

ANNOUNCEMENT

On the amendment of the Corporate Business Conditions for the term of the state of danger

Effective as of: 20 April 2020

Raiffeisen Bank Zrt. informs its Customers that **in consideration for the state of danger** ordered by the Government in respect of the entire territory of Hungary and **for the term of the same**, by way of derogation—**favourably for the Customers—**from certain provisions of the Bank's **Corporate Business Conditions, the Bank shall proceed as follows.**

The new provisions are indicated by bold, and deletions by crossed out and bold text.

These amendments shall remain in effect as long as the state of danger ordered by the Government for the entire territory of Hungary prevails.

CORPORATE BUSINESS CONDITIONS

Effective as of **20 April 2020**, the following sections shall be amended:

1. Section 7 of Chapter I "CREDIT OPERATIONS, AGREEMENT" of the part "SPECIAL PROVISIONS" shall change as follows:

7. The Bank shall start executing the given Credit Operation in accordance with the Agreement concluded with the Customer if the Agreement has entered in force, and the conditions precedent for disbursement as specified in the CBC and in the Agreement (including the conditions precedent for providing a bank guarantee or opening a letter of credit) are satisfied in full, and the entire documentation connected to the Credit Operation and its collateral securities (also including the documentation connected to the Uncommitted Credit Line Agreement in the case of an Agreement concluded against a Credit Line specified in an Uncommitted Credit Line Agreement) are available to the Bank in acceptable form and content. If despite the absence or deficiency of any of the above conditions precedent the Bank undertakes to execute the Credit Operation before the deficiency is made up for or corrected, then—unless the Parties agree otherwise—the Bank shall send a written notice to the Customer concerning the conditions and documents to be corrected or provided, specifying a deadline to remedy the deficiency. In case the Customer fails to remedy such deficiencies upon the Bank's request within the timeframe specified in the Bank's notice, the Bank shall have the right (except in the case of an Overdraft Facility) to reject executing any future Credit Operation under the given Agreement—that is disbursing any new amount from the Loan/Facility, or any new Factoring Loan, or providing any new Bank Guarantee, or opening any new Letters of Credit—until the deficiencies are remedied.

The rules detailed in the above paragraph shall be governing upon any amendment of the Agreement as well (including any amendment of the collateral agreements connected to the Agreement, or the conclusion of an agreement for a new collateral security), including the application of the legal consequences specified for the Customer's failure to remedy the deficiencies.

In case the Customer has concluded an agreement with the Bank for the acceptance of the sending of contracts signed by the Customer (including amendments) or any other declarations via facsimile, then the Customer shall be under an obligation to submit to the Bank the original signed copies of the contracts, amendments and declarations sent to the Bank on fax within the timeframe specified in such agreement, or if no such timeframe is specified in the agreement, then **within 12 business days within 30 business days** of the execution of the contract/declaration. If the Customer fails to meet such obligation, the Bank shall have the right to reject executing the given Credit Operation until the original copies of the agreements, amendments and declarations connected to the given Credit Operation are received.

2. Chapter I “CREDIT OPERATIONS, AGREEMENT” of the part “SPECIAL PROVISIONS” shall be supplemented with a new Section 8, and at the same time the term of 12 business days included in the new Section 8—taking effect with the announcement—shall change to 30 business days for the term of the state of danger, as follows:

8. In case the Customer has as agreement with the Bank concerning the use of an internet banking channel (e.g. Electra), and otherwise the Bank makes this possible in the given channel, the Customer may as well send agreements signed by it (including amendments) and other declarations to the Bank via this internet banking channel. The Customer shall submit to the Bank the original signed copies of the agreements, amendments and declarations sent to the Bank in an internet banking channel ~~within 12 business days~~ **within 30 business days** of the date of execution of the agreement/declaration. If the Customer fails to meet such obligation, the Bank shall have the right to reject executing the given Credit Operation until the original copies of the agreements, amendments and declarations connected to the given Credit Operation are received.

20 April 2020

Raiffeisen Bank Zrt.