly perform its obligations existing towards the Bank;
- 7.1.8 its annual financial statements as per the effective Act on Accounting were prepared in the last closed financial year preceding the date of the Agreement entered into with the Bank in accordance with the generally accepted accounting standards, and fairly reflects the Customer’s financial situation and operating profit or loss in respect of that financial year. The Customer had no significant obligations that are not included in the financial statements; it did not have any undisclosed, non-realised or anticipated losses, and no material adverse change has occurred in the Customer’s financial condition, business practice or general operations since the date of these statements, its audited financial statements did not receive a negative rating from auditors; likewise, the Customer is not aware of any material facts or circumstances that have not been disclosed to the Bank and which, if disclosed to the Bank, would, on reasonable grounds, have a significantly adverse impact on the decision on whether to undertake the obligation or whether to refuse to do so;
- 7.1.9 there are no security interests in respect of the whole or a part of its assets, properties and undertakings other than those, if any, that are permitted under the Agreement concluded with the Bank, or regarding which it has informed the Bank in writing prior to the conclusion of the Agreement, and which the Bank has approved; and
- 7.1.10 unless agreed otherwise, all Security Documents executed in favour of the Bank to secure the Agreement establish first priority security interests for the Bank and are not subordinated in any way to the security interests of any other party.
- 7.1.11 the operations of the Customer and its subsidiaries are and have been conducted at all times in compliance with Anti-Corruption Laws and applicable financial recordkeeping, reporting requirements, money laundering statutes, regulations, or guidelines issued, administered or enforced by any governmental agency (collectively, the Money Laundering Laws) and no action, suit, or proceeding by or before any court or government agency, authority, or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Borrower, threatened. Further Representations and Warranties in case of Receivables Purchase Agreement:
- 7.1.12 neither it, nor any of its parents or subsidiaries, nor any directors, officers, employees or agents of it or any of its parents or subsidiaries, nor (in relation to paragraph (i) below only) any Buyer:
- (i) is a Restricted Party or is engaging in or has engaged in any transaction or conduct that could result in it becoming a Restricted Party;
- (ii) is or ever has been subject to any claim, proceeding, formal notice or investigation with respect to Sanctions;
- (iii) is engaging or has engaged in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any Sanctions; or
- (iv) has engaged or is engaging, directly or indirectly, in any trade, business or other activities with, involving, or for the benefit of any Restricted Party, or Sanctioned Country, or which is in breach of any Sanctions;
- 7.1.13 no Offered Receivable is or represents (directly or indirectly) the property, interest in property, economic resource or similar of any person, including any vessel, which is the subject or target of Sanctions, and no Offered Receivable relates, has any (direct or indirect) nexus or other connection to any person, including any vessel, which is the subject or target of Sanctions, or any Sanctioned Country;
- 7.1.14 none of the execution, delivery or performance of this Agreement, nor any activities, transactions or services contemplated by this Agreement, would result in a violation by the Bank or its affiliates of Sanctions or export controls;
- (i) it and its subsidiaries have implemented and will maintain in effect policies and procedures designed to ensure compliance by it and its subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws;
- (ii) it has conducted and is conducting its business in compliance with Anti-Corruption Laws;
- (iii) the operations of it and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and the money laundering statutes, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “Money Laundering Laws”) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving it or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best of its knowledge, threatened;
- (iv) none of its Offered Receivables, or the underlying transactions to which those Offered Receivables relate, will have been derived from or related to any activity that is deemed criminal under Money Laundering Laws.
- 7.2 All of the representations and warranties listed in Clause 7.1 above shall be regarded as renewed on the day of signing the Agreement, as well as on each day on which funds are disbursed or a commitment is undertaken by the Bank towards the Customer, on each Interest Payment Day and on each principal-repayment due date and/or extension date as is specified in the Agreement concluded between the Bank and the Customer.

- 7.3 At the time of drafting the Security Documents, drafted with the cooperation of the Collateral Provider, the Collateral Provider and, if applicable, the person signing on behalf of the Collateral Provider, shall, also as a private person, warrant and represent that:
- 7.3.1 if the Collateral Provider is not a natural person, then it is a corporate entity duly organised and validly existing under the laws of its jurisdiction of incorporation, and has all authorisations, rights and consents of its decision-making body as are necessary for establishing the Security Documents with the Bank and for exercising its rights and fulfilling its obligations under the General Lending Conditions and the Security Documents, and it has taken all necessary measures in respect of the authorisations required for the conclusion and implementation of the Security Documents;
- 7.3.2 it has not, in the Bank's reasonable opinion, committed any Event of Default or defaulted, beyond the extent stated by the Collateral Provider and acknowledged by the Bank, under any contract to which it is a party or under any such agreement as is binding on it or on any of its assets;
- 7.3.3 no proceedings, lawsuits, investigations or state administration proceedings of any kind have been instituted or are threatening against it or in respect of its assets before or by any court of law or any other authority, which presumably could, in the Bank's reasonable opinion, have a significantly adverse impact on its business circumstances (financial or other), its profits or its activity, or on the fulfilment of its obligations set forth in the Security Documents;
- 7.3.4 the signing of the General Lending Conditions and of the Security Documents and the exercising of the Collateral Provider's rights in connection therewith or the fulfilment of its obligations under the General Lending Conditions shall not result in the violation of any agreement, law or regulation by which it is bound;
- 7.3.5 it has fulfilled all conditions and requirements and obtained all licences as are necessary under the laws of Hungary for the execution and performance of the Security Documents;
- 7.3.6 its obligations existing towards the Bank are the Collateral Provider's lawful, valid, binding, direct and unconditional obligations;
- 7.3.7 its financial position is sound and enables it to duly perform its obligations existing towards the Bank;
- 7.3.8 if the Collateral Provider is a business organization, then its annual financial statements as per the Act on Accounting were prepared in the last closed financial year preceding the date of the Security Documents in accordance with the generally accepted accounting standards, and fairly reflect the Collateral Provider's financial situation and operating profit or loss in respect of that financial year. The Collateral Provider had no material obligations that were not included in the financial report; it did not have any undisclosed, non-realised or anticipated losses, and no material adverse change has occurred in the Collateral Provider's financial situation, business practice or general operations since the date of such report; likewise, the Collateral Provider is not aware of any material facts or circumstances that have not been disclosed to the Bank and which, if disclosed to the Bank, would, on reasonable grounds, have a significantly adverse impact on the decision on whether to undertake the obligation or refuse to do so;
- 7.3.9 there are no security interests in respect of the whole or a part of its assets, properties and undertakings other than those that are permitted under the Security Documents, or regarding which it has informed the Bank in writing prior to the conclusion of the Security Documents, and which the Bank has approved; and
- 7.3.10 unless agreed otherwise, all Security Documents executed in favour of the Bank to secure the Agreement establish first priority security interests for the Bank and are not subordinated in any way to the security interests of any other party.
- 7.4 In addition, the Customer, and, if applicable, the Collateral Provider and the person signing on behalf of the Customer and/or the Collateral Provider, shall, also as a private person, warrant and represent that:
- 7.4.1 the person authorised to sign the Agreement and/or the Security Documents and any other provisions on behalf of the Customer and/or the Collateral Provider and entitled to represent them has full representation right and is not subject to any limitation that could have an effect on the signing or performance of the Agreement and/or the Security Documents or any other provision;
- 7.4.2 the Customer and/or the Collateral Provider have not withdrawn the mandate of directors acting on their behalf, and (in any instance) have not withdrawn or restricted their right of representation;
- 7.4.3 its representation is not subject to any condition or approval; and
- 7.4.4 there are no circumstances under which the Bank is or should be aware of any limitation to the representation right; or of the requirement, or the breach of the requirement, of any condition being satisfied or approved if, in the latter case, the representation is subject to any conditions or approval\*;
- 7.4.5 the information provided by it is accurate and correct and suitable for the Bank to form a true picture of the Customer and the Collateral Provider.
- 8. COMMITMENTS OF THE CUSTOMER AND THE COLLATERAL PROVIDER**
- 8.1 Upon the conclusion of the Agreement with the Bank, the Customer undertakes:
- 8.1.1 to provide the Bank with its annual financial report as per the Act on Accounting within 15 days of the approval thereof but no later than within 180 days following the end of the financial year at the latest;
- 8.1.2 to provide the Bank with, by the 30th day of the month following the relevant calendar quarter, its general ledger closing the relevant quarter, in balance-sheet and income statement format, and to make available to the Bank, without delay, all further financial information reasonably requested by the Bank - including those data that are necessary for the Bank to comply with its obligations under applicable laws or regulations (whether foreign or domestic) - and to disclose and provide, even without a request, any information concerning any material obligations or losses not included in its annual report, furthermore, it allows the Bank to review its business books and records during normal business hours, to ascertain the truthfulness of the information provided by the Customer and to verify them within the limits of applicable law, and provide any information the Bank reasonably requires to comply with the Bank's know-your-client, anti-money-laundering or anti-terrorism financing policies and procedures, or any information requested with regard to Sanctions compliance,
- 8.1.3 to notify the Bank without delay of the occurrence of any Event of Default and any material circumstances affecting the fulfilment of obligations under the Agreement, particularly of any material change in its financial, pecuniary and economic condition and business operations - with special regards to any instances in which the Customer wishes to initiate bankruptcy or liquidation proceedings against itself, or bankruptcy or liquidation proceedings have been initiated against the Customer pursuant to the effective law on Bankruptcy and Liquidation Proceedings (currently Act XLIX of 1991), or distraint proceedings have been initiated against the Customer pursuant to the provisions of the effective law on Distraint by Court (currently Act LIII of 1994); and of any other changes that might adversely affect the fulfilment of its contractual obligations towards the Bank and the conditions of the Security Documents or the enforceability of such documentation;
- 8.1.4 to comply with all applicable laws and regulations relating to or affecting its business activities and to obtain and immediately renew from time to time, and to comply with the terms of, all such consents, permits, authorisations, licences and/or exemptions as may be necessary for engaging in its business activities appropriately, in all instances where failure to obtain or renew such consents or licences or failure to comply with such conditions would have a material adverse impact on its financial situation or business activities, or the fulfilment of its obligations towards the Bank ensuing from the Agreement entered into by the Bank and the Customer, and the conditions of the Security Documents or the enforceability of such documentation and to comply in all respects with all laws and regulations and maintain policies and procedures designed to achieve compliance, including, but not limited to, any foreign exchange control, asset control, Sanctions, Anti-Corruption Laws, Money Laundering Laws, or other trade-related regulations ;
- 8.1.5 to notify the Bank in writing, within 10 calendar days, of all circumstances affecting its legal status or management, including, but not limited to all changes in its corporate form of operation, transformation through legal succession, dissolution without legal succession or changing its organizational structure, which arise on the basis of applicable law, and any changes in its deed of foundation or articles of association or in the persons authorised to sign on its behalf;
- 8.1.6 to ensure that its legal successors established as a result of any organisational change assume joint and several liability for all the Customer's payment obligations owed to the Bank;
- 8.1.7 to ensure that the Bank's claims towards the Customer with respect to payment and other aspects are ranked as at least equal claims to any other obligation that the Customer may have assumed ("pari passu"); not to provide collateral to any third party without securing its obligations to the Bank equally and rateably on the same assets, property or revenues at the same time ("negative pledge"), and not to cede the Collateral to any other person without the Bank's prior written consent, not to encumber or offer such assets, properties or revenues to a third party as collateral or for any other purpose;
- 8.1.8 without the Bank's prior written authorisation, not to grant credits or loans, undertake guarantees, make declarations of intent or make commitments in any other manner towards third parties in respect of the loans or obligations of a member of its Company Group; without

- the prior written consent of the Bank, under the terms of the contractual relationship with the Bank with respect to a given Service, not to contract credit or a loan, not to request the issuance/opening/assumption of guarantees (including bank guarantees issued on the basis of the Old Civil Code), letters of credit or surety\*\*, conclude a forward currency transaction, currency option or any other agreement for a service that would constitute an investment-related risk assumption;
- 8.1.9 to use the full amount disbursed by the Bank exclusively in connection with the Customer's business operations and for the purpose specified in the relevant Agreement; in the case of a credit/loan to be used for investment purposes, to provide the Bank with written reports on the implementation of the investment project, in the form and with the frequency specified by the Bank, and to make available the documents related to the investment to the Bank;
- 8.1.10 to conduct the payment transactions (account turnover requirement), determined in the Agreement, on its payment account(s) kept with the Bank within the period extending from the conclusion of the Agreement to the Final Maturity Day, and within a pro-rata part thereof, in accordance with the turnover requirement specified in the Agreement. Only the amounts credited to the payment account and originating from third parties shall count towards the turnover requirement set forth herein. If the currency of the credited amount differs from the currency of the turnover requirement, then conversion to the currency of the account turnover requirement takes place at the Bank's mid exchange rate, with the application of rounding;
- 8.1.11 to ensure that its business operations always meet the expectations determined below:
- 8.1.11.1 its operating profit and shareholders' equity are not negative on the basis of its annual/interim financial statements or general ledger;
- 8.1.11.2 its annualised net revenue from sales does not decrease by a rate of more than 30% in comparison to the annualised figure of the same period stated in the previous year's financial statements;
- 8.1.11.3 its account receivables overdue by more than ninety days do not exceed 20% of its total account receivables, and nor do they exceed 6% of its annualised net sales revenue, and nor do they exceed the amount of the operating profit for the same period, increased by the impairment determined on the receivables;
- 8.1.12 at the written request of the Bank – especially in a case where, if, in the Bank's reasonable opinion, the market or liquidation value of the Collateral, or its value as otherwise accepted by the Bank and relative to the prevailing Indebtedness, the Credit Facility or the threshold amount specified in the Agreement – decreases, at any time during the existence of the Services without delay or by the deadline specified in the request, to provide (additional) Collateral in the extent specified by the Bank, or it shall confirm or extend the existing Collateral(s) in the extent necessary for the Bank to secure all its claims towards the Customer, including the case where such claims are subject to a condition or a specific date, or are not yet due;
- 8.1.13 upon the first written request of the Bank, to provide the Bank with a collateral based on a payment-account or a deposit contract receivable, as a security for the reimbursement claim related to the guarantee issued by the Bank, the letter of credit opened by the Bank or the surety undertaken by the Bank on the Customer's order, in the currency of the guarantee, the letter of credit or the surety, in such amount as to also cover the Bank's costs arising from the claim enforcement in accordance with the relevant statutory regulations and related to the guarantee issued by the Bank, the letter of credit opened by the Bank and the surety undertaken by the Bank\*\* In such cases where Citibank Europe plc provides its services directly on a cross-border basis license activity to the Customers, upon the request of Citibank Europe plc the Borrower is to provide security deposit on the account held at Citibank Europe plc;
- 8.1.14 at the written request of the Bank, at any time during the existence of the Services, without delay or by the deadline specified in the request, to have any or all the Security Documents notarised in the form of a notarial deed capable of immediate foreclosure by a notary public and submits to the Bank an acknowledgement of debt or declaration of covenants made in respect of these;
- 8.1.15 with respect to the Collateral, to fulfil all the requirements described in Chapter 10 of the General Lending Conditions;
- 8.1.16 without the Bank's prior written authorisation, not to transfer more than 20% of its assets and/or contracts\*\*\*;
- 8.1.17 with respect to any EU or state subsidy (in this Clause: Subsidy) related to any loan or credit facility provided by the Bank\*\*\*
- 8.1.17.1 - to promptly submit to the Bank any official or indicative documents received in relation to the subsidy application, in at least the form of a simple copy;
- 8.1.17.2 to use the Loan(s) disbursed based on the Agreement from the date of disbursement by the Bank without delay and exclusively to fulfil the conditions precedent of the Subsidy and certifies its fulfilment to the Bank;
- 8.1.17.3 not to transfer the intangibles and tangible assets being the subject of the investment related to the Subsidy to third party until the Final Maturity Day of the Agreement or as long as it has Indebtedness based on the Agreement or until the Agreement is terminated;
- 8.1.17.4 to fulfil all obligations constituting as the conditions precedent of the disbursement of the Subsidy in a manner and until the deadline defined by the rules of using the Subsidy;
- 8.1.17.5 to fulfil the conditions of the Subsidy in a manner and until the deadline related to the Subsidy;
- 8.1.17.6 to notify the Bank in writing, without delay, of any change of the rules of the Subsidy, not requiring its approval;
- 8.1.17.7 to only request the amendment of the rules of the Subsidy – requiring its initiation or approval – based on the prior written approval of the Bank, and to approve any such amendment with the prior written approval of the Bank;
- 8.1.17.8 to forward to the Bank all received documents or information (e.g. especially the documents and information regarding the amount and disbursement of the Subsidy) without delay in a copy and to inform the Bank which drawn Loan they are in connection with;
- 8.1.17.9 to declare the Account defined in the Agreement as the place of execution of the Subsidy payment;
- 8.1.17.10 to inform the Bank without delay about the credited Subsidy and to certify to the Bank, in an appropriate manner, which service/supply contract the Subsidy amount received;
- 8.1.17.11 to use the disbursed amount of the Subsidy to prepay the Loan without delay. The Customer acknowledges that it may not use the Subsidy amount disbursed for purposes other than prepayment of the Loan, and therefore the Bank may block this amount on the Account until it receives the Customer's prepayment notice, and the Bank is entitled to use the Subsidy amount credited to the Account defined in the Agreement to prepay the Loan;
- 8.1.17.12 to prepay the unrepaid part of the Loan taken for prefinancing the Subsidy (or its proportional part) without delay upon learning that the disbursement of the still not disbursed part of the Subsidy has partly or fully and finally failed.
- 8.1.17.13 the Customer not to use or permit to be used (directly or indirectly) all or any part of any payment made to it for the purpose or with the effect of financing any activities of any person subject to any Sanctions or in any manner that would result in a violation of Sanctions.
- 8.2 Covenants in case of Receivables Purchase Agreement:  
Each Sellers agree promptly upon becoming aware, to notify the Bank if: any Purchased Receivable (named in the underlying Agreement) is or becomes subject to any Sanctions, if there is any nexus or other connection to a Restricted Party or Sanctioned Country, or if it any Buyer, or any director, officer or employ-ee of it or any Buyer (named in the underlying Agreement), is or becomes a Restricted Party.
- 8.3 Upon concluding the Agreement and/or Security Documents with the Bank, the Collateral Provider accepts that the above Clauses 8.1.3, 8.1.4, 8.1.12\*\*, 8.1.13\*\*, 8.1.14 and 8.1.15 shall apply to him/her as well.
- 9. INTEREST, CHARGES AND OTHER FEES/COMMISSIONS/EXPENSES**
- 9.1 The Customer shall pay interest on the amount of the Loan. The rate of the interest shall be defined in the Agreement concluded between the Customer and the Bank. The interest payable shall be equal to the amount calculated based on the sum of the Reference Interest Rate and the Margin as an interest rate determined in the Agreement or based on the fixed interest rate defined in the Agreement. The basis for calculating the interest payable on the Interest Payment Day is the principal of the Indebtedness outstanding at closing time on the individual calendar days of the given Interest Period. The amount of the interest shall be paid subsequently, in a lump sum, on each Interest Payment Day, unless, for any reason, the Agreement is terminated before the Final Maturity Day specified in the Agreement, or the amount of any Loan is prepaid in full, in which case the interests accrued until the day of termination or full prepayment shall become due immediately. The rate of interest payable on the Loans is determined by the Bank as per the method published in the List of Conditions.
- 9.2 The Bank shall accrue interest on the principal amount of the Indebtedness effective from and including the disbursement date but not including the repayment date. The day of disbursement and repayment shall be determined in the relevant Agreement and Drawdown Notice.
- 9.3 The Customer shall pay the Bank a commitment fee in respect of the part of the Credit Facility that is made available by the Bank and not down drawn by the Customer, which fee shall be determined at annual level, and expressed as a percentage. The Bank, after fulfilment of the Conditions Precedent, shall monthly charge the commitment fee until the last day of the period of availability of the Credit Facility, including the first and last days of availability.

- 9.4 The Customer hereby authorises the Bank to debit the amount of the due interest payable by the Customer – including the default interest specified in Clause 9.5 –, charges and other fees/expenses from any of its accounts kept with the Bank, and the Customer shall ensure that the amount due is available to the Bank on the due date.
- 9.5 If the Customer fails to meet any of its payment obligations falling due on the basis of an Agreement, then with respect to the amount due, without prejudice to the Bank's other rights, the Customer shall incur a default interest payment obligation. The Bank shall charge such default interest from the due date until the day on which such amount is paid in full.
- 9.6 The Bank, especially for the assessment/approval of the credit application or the request to conclude an Agreement regarding a guarantee/letter of credit, for disbursement of the Loan, and for keeping available or modifying the Credit Facility, or for extending the term or the Final Maturity Day or for terminating the Agreement under the term thereof, shall charge the fee(s)/charge(s)/commission(s) specified in the Agreement or the List of Conditions, and this/these shall be due for payment in accordance with the provisions of the Agreement or the List of Conditions.
- 9.7 If a Reference Rate Replacement Event has occurred in relation to a Reference Rate, the Bank may by notice to the Customer unilaterally make any amendment or waiver that relates to:
- providing for, or enabling the use of a Replacement Reference Rate;
  - aligning any provision of the Agreement to the use of that Replacement Reference Rate;
  - implementing market conventions applicable to that Replacement Reference Rate;
  - providing for appropriate fallback and market disruption provisions for that Replacement Reference Rate; or
  - adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one party to another as a result of the application of that Replacement Reference Rate.
- If the lowest value of the replaced Reference Interest Rate according to the General Lending Conditions is 0%, then the lowest value of the alternative rate cannot be less than 0%.
- 10. COLLATERAL**
- 10.1 In the absence of any provisions to the contrary in the Agreement and/or Security Documents, the following provisions apply to Collaterals:
- 10.1.1 the Bank shall be entitled to determine the collateral value of the Collateral at its sole discretion, on its own, but pursuant to the laws, as in force, and its own internal regulations. The Bank reserves the right to re-evaluate or have the Collaterals re-evaluated during the term of the Agreement, in particular with regard to the change in the market value thereof, at the Collateral Provider's expense;
- 10.1.2 all assets, proprietary rights and other rights pledged as collateral in favour of the Bank shall serve as collateral for all the existing receivables of the Bank from the Customer, unless the use of the collaterals for some other purpose has been expressly stipulated;
- 10.1.3 the Collateral Provider shall take all required actions to maintain and safeguard the assets and rights pledged as collateral in favour of the Bank and to enforce claims used as collateral. The Collateral Provider shall inform the Bank in writing without delay of any change in the value or marketability of the collateral. If assets which are used up or substituted in the course of production or in trade and which have not been individually specified are used as collateral, the Collateral Provider shall promptly make up for the used up or sold assets;
- 10.1.4 the Bank shall be entitled to verify - even at the Collateral Provider's company site - whether the Collateral is sufficient for covering its claims, and whether the Collateral is handled in accordance with the intended purpose thereof and safeguarded by the Collateral Provider and whether the lien of the Bank is shown on such assets;
- 10.1.5 any assets or rights, including the Customer's claims against the Bank, which have been acquired directly or indirectly by the Bank, shall be used as collateral for the then-current claims of the Bank against the Customer. All goods and documents of title to goods, including securities, which from the Customer or for the Customer's benefit come into the possession of the Bank or of a third party acting on behalf of the Bank shall be used as collateral for the then-current claims of the Bank against the Customer. The lien of the Bank shall be deemed to be created in respect of such goods and securities when they come into the possession of the Bank or a third party acting on behalf of the Bank;
- 10.1.6 the Bank may agree to the reduction or cancellation of the amount of its pledge and the cancellation of any other of its security interest, if it deems that these are no longer necessary for securing its claims;
- 10.1.7 in the interest of an expedient settlement of its claims, the Bank shall be entitled to satisfy its claims from any of the Collaterals in the order specified by the Bank. If the Bank decides not to foreclose upon certain collateral temporarily, this shall not mean the waiver by the Bank of such collateral; the Bank may foreclose upon any collateral until it has any claim against the Customer;
- 10.1.8 all expenses and costs related to the provision of Collaterals – including the costs of notarising any documents – and those related to the maintenance, management and enforcement of the collaterals shall, in the absence of an agreement to the contrary, be borne by the Collateral Provider;
- 10.1.9 the Collateral Provider authorises the Bank to sell, exchange, foreclose upon, collect or otherwise deal with the Collateral before the Bank's claims against the Customer fell due but the value of the Collateral decreases at a rate threatening, in the opinion of the Bank, satisfaction in the interest of the foreclosability of the Collateral.
- 10.2 If the object of the Collateral is a real property (and there is a construction (superstructure) on the property) or any tangible assets (movables, inventory, etc.), or if the Collateral is a floating charge (if registered before 15 March 2014) or a pledge/mortgage of which the scope of objects is defined through circumscription (if registered after 14 March 2014), and furthermore in other cases determined by the Bank
- 10.2.1 the Collateral Provider shall conclude and maintain at its own cost, until its obligations arising from the Agreement have been met in full, an asset insurance agreement in respect of the property or asset, at the terms and with an insurance company approved by the Bank, as pledgee; The Collateral Provider may not amend or terminate the insurance agreement without the prior consent of the Bank;
- 10.2.2 the Collateral Provider shall present the insurance policy relating to the asset insurance agreement – in which the Bank is named as the beneficiary – to the Bank without delay following the conclusion of the asset insurance agreement or at any time at the request of the Bank, and shall provide the Bank with a simple copy thereof, and, where the Collateral was established before 15 March 2014, shall, in an assignment agreement, assign to the Bank the amount of any damage payouts made on the basis of the asset insurance agreement, also expressly waiving any right of further disposal over the assigned claim. Where the Collateral was established after 14 March 2014, in the event of any damage in respect of the property or asset, the Collateral Provider shall submit to the Bank the documents in a form defined by the Bank certifying that the claim on the services performed by the insurance company would substitute the security asset and the services performed by the insurance company would serve as a supplement to the mortgage or pledged collateral. The Collateral Provider shall pay the premium specified in the asset insurance agreement, to the insurance company at the frequency specified in the offer/policy indicated in the related assignment/pledge agreement, in advance by way of transfer from its account kept with the Bank, or shall duly certify to the Bank the payment of the premium;
- 10.2.3 the asset insurance agreement must comply with the following requirements, in particular:
- in the case of a property (superstructure): insurance cover for the event of fire, explosion, lightning strike (including secondary effects), burst water pipes, damage to other wires, storm, hail, flood, inclement weather, earthquake, landslide, and if specially requested, insurance cover for the event of burglary, theft and vandalism. The Bank does not expect general asset insurance to be taken out in respect of a property on which there is no superstructure (construction plots, agricultural land);
  - in the case of a different tangible asset not classed as a real property: insurance cover for the event of fire, explosion, lightning strike (including secondary effects), burst water pipes, damage to other wires, storm, hail, flood, inclement weather, earthquake, landslide, burglary, theft and vandalism, and if requested specially by the Bank, a malfunction or outage of the equipment;
  - in the case of vehicles: fully comprehensive ("casco") insurance; the minimum coverage amount is determined by the Bank;
- 10.2.4 the excess payable by the Collateral Provider on the coverage amount may not be greater than 10% or HUF 500 000;
- 10.2.6 the policy relating to the general asset insurance agreement must contain, in particular, the precise description of the insured property, an itemised list of the tangible assets, the coverage amount, the risks to which the insurance cover extends, and the assignment registered in favour of the Bank/the indication of the Bank as pledgee;
- 10.2.7 if the general asset insurance agreement is of a type that renews annually, then the Collateral Provider shall extend it upon expiry, and send a copy of the relevant policy to the Bank;
- 10.2.8 the Collateral Provider shall transfer/have transferred to the Bank the amount of the indemnity payment if damage occurs in the superstructure situated on the Property and payment is made to the Collateral

- Provider on the basis of any kind of insurance. The Collateral Provider acknowledges that if the Customer has any payment obligation towards the Bank - even in the case where such obligation is subject to a condition or a specific date, or is not yet due - the Bank may use the amount of the indemnity, paid to it on the basis of the assignment/pledge, for the purpose of settling the Customer's Debt, otherwise the Bank shall credit or transfer the amount of the indemnity payment to the Collateral Provider's account, or shall grant consent for the insurance company to pay it directly to the Collateral Provider;
- 10.2.9 the Collateral Provider is obliged, in the event of damage to the object of the (general) asset insurance agreement, to fully restore it without delay, or to provide other security acceptable to the Bank, and failure to do so shall constitute an Event of Default in accordance with Chapter 13 of the General Lending Conditions. The Collateral Provider acknowledges that its obligation in this respect shall remain even if the Bank uses a part or all of the indemnity payment for settlement of the Customer's overdue payment obligation, or if the insurance company refuses payment of the indemnity for any reason; The Bank may use the insurance proceeds paid by the insurance company to repay the Debt prior to the maturity thereof if the Collateral Provider does not replace the lost or destroyed assets pledged to the Bank as collateral;
- 10.2.10 the Customer and the Collateral Provider hereby authorise the Bank to – if the conclusion of the insurance agreement does not take place within a reasonable time, or if the insurance agreement concluded terminates due to non-fulfilment of the premium payment obligation – enter into an insurance agreement on his/her behalf, in respect of the mortgaged property/assets/items of property specified in the mortgage or pledge agreement, and to debit the expenses incurred in connection therewith and the amount of the insurance premium, as due from time to time, to the Customer's payment account specified in the Agreement and/or any of the Customer's payment accounts\*\* kept with the Bank and/or any of the Collateral Provider's payment accounts kept with the Bank.
- 10.3 If the Collateral is a mortgage on real property, the Collateral Provider undertakes that (if)
- 10.3.1 it wishes to lease the Real Property or a part thereof, it shall present the relevant agreement to the Bank at least 5 days prior to the signing thereof, on the understanding that it is only entitled to conclude a lease or commodatum agreement with the content approved by the Bank in writing in advance. The Collateral Provider shall only be entitled to amend the lease or commodatum relationship or to enter into a new lease relationship if the Bank has approved the agreement in advance, in writing; The Bank may refuse approval in particular, but not exclusively, if the lease agreement provides the lessor a notice period of more than 90 days, or the agreement does not stipulate that the tenant has to hand over the Property vacated of movables until the end of the notice period without claiming alternative premises;
- 10.3.2 in the event of the utilisation of the Real Property by way of lease, it shall ensure that the lessees of the Real Property fulfil their payment obligations arising from the lease agreements (unless stipulated otherwise by the Bank) by crediting the payment account specified in the Agreement, under the title of assignment or the pledging of a claim;
- 10.3.3 it shall only alienate or encumber the Real Property, or provide it as a contribution in kind for (another) legal entity or business association without legal personality, or take any other measure that could prevent the sale of the Real Property at its full value, after having obtained the Bank's prior written consent;
- 10.3.4 it shall, without being called upon by the Bank to do so, resolve, at the authority maintaining the property register or at any other competent authority, any pending issues related to the Real Property's legal (ownership) status (especially, an unresolved margin note on the Real Property's title deed, or the presence of a building structure on the Real Property that is not indicated on the Real Property's title deed), and shall place the related application and documentation at the Bank's disposal.
- 10.4 If the Collateral is a mortgage on property, and there is a superstructure on the Real Property or the construction of a superstructure is in progress, the Collateral Provider acknowledges that the mortgage established on the Real Property extends to all present and future items that constitute or will constitute components or accessories of the Real Property as defined in the Civil Code, regardless of whether they are or will be indicated in the land registry records.
- 10.5 If the Collateral is a mortgage on real property, and at the time of concluding the Security Documents, or under the effect of the Agreement or the Security Documents, the construction of a building structure is in progress on the Real Property, or even after they are signed, the construction of a building structure takes place, the Collateral Provider undertakes that
- 10.5.1 it shall only initiate any authorisation procedure (concerning a construction activity that requires a permission) or any authorisation / reporting procedure (concerning a reportable construction activity, at the competent building control authority with the prior written consent of the Bank; if the Collateral Provider requests the Bank's declaration of consent for a construction where the owner of the building is different from the owner of the plot, the Bank is entitled to make its declaration of consent subject to the fulfilment of condition(s) (conclusion of a new agreement or amendment of the agreement, the making of further declarations);
- 10.5.2 it shall place at the Bank's disposal, no later than within 10 days from receiving them, all permissions and resolutions related to the construction, especially the construction permission, the receipt-stamped copy of the statistical data sheet, and the enforceable, final occupancy or retention permission;
- 10.5.3 for the full duration of the construction works, and beyond this, until the Bank is indicated as pledgee concerning the given superstructure on the asset insurance policy in accordance with the General Lending Conditions or the Agreement – but at the latest within 30 days from taking occupancy of the building –, it shall at its own cost underwrite and maintain construction and assembly insurance up to the amount determined by the Bank, and indicate the Bank as pledgee on its insurance policy;
- 10.5.4 with respect to the new superstructure it shall appropriately conduct the building registration procedure, and shall present all the documentation necessary for such procedure to the Bank prior to the commencement of the procedure in the property register, and shall request the Bank's prior written approval of the content thereof; if the Collateral Provider, due to a construction where the owner of the building is different from the owner of the plot – especially with respect to the change in the legal ownership status of the building structure – requests the Bank's declaration of consent in the building registration procedure, the Bank is entitled to make its declaration of consent subject to the fulfilment of condition(s) (conclusion of a new agreement or amendment of the agreement, the making of further declarations).
- 10.6 If the Collateral created after 14 March 2014 is a mortgage, the Collateral Provider also creates a restraint on encumbrance and alienation for the benefit of the Bank in order to secure the enforcement of the mortgage and gives its unconditional and irrevocable consent to the registration of restraint on encumbrance and alienation as a security securing mortgage in the land registry.\*
- 10.7 If the Collateral is a lien on specified movable assets, or a floating charge (registered before 15 March 2014) or a pledge of which the scope of objects is defined through a circumscription (registered after 15 March 2014), then the Collateral Provider, in the case of moveable assets with a book value of over HUF 50,000, undertakes that if it wishes to change the geographical location of such assets, to remove it from the location known to the Bank, or reinstall it at another site, then it may only do this after notifying the Bank in advance, indicating the precise geographical location of the new site. In the event that this new site is not in the ownership of the Collateral Provider, the Collateral Provider shall provide the Bank and its agents access to the entire area of this property/these properties in a continuous manner with a declaration by the owner acceptable to the Bank.
- 10.8 If the Collateral is a suretyship undertaken by a guarantee agency, then
- 10.8.1 by signing the Agreement, the Customer undertakes that it shall make the suretyship assumption fee and the administration fees payable to the guarantee agency available on its payment account specified in the Agreement as and when they are due, and also authorises the Bank, following the approval of the Bank's suretyship request by the guarantee agency, to debit any of the Customer's payment accounts kept with the Bank with the suretyship assumption fee in respect of the given transaction in a lump sum in the case of a suretyship with a term of less than 12 months, or with the suretyship assumption fee due for the first calendar year following approval payable to the guarantee agency in the case of a long-term suretyship; with the fees due for subsequent years at the beginning of each given year; and with the administration fees as and when they arise. The Customer is obliged to pay the suretyship assumption/administration fee even if the disbursement/grant of Credit Facility/guarantee issuance (including bank guarantees issued on the basis of the Old Civil Code) determined in the Agreement does not take place due to the non-fulfilment of the Conditions Precedent. In respect of the fee payment, the guarantee agency shall issue an invoice to the Bank. Based on the invoice, the Bank shall debit the Customer's account and transfer the due fee to the guarantee agency. Information about the extent, calculation methods and due dates of the fees payable to the guarantee agency is provided in the latest effective business regulations and announcement of the guarantee agency. The Bank shall not provide the Customer with

- information on the extent and due date of the fee, and shall not issue an invoice on the payable fee;
- 10.8.2 the Customer acknowledges that a contractual relationship shall not be established between the Customer and the guarantee agency. The Bank shall not pass on to the Customer any information provided by it to the guarantee agency in relation to the Customer's Agreement, or the suretyship assumption agreement concluded between the Bank and the guarantee agency in relation to the Customer's Agreement;
- 10.8.3 the Customer acknowledges that one of the preconditions for the assumption of the suretyship by the guarantee agency, and for its performance as a surety, is that the Security Documents determined in the Agreement, including the suretyship agreements other than that of the guarantee agency, be validly established;
- 10.8.4 the Customer acknowledges that if the collateral of the Agreement also includes a suretyship agreement concluded with a party other than the guarantee agency, then the suretyship assumed by such guarantor in relation to the Agreement – in the event of performance by the guarantee agency as surety – shall also serve as security for the guarantee agency, regardless of whether the assumption of the suretyship by the surety takes place before or after the assumption of the suretyship by the guarantee agency;
- 10.8.5 the Customer acknowledges that if the collateral of the Agreement also includes a suretyship agreement concluded with a party other than the guarantee agency, then the suretyship of the guarantee agency – in the event of performance by the surety – shall not serve as security for the suretyship assumed by the surety, and thus in the event of performance by the surety neither the surety nor the Customer shall have a reimbursement claim against the guarantee agency;
- 10.8.6 upon concluding the Security Documents with the Bank, the Collateral Provider who is not the Customer declares that it acknowledges Clauses 10.8.3, 10.8.4 and 10.8.5 above and that they shall apply to it also.
- 11. DUE DATES AND REPAYMENT**
- 11.1 The Indebtedness, and the partial amounts thereof defined in the Agreement, become due and payable on the day specified in the Agreement or in the Drawdown Notice (hereinafter: Due Indebtedness), with the proviso that if the due date/repayment date specified in the Agreement or the Drawdown Notice is not a Business Day then the due date/repayment date is the next Business day unless the next Business Day is in a new calendar month, in which case the due date/repayment date is the last Business Day of the given month, and with the proviso that in the case of a guarantee (including bank guarantees issued on the basis of the Old Civil Code) and a letter of credit the due date is the date on which the Bank performs payment to a third-party beneficiary; the Customer shall repay the Due Indebtedness on that day. The Due Indebtedness repaid by the Customer shall be regarded as having been duly repaid once it has been credited in full to the account specified in the Agreement, without any deductions.
- 11.2 Upon the prepayment or repayment of any Indebtedness to the Bank, the Customer, by signing the Agreement, authorises the Bank to debit its payment account kept with the Bank with the amount due, or the Customer shall otherwise ensure that the full amount to be repaid is available to the Bank on the due date.
- 11.3 In the Agreement, the Bank may set a grace period, starting from the Drawdown/disbursement day of the first Loan amount, for a period or until a deadline determined in the Agreement (hereinafter: "Grace Period"), during which period or until which deadline the Customer shall only have the obligation to pay interest on the amount of the Loan. The Customer shall repay the amount of the Loan following the expiry of the Grace Period, on the given Interest Payment Days, according to the repayment schedule as defined in the Agreement.
- 11.4 If any amount paid by the Customer to the Bank does not cover the amount of the Due Indebtedness, the Bank reserves the right to settle the amounts received at its own discretion, on the basis of the relevant governing rules of law.
- 11.5 If the Customer and/or the Collateral Provider wishes to pay the Indebtedness in a currency other than the currency of the Indebtedness, then the Bank will convert the Indebtedness by applying the exchange rate set out for transfers in the List of Conditions.
- 12. PREPAYMENT**
- 12.1 Upon sending a notification in writing or by way of facsimile to the Bank at least three Business Days before the planned date of the prepayment, the Customer shall be entitled to prepay the amount of the Loan in part or in full prior to the Final Maturity Day or the repayment day stated in the Drawdown Notice, with the proviso that the Bank shall be entitled to charge a prepayment fee in the event of such prepayment. The Bank reserves the right to execute the prepayment on the basis of a notice submitted after the above deadline.
- 12.2 All such notices on prepayment sent by the Customer shall be irrevocable, and must specify the amount and date of the planned prepayment, as well as the account number to which the amount of the intended prepayment is available. The Customer is obliged, in accordance with the notice and on the date specified, to keep this amount freely available on the account in full, with no deductions.
- 12.3 Any amount prepaid shall always reduce the last remaining instalment.
- 12.4 A prepayment made by the Customer shall be regarded as performed if, on the day determined for this purpose, the amount is available in full and without deductions on the account indicated in the prepayment notice, and the Bank settles this amount for prepayment by debiting the account.
- 13. EVENTS OF DEFAULT**
- 13.1 For the purposes of the General Lending Conditions and each individual Agreement, under the provisions stated therein, it shall qualify as an Event of Default, in particular, if:
- 13.1.1 the Bank becomes aware of any fact or circumstance based on which the Bank would have been entitled to refuse disbursement of the Loan with reference to Section 524, subsection (1) of the Old Civil Code (in respect of Agreements entered into prior to 15 March 2014), or to Section 6:384 of the New Civil Code (in respect of Agreements entered into after 14 March 2014 or Agreements in respect of which the Parties agreed to be governed by the New Civil Code) including any adverse change in the financial, business or other circumstances of the Customer, any member of its Company Group, or the Collateral Provider, which affects the agreements entered into by and between the Bank and the Customer and/or the members of its Company Group, or the undertakings of the members of its Company Group securing the Customer's obligations, or any other agreements entered into by and between the Bank and the Customer;
- 13.1.2 any of the circumstances listed in Article 525 of the Old Civil Code (in respect of Agreements entered into prior to 15 March 2014) or in respect of credit facility agreements in Section 6:382(4) and 6:382(5) and in respect of loan agreements in Section 6:387 of the New Civil Code (in respect of Agreements entered into after 14 March 2014 or Agreements in respect of which the Parties agreed to be governed by the New Civil Code) arises;
- 13.1.3 any adverse change occurs in the legal, financial or any other pecuniary condition of the Customer and such changes are considered by the Bank to jeopardise the fulfilment of the Customer's payment obligations towards the Bank ("material adverse change");
- 13.1.4 the Customer is in default of its payment obligations set forth in the Agreement or the General Lending Conditions, or any of those existing towards the Bank; or the Customer, any member of its Company Group, or the Collateral Provider(s), fail(s) to pay its/their debts and sums owed towards the Bank as and when they fall due;
- 13.1.5 the Customer makes any erroneous or misleading representations with respect to or in connection with the Agreement, or the Customer misleads the Bank by communicating false facts, concealing data, or in any other ways;
- 13.1.6 the Customer fails to observe, or to observe in full compliance with the relevant contract, any of its other obligations, not constituting payment obligations, under the Agreement with the Bank, or any provisions, representations, warranties or covenants set forth in such Agreement or in the General Lending Conditions, or any obligations under any ancillary obligation securing the Agreement; the Bank reserves the right to send written notice to the Customer, in which it sets a supplementary deadline for fulfilment of the obligation; should the Customer remedy the failure within the supplementary deadline, the failure to fulfil the obligation, or its fulfilment which is not in conformity with the contractual terms, shall not constitute an Event of Default;
- 13.1.7 a Collateral Provider not considered as a Customer fails to fulfil any of its obligations undertaken in the Security Documents or the General Lending Conditions;
- 13.1.8 the Customer, any member of its Company Group, or the Collateral Provider has breached any of its obligations arising from a loan or credit agreement concluded with any third party/parties, or from any other of its payment obligations, and this entitles such third party/parties to terminate these agreements and the related agreements with immediate effect and to declare the indebtedness due and payable even if such third party/parties does/do not exercise its/their right to accelerate the maturity, for any reason whatever ("cross default clause");
- 13.1.9 the Customer, any member of its Company Group, or the Collateral Provider becomes insolvent, or foreclosure, bankruptcy or liquidation proceedings have been instituted against it, or enforcement, bankruptcy or liquidation proceedings are likely to be instituted against it or the occurrence of such events jeopardises;

- 13.1.10 a foreclosure, liquidation, dissolution or bankruptcy procedure has been ordered in respect of the Customer, any member of its Company Group, or the Collateral Provider; or a liquidation, final settlement or bankruptcy procedure has been initiated against the Customer, any member of its Company Group, or the Collateral Provider, or the Customer's secured creditor becomes entitled to take possession of all or a substantial part of the Customer's assets; or all or any substantial part of the Customer's undertaking is expropriated, nationalised, subjected to forced sale or taken into public ownership or the Customer is no longer able or entitled to exercise the rights of management, control or ownership of the same; or a statutory lien is created under the Civil Code over the Customer's assets or any part thereof or a decision is rendered by any court of competent jurisdiction on the seizure of the Customer's assets;
- 13.1.11 the Customer fails to perform its payment obligation set forth in a final judgement or court order, or any other of its obligations prescribed by a court;
- 13.1.12 the Customer merges or consolidates into or with any other entity, or transfers its assets or a significant part thereof to third parties or otherwise disposes of a significant part of its assets or significantly changes the scope and/or nature of its business activities without the prior written consent of the Bank;
- 13.1.13 the Customer pays interim dividend/dividend to its members/shareholders or otherwise reduces its equity\*\* without the prior written consent of the Bank;
- 13.1.14 the Customer prevents any monitoring to be conducted by the Bank – especially in relation to the collateral of the Agreement and the implementation of the purpose of the Agreement – or fails to meet any of its data supply obligations towards the Bank that may exist on the basis of an agreement or the laws;
- 13.1.15 a material change of any nature occurs, without the Bank's prior written approval, in the Customer's ownership structure;
- 13.1.16 an official transfer order, transfer ruling, or collection order issued on the basis of a statutory provision, or any collection order issued by any third party on the basis of an enforceable document, is submitted in respect of any of the Customer's accounts kept at the Bank, or any other measures under the relevant statutory provisions are implemented that would restrict or exclude the right of disposal over the account;
- 13.1.17 the Customer fails to fulfil the account turnover requirement defined in the Agreement and specified as a percentage of the annual net sales revenue stated in the financial report of the previous closed financial year or determined as an amount, or the part thereof set forth in the Agreement and/or calculated pro-rata on the basis of the calendar year;
- 13.1.18 as a consequence of the failure of the Collateral Provider to pay the insurance premium in respect of the property or asset indicated in the mortgage or pledge agreement, or for any other reason, the insurance policy relating to the property or asset terminates;
- 13.1.19 if the owner of the Real Property is the Customer and the Customer utilises the mortgaged Real Property by way of leasing, the lessees of the Real Property fulfil their payment obligations arising from the lease agreement (without any instruction from the Bank to the contrary) to a payment account other than the one specified in the Agreement;
- 13.1.20 the Customer does not comply with the deadline for fulfilment of the Conditions Precedent set forth in the Agreement, or with the supplementary deadline set by the Bank for their fulfilment at a later time;
- 13.1.21 the owner of any new building structure affecting the Real Property will not be a mortgagor in the mortgage agreement concluded with the Bank in respect of the Real Property;
- 13.1.22 in respect of a contractual relationship between the Customer and the Bank secured by a Collateral or a factoring relationship under the New Civil Code, the Collateral Provider makes a statement regarding the de-registration of the given item in the Collateral Registry; or
- 13.1.23 any other condition or event included in the Agreement by the Parties is fulfilled or occurs.
- 13.2 Upon the occurrence of any Event of Default, the Bank may – without prejudice to any other rights – on the basis of a written notice sent to the Customer:
- 13.2.1 terminate the Agreement with immediate effect and/or declare that all Indebtedness is due and payable upon the Bank's first written demand, in which case the amount stated in the written demand shall be due and payable as stated in the demand, without prejudice to the above rights; and/or
- 13.2.2 declare that the obligation of the Bank to commit or disburse any amounts giving rise to Debt shall cease to exist, whereupon the Bank's obligations shall de facto cease to exist, and all obligations of the Bank existing under the Agreement shall also cease to exist;
- 13.2.3 suspend for an indefinite period of time the (i) payment of the amount and (ii) the fulfilment of any of its obligations based on/arising from any Agreement affected by an Event of Default; and/or
- 13.2.4 notwithstanding the above and the provisions set forth in Chapter 14, enforce its rights on the basis of the General Business Conditions, the General Lending Conditions or the Agreement.
- 14. ACCOUNT TURNOVER REQUIREMENT**
- 14.1 If in the Agreement the Bank and the Customer agree on an account turnover requirement in accordance with the above Clause 8.1.10, then - without prejudice to the Bank's rights set forth in Chapter 13 - if, in any calendar quarter, the Customer fails to fulfil the part of the annual account turnover requirement specified in Clause 8.1.10 with respect to the given calendar quarter, the Bank reserves the right, while notifying the Customer in writing, to reduce the Credit Facility to the pro-rata amount of the actual turnover and the turnover to be transacted in the given calendar quarter (hereinafter: "Reduced Facility");
- 14.1.1 provided that the amount of the Indebtedness and the guarantee issued (including bank guarantees issued on the basis of the Old Civil Code)/ letter of credit opened does not exceed the amount of the Reduced Facility, the Reduced Facility shall be available for the Customer as of the day of the sending of the Bank's written notice to such effect;
- 14.1.2 if the amount of the Indebtedness and the guarantee issued (including bank guarantees issued on the basis of the Old Civil Code) / letter of credit opened exceeds the amount of the Reduced Facility, the Reduced Facility shall be available to the Customer as of the day of the sending of the Bank's written notice to such effect, with the proviso that the Customer shall, within 5 (five) calendar days following the day of sending the notice, - after which deadline the default-interest payment obligation specified in Clause 9.5 shall arise - repay, to the account specified in the Agreement, an amount equivalent to the difference between the Reduced Facility and the Indebtedness;
- 14.1.3 if the Bank sets a Reduced Facility in accordance with Clause 14.1.1, and in any subsequent calendar quarter the Customer fulfils the part of the annual account turnover requirement for the given calendar quarter as determined in Clause 8.1.10 (or fulfils the part of the annual account turnover requirement the given calendar quarter as determined in Clause 8.1.10 to a greater extent than that on which the Bank based its determination of the Reduced Facility), the Bank is entitled at its own discretion to restore the Credit Facility (or set a higher Reduced Facility that is nevertheless lower than the original Credit Facility). The restored Credit Facility or the new Reduced Facility will be available to the Customer from the day following the day of sending of the Bank's written notice to this effect.
- 15. RECORDING AND ELECTRONIC ACCESS, RELATED TO A LOAN, CREDIT FACILITY AND OTHER COMMITMENT, SAFEKEEPING OBLIGATION**
- 15.1 The establishment of the prevailing amount (contractual amount, interest, fees, other charges, indebtedness towards the Bank) payable for any Service shall be governed by the books and records of the Bank. The Bank shall, in accordance with its normal practices, record each Loan of each Customer – the Indebtedness disbursed to the Customer and outstanding towards the Bank – as well as the Credit Facility, guarantee (including bank guarantees issued on the basis of the Old Civil Code) or letter of credit kept available for the Customer, and other commitment undertaken in favour of the Customer, under a separate identification in its accounting system. Amounts recorded under the given identification shall – with the exception of manifest errors – serve as the primary evidence of the commitment or Indebtedness, including any overdue Indebtedness.
- 15.2 The Customer acknowledges that should it default on repayment of a Loan drawn down in foreign currency, or if it does not repay to the Bank, without delay, an amount paid out by the Bank on the basis of a guarantee issued in foreign currency (including bank guarantees issued on the basis of the Old Civil Code) or a letter of credit opened in foreign currency, or the Bank terminates the Agreement in accordance with Chapter 13 of the General Lending Conditions, then the Bank, following the Final Maturity Day of the Loan/Credit Facility, or in the case of payment on a guarantee (including bank guarantees issued on the basis of the Old Civil Code) /letter of credit, following the payment, may convert the Indebtedness to Hungarian Forint at the sell exchange rate quoted by the Bank on the given day, and in the event of such conversion shall subsequently record it as an overdue Indebtedness burdening the Customer and determined in Hungarian Forint.
- 15.3 The Bank keeps separate and identifiable records in respect of properties, assets, receivables (estate) of the Customer or a third party which come to the possession or under the control of the Bank at the expense and risk of the Customer or the third party, provided that

- there is no other specific legal relationship in place between the Bank and the Customer or the third party in this respect. If there is such relationship in place, then the Bank will act according to the terms of that relationship. Under this Clause, the Bank is subject to custodian and/or record-keeping obligations only.
- 15.4 The Bank may claim the costs and expenses incurred by the Bank in relation to the custodian and/or record-keeping obligation and may directly get those claims, as well as its other claims against the Customer or the third party directly satisfied from the assets of which records are kept in accordance with this Clause.\*
- 15.5 The Bank, at the request of the Customer, grants access to the CitiDirect Loans module accessible online, by means of which the persons authorised by the Customer can view the non-authentic, informative data related to the Agreements existing between the Customer and the Bank and the performance thereof (including, in addition to other data, the amount of the Credit Facility/Facilities, Loan(s) and Indebtedness). The Customer may initiate the access by completing, duly signing and submitting to the Bank the form specified by the Bank.
- 15.6 The Bank shall assume no responsibility with respect to the availability and accessibility of the CitiDirect Loans module, and it expressly excludes liability related to the completeness and accuracy of the data available and the data's compliance with its accounting system as defined in Clause 15.1. The Bank shall have the right to refuse the Customer's request for access, or suspend or terminate the access at any time without providing any reason and without informing the Customer.
- 16. TAXES AND INCREASED COSTS**
- 16.1 All payments to be made by the Customer to the Bank shall be made free from and clear of and without deduction for or on account of tax unless the Customer is required to make such payment subject to the deduction or withholding of tax. In such case the sum payable by the Customer in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of the required deduction or withholding, the Bank receives and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made. If, as a consequence of a change in the law or the interpretation or application of the law and/or the request or requirement of a central bank or any other authority, the Bank incurs costs or increased costs in connection with any of its obligations existing on the basis of the Agreement or in respect of any amount paid or received, the Customer shall at the Bank's request, from time to time, pay to the Bank an amount which is sufficient for compensating the Bank for such costs or increased costs.
- 16.2 If, as a result of a change in law or the amendment of the regulations of the National Bank of Hungary or any governmental body or authority, furthermore, as a result of changes in the money and capital markets, there shall be an increase in the costs incurred by the Bank to provide, finance or commit any Credit Facility, the Customer shall reimburse the Bank with the amount sufficient to pay such increased costs.
- 17. RESERVATION OF RIGHTS**
- 17.1 The Bank is under no obligation to conclude an agreement; as such, the Bank reserves the right to make a decision on the Customer's application based on a case-by-case credit appraisal, subject to its own credit appraisal criteria, especially on the basis of the Customer's financial, economic and legal situation, and the analysis and evaluation of the provided collateral(s).
- 17.2 No failure to enforce or no delay in enforcing by the Bank of any right or remedy shall be construed as a waiver thereof by the Bank, nor shall any single or partial enforcement by the Bank of any right or remedy preclude any other or further enforcement thereof.
- 18. ASSIGNMENT**
- The Customer shall not be entitled to transfer or assign all or any of its rights and obligations arising from the Agreement concluded with the Bank without the prior written consent of the Bank. The Bank may at any time assign or transfer any of its rights and obligations arising from the Agreement to a third party. If necessary in the interest of the sale of the Bank's claim outstanding against the Customer or the enforcement of an overdue claim, the Bank shall be entitled to disclose data classed as bank secrets to a third party.
- 19. LIABILITY**
- 19.1 Unless otherwise provided by law, the Bank shall not be liable for losses incurred by the Customer and/or the Collateral Provider as a result of the non-performance or non-contractual performance of the Agreement or the Security Documents, except for breaches caused by wilful or gross negligence and/or breaches damaging human life, body or health. In case of breaches caused by gross negligence, the Bank's liability is limited to direct losses incurred by the Customer and/or the Collateral Provider (excluding profit loss and other consequential losses), unless otherwise provided by law. For the purposes of the above, 'gross negligence' means any behaviour of the Bank which is a result of gross carelessness, recklessness, lack of required qualification or repeated negligence provided that such behaviour constitutes a breach of the rules and regulations, codes of conduct or policies of the Bank or the relevant applicable laws but excluding behaviour induced by human errors, oversight, wrong assumptions and/or misunderstandings.\*
- 19.2 The Bank shall exclude its liability for any damages suffered by the Customer or any third parties occurring as a result of the Customer's failure to fulfil its obligations, including the case where the Customer fails to provide information that as part of its obligation to prevent, avert and mitigate damage, any notification expected by it from the Bank was not received, was not received in due time, or the Customer has any complaint with respect to the contents thereof.
- 19.3 Subject to the statutory limitations, the Customer hereby expressly waives its rights to damages or to enforce any other claims it may have concerning the General Lending Conditions or the Agreement against the executive officers of the Bank. The executive officers of the Bank may directly refer to this limitation of liability.
- 20. THIRD PARTIES**
- Only the parties of the relevant Agreement and third persons expressly authorised by the relevant Agreement are entitled to demand the performance of any Service. A third party not expressly authorised in the Agreement is not entitled\* to demand performance of the relevant Service.
- 21. STATUTE OF LIMITATION**
- The Bank and the Customer agree that besides the circumstances and actions set out in Section 6:25 (1) of the New Civil Code, a written notice requiring performance of the claim, as well as the enforcement of the claim in a liquidation procedure, shall also interrupt the period of limitation on claims.
- 22. DATA MANAGEMENT**
- 22.1 The Customer acknowledges that it shall not represent a violation of bank secrecy if the Bank hands over – in accordance with the provisions of the effective law on the central credit information system (currently Act CXXII of 2011, hereinafter: CCIS Act) – the Customer's data defined in the CCIS Act (hereinafter: Reference Data) to the Central Credit Information System (hereinafter: CCIS). The CCIS is a closed system database aimed at allowing a more differentiated assessment of creditworthiness and thereby increasing the scope of lending and at facilitating the reduction of lending risk in the interest of the safer operation of organizations engaged in lending as defined in the CCIS Act (hereinafter: "Reference Data Providers").
- 22.1.1 Only Reference Data may be managed in the CCIS. The Bank shall hand over, to the financial enterprise managing the CCIS (hereinafter: "CCIS Management Agency"), the Reference Data of the business association, branch office, European joint stock company, European cooperative, European economic association, housing cooperative and individual entrepreneur (hereinafter: "Company")
- a) that enters into an Agreement with the Bank for
    - i) credit or loans,
    - ii) financial leasing,
    - iii) issuance of paper-based cashless payment instruments and the provision of related, non-payment services,
    - iv) securities lending,
    - v) surety and the assumption of a bank guarantee, as well as the assumption of other banking obligations;
  - b) that, as a result of the breach of a payment obligation stipulated in the agreement defined in subsection a) above (which is subject to data supplying), has failed to settle its overdue and payable indebtedness for more than 30 days; or
  - c) against whose bank account kept with the Bank the Bank keeps a record of queued claims in an amount over one million Hungarian Forints due to insufficient balance without interruption over a period exceeding 30 days;
  - d) that failed to comply with any obligations undertaken in an agreement on acceptance of cash-equivalent payment instruments and, as a consequence, this agreement has been terminated or suspended by the Bank.
- 22.1.2 During the handover of data, the Bank shall forward the name, registered office, company registration number/individual entrepreneur's card number and tax number of the Company to the CCIS Management Agency, as well as

- a) in the case of Clause 22.1.1, subsection a),
    - type and identification (number) of the Agreement,
    - date of conclusion, maturity day, termination of the Agreement,
    - method of termination of the Agreement,
    - amount and currency of the Agreement, the amount and currency of the repayment instalment of the contracted amount and the method and frequency of the repayment;
  - b) in the case of Clause 22.1.1, subsection b),
    - type and identification (number) of the Agreement,
    - date of conclusion, maturity day, termination of the Agreement,
    - method of termination of the Agreement,
    - amount and currency of the Agreement, the amount and currency of the repayment instalment of the contracted amount and the method and frequency of the instalment
    - the date of the occurrence of the conditions stipulated in Clause 22.1.1 subsection b),
    - the amount of the overdue and payable indebtedness on the date of the occurrence of this condition (as set out in Clause 22.1.1 subsection b),
    - the maturity day and termination method of the overdue and payable indebtedness,
    - reference to an assignment of the indebtedness to another Reference Data Provider or to any litigation;
  - c) in the case of Clause 22.1.1, subsection c),
    - identification (number) of the Payment Account Agreement,
    - amount and currency of the claims queued,
    - commencement and final dates of the claims queuing,
    - comments on any litigation;
  - d) in the case of Clause 22.1.1, subsection d),
    - date of conclusion, maturity day termination and/or suspension of the agreement on the acceptance of cash-equivalent payment instruments,
    - comments on any litigation;
- 22.1.3 Additionally, the Bank will disclose the amount and currency of the indebtedness ensuing from the agreement subject to data provision to the CCIS Management Agency within 5 business days from the end of the relevant month.
- 22.1.4 Should a prepayment be made by the Company under the terms of an agreement subject to data provision, the Bank shall disclose the fact of the pre-payment to the CCIS Management Agency within five business days and inform them about the amount, time and currency of the prepayment and the outstanding principal amount.
- 22.1.5 On the basis of the data supply as described above, the CCIS Management Agency will record the data in the CCIS and then the data will be available for query and transfer by and to the Bank and the other Reference Data Providers upon submission of a data request. The Bank and the other Reference Data Providers may use the data request and data received in compliance with it exclusively for the sake of substantiating and making a decision on:
- a) Agreements under Clause 22.1.1, subsection a), or
  - b) Agreement relating to the extension of investment loans to investors, or
  - c) the conclusion of an agreement relating to the lending of securities.
- 22.1.6 The CCIS Management Agency shall manage the Reference Data handed over in the above way for five years, after the expiry of which it shall delete the Reference Data definitively and unrestoreably. In respect of the calculation of the five-year period,
- a) in the case of Clause 22.1.1, subsection a), the termination date of the Agreement;
  - b) in the case of Clause 22.1.1, subsection b), if the indebtedness was not fully repaid, the end of the fifth year after the data supply;
  - c) in the case of Clause 22.1.1, subsection c), the date on which the claims queuing are terminated;
  - d) in the case of Clause 22.1.1, subsection d), the date on which the data are handed over shall be deemed the commencement date.
- 22.1.7 The CCIS Management Agency shall also delete the Reference Data promptly and unrestoreably if the identity of the Reference Data Provider cannot be established or the Reference Data have been entered in the CCIS unlawfully.
- 22.1.8 The CCIS Management Agency may only hand over Reference Data to the Bank and other Reference Data Providers on the basis of a data request submitted by them. The Bank and the other Reference Data Providers may only use the data request and the data received on the basis thereof for making a decision which provides grounds for the conclusion of
- a) Agreements under Clause 22.1.1, subsection a), or
  - b) Agreement relating to the extension of investment loans to investors, or
  - c) Agreements relating to the lending of securities.
- 22.1.9 In addition to the provisions of Clause 22.1.8, the Company shall also be entitled to request information from any Reference Data Provider, including the Bank, about the data included in relation to it in the CCIS and which Reference Data Provider has submitted such data. The Bank shall forward the request for information to the CCIS Management Agency not later than within two business days, which shall send the requested data to the Bank in a sealed manner within three business days. The Bank shall, at the option of the Company, send the information by post with return receipt requested or shall hand it over to the Company in person at the Bank's premises open to customers also in a sealed manner after receipt thereof, promptly but not later than within two business days.
- 22.1.10 The information shall be provided free of charge to the Company irrespective of through which Reference Data Provider it has submitted its request.
- 22.1.11 The registered Company shall have recourse to the following legal remedies due to the handover by the Bank of its Reference Data to, or the management thereof by the CCIS Management Agency:
- a) It may lodge a complaint with the Bank or the CCIS Management Agency for the correction or deletion of the Reference Data, which the Bank or the CCIS Management Agency shall investigate within three days following receipt thereof and shall inform the Company of the result of such investigation in writing, by post with return receipt requested, promptly but not later than within two business days after the conclusion of the investigation. If the Bank entertains the complaint, it shall hand over the Reference Data corrected or to be deleted to the CCIS Management Agency promptly but not later than within five business days, with the simultaneous notification of the Company, and the CCIS Management Agency shall incorporate the change in its records not later than within two business days.
  - b) The Company may file a lawsuit with a local court with jurisdiction at the registered office of the Company against the Bank and the CCIS Management Agency due to the unlawful handover and management of the Reference Data, or for the correction or deletion of those
    - i) if it does not agree with the result of the investigation of the complaint, within 30 days following receipt of the information on the investigation of the complaint;
    - ii) if no information under Clause 22.1.9 or no information on the investigation of the complaint is provided, within 30 days of the expiry of the deadline set for the obligation to provide information.
- 22.1.12 The CCIS Management Agency shall keep a record of the filed lawsuit until the non-appealable conclusion thereof together with the disputed Reference Data.

## 23. AUTHORISATION FOR COLLECTION, RIGHT OF SET-OFF

- 23.1 Upon signing the Agreement, the Customer hereby authorises the Bank to, in the event that the Customer fails to pay any of its due Indebtedness when due and payable, in accordance with the effective provisions of payment transaction laws, without separate notice and delay, after fulfilment of any official transfer orders or transfer rulings named in the rules of payment, or collection orders in the cases regulated in Section 66 subsections (1) and (14) of the effective law on the Provision of Payment Services (currently Act LXXXV of 2009) (or in the appropriate sections of any law replacing the aforementioned Act), but before all other payment transactions, debit the Customer's account kept with the Bank with the amount of the due Indebtedness, furthermore to collect by way of an authorisation for collection, the amount of the due Indebtedness from any of its accounts kept with any other financial institution. The Customer shall authorise all other banks keeping its accounts to execute the Bank's collection orders.
- 23.2 The Customer acknowledges and agrees that the balances on its Payment Accounts serve as cover for the Customer's then-current liabilities towards the Bank. If the Customer fails to fulfil any of its payment obligations towards the Bank when due, the Bank shall be entitled to enforce its claims through set-off, by debiting any payment account of the Customer without prior notice to the Customer, after prioritised payment orders as defined by law, but before any other payment order.
- 23.3 If claims to be set off against each other are in different currencies, the Customer shall authorise the Bank to convert them at the exchange rate set by the Bank on the day of set-off, or if this is not available, at a rate that the Bank shall in a reasonable manner and in good faith determine for the purpose of set-off. The Customer shall authorise the Bank, furthermore, that where any obligation against which the set-off is to be made is of an undefined amount, the Bank shall determine the amount of such obligation in a reasonable manner and in good faith for the purpose of set-off.

23.4 The Customer is not entitled to set-off any of its claims against the Bank, and it shall always fully perform its payment obligations towards the Bank.

## 24. DELIVERY, CONTACT

24.1 All notices and other communication in relation to the Agreement shall be in writing or by telefax transmission (as the case may be) sent to or delivered either to the Bank or the Customer, at its address set forth on the first page of the relevant Agreement or at such other address as shall be designated by either the Bank or the Customer in a written notice. Unless otherwise agreed, the Bank shall, in its sole discretion, decide on the method of delivery.

24.2 Any written declaration, contractual offer, notice or document, sent by the Bank to the Customer or the Customer's representative acting on the Customer's behalf and duly posted as a letter to the address provided by the Customer, shall be deemed to have been duly notified to, and served on, the addressee even if the letter could actually not be delivered, or the addressee did not come to know about it after the eighth day from the day of the first delivery attempt by the post of such letters; or, if it is not possible to determine the above date, on the day when the undelivered letter was returned by the post to the sender. The Customer is aware that the Bank is not obliged to post its above-written declarations with return receipt requested; they shall be deemed to have been posted if a copy thereof and a record of the dispatch thereof are at the disposal of the Bank. The Customer hereby declares that with regard to the obligation to give notice and serve declarations, it shall ensure that it continuously has a person (representative) entitled to receive postal consignments at the address for the service of documents provided by it, during the term of the banking relationship between the Bank and the Customer. Failing to comply with the above, it may not refer to the lack of such person (representative) entitled to receive the consignments in order to gain benefits. Any notice sent by the Bank to the Customer via an electronic or Internet banking system used by the Customer, or to a facsimile or telex number or e-mail address provided by the Customer shall be deemed to have been received on the date of transmission.

24.3 The Bank is entitled to determine unilaterally, by publishing a relevant information notice, the terms and conditions on the basis of which (i) it accepts electronic copies of hard-copy documents issued in writing, and (ii) documents containing electronic signatures from the Customer. The Bank bears no liability on the basis of electronic documents issued or forwarded to the Bank by the Customer in departure from such terms and conditions, and the Bank is entitled to disregard these without any further notice. If the Customer submits electronic documents to the Bank in the manner specified in the relevant information notice, the Bank also becomes entitled to deliver electronic documents to the Customer in the manner specified in the information notice. The Bank is entitled to amend the notice specified in this Clause at any time by publishing an amended information notice, which enters into force on 15th day from publication. The Bank and the Customer may also agree on a special form of liaison. In such a case, the Bank may refuse to execute orders that have not been received by the Bank in the form prescribed or approved by the agreement between the Bank and the Customer, or by other data carrier or communication device not approved by the Bank.

24.4 If the Customer and the Bank agree on the method of communication by telephone or electronic data carrier (e.g. e-mail), the Customer declares that it is aware of the dangers of telephone, public Internet and

e-mail communication, and specifically requests and accepts the transmission of any bank secrecy data regarding the Customer by telephone or e-mail with the knowledge and assumption of this risk, even if the parties do not use encryption when communicating by e-mail. The Bank shall not be liable for damages resulting from the failure of (telephone) lines, incorrect pronunciation, or misunderstanding due to the quality of the lines.

24.5 The Customer shall retain and handle with due diligence the forms, data carriers, equipment and other means of communication provided by the Bank to the Customer and use them in accordance with the terms of separate agreements signed between the Customer and the Bank.

24.6 If the Customer becomes aware of any anomalies related to the forms, data carriers, equipment and means of communication, or becomes aware of their loss, misappropriation or any misuse thereof, it shall immediately notify the Bank thereof. Until the Bank has received the notification, the consequences shall be borne by the Customer.

24.7 In the case of any communication or instruction, the Bank requires the Customer to provide the Bank with the exact and correct information necessary for the execution of such communication or instruction in the absence of which the Bank may refuse to execute such communication or instruction. The Bank is not obliged to verify the correctness and accuracy of any information provided to the Bank by the Customer. The Bank shall not be responsible for any damage or loss for the execution or non-execution of any communication or instruction which contains erroneous or inadequate information.

24.8 The Bank shall have no duty to verify the contents or the identity of the sender or confirmer of any communication or other notices received by manual transmission and the Customer shall be bound by and the Bank shall be authorised to rely on such communication or notices. However, the Bank shall have absolute discretion to act or not act upon, and/or to request verification of any communication received by manual procedures. The Bank shall be entitled to defer performance of communication or notice until verification is delivered by the Customer to the Bank.

24.9 The Customer acknowledges that the security procedures provided by the Bank are designed to verify the source of a communication and not to detect errors in the content of such communication or notices.

24.10 The official language of liaison between the Bank and the Customer is Hungarian. Parties may mutually stipulate English as the language of liaison between them.

## 25. SEVERABILITY

Should one or more of the provisions of the Agreement prove to be invalid, unlawful or unenforceable for any reason whatever, this shall have no effect on and shall not detract from the validity, lawfulness and enforceability of the remaining provisions.

## 26. EFFECT OF THE AGREEMENT(S)

The Agreement(s) entered into by and between the Bank and the Customer shall remain in force and applicable until final settlement has been made and all claims arising from the Agreement(s) have been fulfilled by the Customer and the Bank.

\* Applicable in respect of Agreements entered into after 14 March 2014 and Agreements in respect of which the Parties agree to be governed by the New Civil Code.

\*\* Applicable in respect of Agreements entered into after 24 May 2018.

\*\*\* Applicable in respect of Agreements entered into after 8 September 2022.