

List of Terms & Conditions for Private Banking Customers

Annex No. 3

Valid as of 10 September 2018

Starting from 10 September 2018, the Raiffeisen Direkt section of the general terms and conditions included in the agreement concerning the provision of financial services for private banking customers shall be replaced by the following provisions:

I. Provisions governing for agreements concerning the provision of financial services for private banking customers concluded before the date of 13 January 2018:

9. Communication and sales channels:

The Account Holder and the Bank agree that in respect of the cash and other assets of the Account Holder placed at the Bank under this Agreement and the related Contracts, the Account Holder may use—in addition to the traditional communication and sales channels (personal visit, written notice sent by mail)—the following communication and sales channels. The orders received from the Account Holder through the sales channels identified below shall also be admitted and executed by the Bank. *(Mark the sales channel selected by the Account Holder)*

a) Raiffeisen Direkt

- a/1 The Bank offers an opportunity to the Account Holder to use the telebanking service Raiffeisen Direkt operated by the Bank. Through Raiffeisen Direkt, the Account Holder may:
- give payment orders up to the limit specified in the List of Terms & Conditions from time to time in effect
 - request information regarding any of his/her transactions or contracts with the Bank, and ask for account statements
 - request information concerning the financial services provided by the Bank and their terms and conditions
 - report changes in his/her data included in this Agreement, with the exception of changes in the Customer's name, nationality or personal identification document number, or in his/her permanent Hungarian address, which may only be reported to the Bank in-person, at a branch
 - inform the Bank of his/her intention to conclude an agreement in respect of a financial service offered by the Bank
 - have his/her bankcard blocked, or use other bankcard-related services
 - file complaints
 - request information regarding which services are available through Raiffeisen Direkt with or without a time limit.
- a/2 Through Raiffeisen Direkt the Account Holder may on any day of the week, on banking days from 8:00 a.m. to 8:00 p.m. without any limitation—and additionally between 8:00 p.m. and 8:00 a.m. on banking days and on non-banking days within the range provided by the Bank as specified below—administer the transactions listed in Section 9 a/1 after his/her proper identification. When entering Raiffeisen Direkt, the Account Holder shall be identified by way of his/her 8-digit Direkt identification number (which also includes the Account Holder's basic number) and a randomly generated 4-digit telephone PIN code provided by the Bank (the "Direkt PIN"). If entered incorrectly three consecutive times, the Direkt PIN shall be automatically banned.

Permanent representatives registered by the Account Holder may also use the services of Raiffeisen Direkt using their own respective Direkt PIN. The Account Holder and his/her authorised representative may initiate changing their Direkt PIN any time.

- a/3 Except where otherwise provided by the Account Holder, orders received via Raiffeisen Direkt by the cut-off time specified in the List of Terms & Conditions shall be fulfilled on the date of receipt, and orders received after such time shall be deemed to have been received on the next banking day, and executed accordingly. The Account Holder takes note that orders given via Raiffeisen Direkt during the weekend or on a holiday shall be executed by the Bank on the next business day.
- a/4 The Bank shall inform the Account Holder of the execution of orders given via Raiffeisen Direkt by means of bank account statements. The Bank shall send bank account statements to the Account Holder in the way and with the frequency specified in the Contracts concluded with the Account Holder. Unless the Account Holder makes a comment or complaint in writing in respect of the bank account statement within the timeframe specified in the relevant Contract, the Account Holder shall be deemed to have accepted the order executed via Raiffeisen Direkt. Complaints must include the Account Holder's name, address and basic number, and the date of execution, amount and type of the protested transaction. The Bank shall investigate any complaint within 8 business days of receipt, and inform the Account Holder in writing of the findings of the investigation.
- a/5 The Account Holder may initiate using the services of Raiffeisen Direkt by completing the data form serving as application form for this service and filing it with the Bank. Only and exclusively the Account Holder may—by submitting the same data form—apply for a Direkt PIN to be issued for permanent representatives. The Account Holder shall make sure that his/her authorised representatives are aware of and shall observe the terms of contract concerning Raiffeisen Direkt; the Bank shall not be held liable for losses the Account Holder may sustain as a result of omissions in this respect. The Account Holder may any time initiate terminating the use of the Raiffeisen Direkt service, as well as ban the right of permanent representatives to use the service, by filing a written statement addressed to the Bank. Cessation (termination or ban) of the Account Holder's or a permanent representative's access to the Raiffeisen Direkt service shall automatically terminate their access (if any) to the Raiffeisen DirektNet internet banking service as well.

Simultaneously with the delivery of the Direkt PIN, the Bank shall also inform the holder of the Direkt PIN (Account Holder or permanent representative) of his/her Direkt identification number as well.

- a/6 The Account Holder and the authorised representative are required to handle and store the Direkt PIN—in the interest of their own security—confidentially. The Account Holder and the authorised representative must give immediate notice to the Bank of the loss of the 4-digit Direkt PIN or its becoming known to or being used by unauthorised third parties. The Bank shall accept the initiation of blockage from other persons as well if the Account Holder or permanent representative is impeded in taking action, and the person making the notice is able to offer probable evidence of this circumstance. In such case, the Bank shall not be held liable for any loss that might be sustained by the Account Holder or permanent representative as a result of the ban. Such notice can be given on any day of the week on a 7/24 basis at the telephone number of Raiffeisen Direkt. The notice shall be regarded as valid if it includes the Account Holder's name, address and basic number—or if the notice is given by an authorised representative, then the representative's name as well—the reason for the notice, and an express and unambiguous request by the person giving the notice for banning the Direkt PIN. On the basis of such notice, the Bank shall immediately ban the Direkt PIN. Any loss sustained before the notice of loss or theft shall be the Account Holder's, and any loss sustained thereafter shall be the Bank's liability. The Bank shall be exempt from the liability if it is able to prove that the loss has arisen as a result of the Account Holder's breach of contract caused intentionally or by gross negligence.

a/7 The Account Holder hereby consents—and at the same time acknowledges—that the lists generated by the Bank’s IT systems shall serve as adequate and conclusive evidence against the Account Holder in respect of the execution of the banking transactions recorded therein, and certify the fact of preliminary identification by means of the Account Holder’s basic number and Direkt PIN.

a/8 Transactions available on banking days between 8:00 p.m. and 8:00 a.m. and on non-banking days are as follows:

1. In connection with Direkt channels:

- blocking of Direkt PIN Code
- DirektNet blocking
- information on the status of Direkt codes
- detachment of token

2. Bankcard related operations:

- bankcard activation
- bankcard blocking, suspension (temporary blocking) of bankcard usage, release of bankcard suspension
- limit modification, enabling and disabling of limit
- blocking of the possibility to make internet purchases with the bankcard, release of blocking, and information on the possibility of such blocking
- lodging of bankcard complaints
- information on card usage limits, the availability of manufactured bankcard and/or PIN code, the status or type of the bankcard, or bankcard transactions, information of travel insurance
- attachment of the bankcard to another payment account kept at the Bank (change of account number linked to the bankcard)

3. Other

- information on cash amount available in ATM
- report on the loss of safe deposit box key
- blocking of personal documents
- blocking of individual code
- balance enquiry
- recording of complaints

II. Provisions governing for agreements concerning the provision of financial services for private banking customers concluded between 13 January 2018 and 9 September 2018:

9. Telephone customer service (Raiffeisen Direkt) and electronic channel (Raiffeisen DirektNet), Raiffeisen Mobile Banking service

Raiffeisen Direkt

The Account Holder may initiate using Raiffeisen Direkt—a telephone customer service operated by the Bank—by completing the data form serving as application form for this service and filing it with the Bank, or if he/she already uses some other telephone service offered by the Bank, by contacting his/her personal advisor through this service, provided he/she has a mobile phone number registered with the Bank.

Through Raiffeisen Direkt, the Account Holder may:

- *give payment orders up to the limit specified in the List of Terms & Conditions;*
- *request information regarding any of his/her transactions or contracts with the Bank, and ask for account statements;*
- *request information concerning the financial services provided by the Bank and the terms and conditions of those;*

- report changes in his/her data included in this Agreement or in any Contract, with the exception of changes in the Customer's name, nationality or personal identification document number, or in his/her permanent Hungarian address, which may only be reported to the Bank in-person, at a branch;
- inform the Bank of his/her intention to conclude an agreement in respect of a financial service offered by the Bank;
- have his/her bankcard banned, or use other bankcard-related services;
- report any complaints or objections ;
- request information regarding which services are available through Raiffeisen Direkt with or without a time limit.

Through Raiffeisen Direkt—after activation of the same—the Account Holder may on any day of the week, on banking days from 8:00 a.m. to 8:00 p.m. without any limitation—and additionally between 8:00 p.m. and 8:00 a.m. on banking days and on non-banking days within the range provided by the Bank as specified below—administer the transactions listed above after his/her proper identification.

Transactions available on banking days between 8:00 p.m. and 8:00 a.m. and on non-banking days are as follows:

1. In connection with Direkt channels:

- blocking of Direkt PIN Code
- DirektNet blocking
- information on the status of Direkt codes
- detachment of token

2. Bankcard related operations:

- bankcard activation
- bankcard blocking, suspension (temporary blocking) of bankcard usage, release of bankcard suspension
- limit modification, enabling and disabling of limit
- blocking of the possibility to make internet purchases with the bankcard, release of blocking, and information on the possibility of such blocking
- lodging of bankcard complaints
- information on card usage limits, the availability of manufactured bankcard and/or PIN code, the status or type of the bankcard, or bankcard transactions, information of travel insurance
- attachment of the bankcard to another payment account kept at the Bank (change of account number linked to the bankcard)

3. Other

- information on cash amount available in ATM
- report on the loss of safe deposit box key
- blocking of personal documents
- blocking of individual code
- balance enquiry
- recording of complaints

The Account Holder may initiate the activation of the service after he/she has received a randomly generated, non-reusable 4-digit personal activation code (the "Activation Code") sent by the Bank in an SMS message to the mobile telephone number provided by the Account Holder. Activation takes place by the Account Holder calling the telephone number of Raiffeisen Direkt and identifying the Activation Code. After activation, the Account Holder provides the 4-digit personal identification number selected by himself/herself (the "Direkt PIN Code") which will serve to identify the Account Holder going forward. Simultaneously with the sending of the Activation Code, the Bank also informs the Customer of the 8-digit Direkt identification number serving to identify the Customer (the "Direkt ID"). After activation, when entering Raiffeisen Direkt the Account Holder shall be identified through his/her Direkt ID and Direkt PIN Code. If provided incorrectly three consecutive times, the Direkt PIN Code shall be automatically suspended for 24 hours, or banned if the Account Holder requests so. After the Direkt PIN Code is banned for any reason, the Account Holder may use the Raiffeisen Direkt service again only after the reactivation of the service; the Account Holder may request the new Activation Code necessary for the reactivation in-person at his/her domicile branch. The sending of the Activation Code, reactivation and the registration of the new Direkt PIN Code shall take place as described above.

Subject to the general rules of application, the Account Holder may ensure the right to use Raiffeisen Direkt services for his/her permanent representatives registered with the Bank as well. A permanent representative may use the

services of Raiffeisen Direkt with his/her own Direkt ID, after having activated the service with his/her own Activation Code, using his/her own Direkt PIN Code provided for the Bank upon activation. The Account Holder shall make sure that his/her authorised representatives are aware of and shall observe the terms of contract set out in this Agreement concerning Raiffeisen Direkt; the Bank shall not be held liable for losses the Account Holder may sustain as a result of omissions in this respect. The Account Holder and his/her authorised representatives may initiate changing their Direkt PIN Code any time via Raiffeisen Direkt.

Except where otherwise provided by the Account Holder, orders received via Raiffeisen Direkt by the cut-off time specified in the List of Terms & Conditions shall be fulfilled on the date of receipt, and orders received after such time shall be deemed to have been received on the next banking day, and executed accordingly. The Account Holder takes note that orders given via Raiffeisen Direkt during the weekend or on a holiday shall be deemed to have been received on the first subsequent business day.

The Bank shall inform the Account Holder of the execution of orders given via Raiffeisen Direkt by means of bank account statements. Unless the Account Holder makes a comment or complaint in writing in respect of the bank account statement within the timeframe specified in Part One, Section XVII/17.4 of the General Business Conditions, the Account Holder shall be deemed to have accepted the order executed via Raiffeisen Direkt. Complaints must include the Account Holder's name, address and basic number, and the date of execution, amount and type of the protested transaction. For the administration of complaints, the provisions of Part One, Section XV/15.2 of the General Business Conditions shall be governing as applicable.

The Account Holder may any time initiate terminating the use of the Raiffeisen Direkt service, as well as ban the right of permanent representatives to use the service, by filing a written statement addressed to the Bank. Cessation (termination or ban) of the Account Holder's or a permanent representative's access to the Raiffeisen Direkt service shall automatically terminate their access (if any) to the Raiffeisen DirektNet internet banking service as well.

The Account Holder or his/her authorised representative shall use the Raiffeisen Direkt service only and exclusively in accordance with the rules for the terms & conditions of its use as set out herein. They shall take all measures which are generally expectable in the given situation to ensure that the tools necessary to use the Raiffeisen Direkt service—including their personal identification number (Direkt ID, Activation Code, or Direkt PIN Code) or other codes—are safeguarded, and managed and stored confidentially.

The Account Holder or an authorised representative must give immediate notice to the Bank of the loss of the Activation Code, Direkt ID, or Direkt PIN Code (the "personal authentication data"), or their becoming known to or being used by unauthorised third parties. The Bank shall accept the initiation of banning from other persons as well if the Account Holder or permanent representative is impeded in taking action, and the person making the notice is able to offer probable evidence of this circumstance. In such case, the Bank shall not be held liable for any loss that might be sustained by the Account Holder or permanent representative as a result of the ban. Such report can be made on any day of the week on a 7/24 basis at the telephone number of Raiffeisen Direkt. The notice shall be regarded as valid if it includes the Account Holder's name, address and basic number—or if the notice is given by an authorised representative, then the representative's name as well—the reason for the notice, and an express and unambiguous request by the person giving the notice for banning the Activation Code, Direkt ID, or Direkt PIN Code. On the basis of such notice, the Bank shall immediately ban the Activation Code, Direkt ID or Direkt PIN Code. Upon the loss of the Activation Code, the Direkt ID or the Direkt PIN Code, or their becoming known to or being used by unauthorised third parties, the liability rules set out in this agreement shall be governing as applicable.

After such ban, the Account Holder or his/her authorised representative may use the Raiffeisen Direkt service again only after reactivation; the new Activation Code necessary for the reactivation shall be sent to the Account Holder or representative—upon the request of the Account Holder or representative—in an SMS message. Reactivation and the registration of the new Direkt PIN Code shall take place in accordance with the provisions of this section concerning Raiffeisen Direkt.

In the event the suspicion of a fraudulent payment transaction arises, as well as with a view to the protection of the security of electronic channels, the Bank shall have the right to suspend the personal authentication data of the Account Holder until the circumstances of the payment transaction are cleared up. In such case prior to the suspension, but not later than immediately afterwards the Bank shall notify the Account Holder of the suspension in an SMS message sent to the telephone number provided by the Account Holder, unless this would jeopardise the Bank's operational safety, or unless the performance of the obligation of notification is excluded by law.

The Account Holder acknowledges and agrees that the lists generated by the Bank's IT system shall serve as adequate evidence against the Account Holder in respect of the execution of the banking transactions recorded therein, and certify the fact of preliminary identification by means of the Account Holder's Direkt ID and Direkt PIN Code. The

Customer further consents that the Bank record the telephone calls incoming to Raiffeisen Direkt and use such recordings as proof in respect of the given banking transaction.