

PAYMENT ACCOUNT AGREEMENT
General Terms & Conditions of Contract

Effective as of: 31 October 2020

The effect of these General Terms & Conditions of Contract shall cover the Payment Account Agreement between the Bank and the Customer, as well as the related financial and ancillary services, as described herein.

In the matters that are unregulated in these General Terms & Conditions of Contract (hereinafter also "**GTC**"), the provisions of the individual agreement concluded between the Customer and the Bank, and the Bank's General Business Conditions from time to time in effect shall be governing. In any and all legal relationships between the Customer and the Bank, by the designation "bank account" "**payment account**" is to be understood going forward, and the phrase "bank account" is replaced by the phrase "payment account".

I. GENERAL PROVISIONS

1. Services

By signing a payment account agreement (the "**Payment Account Agreement**") the Bank and the Customer (collectively, the "Parties") enter into a business relationship with each other, in the scope of which under the Customer's written request/data form/order/supplementary contract (the "**Request**") the Bank shall provide the following financial services and ancillary services (collectively, the "**Services**") to the Customer:

- (a) Opening and keeping of payment account (the "**Payment Account Service**");
- (b) Acceptance of time deposits (Time Deposit Service);
- (c) Call account;
- (d) Rollover account;
- (e) Bankcard issuance (Bankcard Service);
- (f) Administration of money orders (Money Order Service);
- (g) Use of postal cash withdrawal forms (Cash Withdrawal Form Service);
- (h) Provision of Raiffeisen Electra Service;
- (i) Provision of Raiffeisen DirektNet service (DirektNet Service);
- (j) Provision of Raiffeisen Direkt service (Raiffeisen Direkt);
- (k) Mobile Banking Service;
- (l) myRaiffeisen Mobile App service;**
- (m) Execution of orders given by facsimile;
- (n) Mailbox rental (Mailbox Service).

The Bank reserves the right to expand the range of the services.

2. Subsequent use of the services

It is a condition precedent for the use of the Services provided by the Bank that the Customer has a payment account at the Bank. If the Customer does not use any of the Services listed in Section 1 above, the Customer may any time during the life of the Payment Account Agreement initiate the use of such Service by forwarding the relevant Request—duly signed by the Customer's signatories—to the Bank. The Bank shall provide the given Service after the acceptance and acknowledgement of the relevant Request. For any Service used subsequently in accordance with this section, the provisions of the Payment Account Agreement shall be governing, provided that if the provisions of the Payment Account Agreement contradict those of the Request concerning the Service that has been accepted and acknowledged by the Bank, the provisions of the Request shall be applied.

3. Termination of specific Services

The Parties may terminate the use of any specific Service in accordance with the provisions of the Payment Account Agreement, in which case the effect of the other provisions of the Payment Account Agreement shall remain unaffected by the termination of the relevant Service.

4. List of Terms & Conditions, Announcements, Fee Schedule

Unless the Payment Account Agreement provides otherwise, the Services may be used at the terms specified in the List of Terms & Conditions published by the Bank in an announcement, or in other Announcements, or in the Fee Schedule.

5. Notice on changes

For any modification of the interest rates, fees and charges stipulated for the Services used during the life of the Payment Account Agreement, and of other contractual terms, and of the provisions of these GTC, the provisions of Part One, Chapter XIX of the Bank's General Business Conditions from time to time in effect shall be governing. The Bank shall also have the right to unilaterally modify the Payment Account Agreement, as well as the Request concerning the relevant Service that has been accepted and acknowledged by the Bank (as an agreement between the Customer and the Bank), subject to the aforementioned provisions of the General Business Conditions.

6. Authorised Agents

The Customer may authorise one or several persons to exercise the right of disposal over the Customer's Payment Accounts kept at the Bank—in respect of any specific account, or all accounts—by completing a signature card provided by the Bank for such person(s). Such an authorisation or its withdrawal shall take effect after the lapse of 2 business days from the receipt of the same

by the Bank at the latest. Authorised agents notified in a signature card may represent the Customer in any and all legal transactions and contracts concluded, to be concluded or under conclusion with the Bank in accordance with the signature card, subject to any limitations specified therein. A representative shall not have the right to modify or withdraw the signature card, or to register new representatives. The cash withdrawal orders of persons authorised by the Customer on an ad hoc basis shall be executed up to the limit specified in the List of Terms & Conditions only. The Bank hereby informs the Customer of the risk of ad hoc authorisations, and the authenticity and verifiability of the signatures featuring in ad hoc authorisations. With the exception of wilful or grossly negligent conduct by the Bank, any liability of the Bank for damages that might arise from ad hoc authorisations is excluded.

II. NOTICES

1. **Method of notification**

All notices and communication between the Parties shall be sent in writing, in one of the following ways:

- (a) certified personal delivery;
- (b) mail;
- (c) facsimile message.

2. **Stamping of certificates**

In the case of a paper order, the stamping of the order form at the branch—with the words “Signature and coverage OK”—shall qualify as personal delivery.

3. **Notices sent by facsimile**

Unless otherwise agreed between the Parties, messages forwarded on facsimile shall be confirmed by registered mail. Until proven otherwise, the date and time shown in the activity report of the facsimile message shall be regarded as the date and time of receipt.

4. **Notices sent by mail**

Any mail sent to the Customer shall be regarded as delivered on the fifth day from certified posting.

III. CESSATION OF THE PAYMENT ACCOUNT AGREEMENT

1. **Termination of the Payment Account Agreement**

The Payment Account Agreement is for an unspecified period of time, and may be terminated by the Bank at a notice of 60 days, and by the Customer at a notice of 30 days, without the terminating Party providing its reasons. Orders already in the process of execution, or being submitted before the date of effectiveness of the termination notice should be fulfilled even after the termination of the Payment Account Agreement, unless the Parties agree otherwise.

If within 90 days of the opening of a transactional Payment Account the Customer fails to certify with a document not older than 30 days issued by the organisation where the Customer is registered (court or other organisation) that it is entered in the registry, the Bank shall terminate the Payment Account Agreement with immediate effect. The Bank may furthermore terminate the Payment Account Agreement with immediate effect upon the Customer's repeated or gross breaches of contract, provided that the Customer fails to remedy the default upon the Bank's call.

2. **Pending payment orders**

If a payment order given against the Payment Account is kept pending due to insufficient balance, the Payment Account Agreement may only be terminated for a date following the lapse of the period determined in laws or in other regulations for orders to be kept pending.

3. **Payment of debts**

Before the expiry of the period of notice, the Customer shall pay all its outstanding debts owed to the Bank, or make arrangements for their payment in a way acceptable for the Bank.

4. **Cessation of time deposit agreements**

The cases of cessation of the Payment Account Agreement will not affect the provisions of any Time Deposit Agreement between the Customer and the Bank, so these shall survive with an unchanged content after the cessation of the Payment Account Agreement. The provisions concerning the cessation of Time Deposit Agreements are regulated by the Parties in the section concerning the Time Deposit Service.

5. **Set-off**

Upon termination by the Customer, the Bank shall have the right to enforce all debts of the Customer payable to the Bank by way of set-off primarily against the Payment Account. The right of set-off shall also concern any amount incoming to the Bank after the cessation of the Payment Account Agreement.

6. **Termination without legal successor**

The Payment Account Agreement shall simultaneously end also if either Party is dissolved without a successor.

7. Cessation of the Cardholder Agreement, and the Raiffeisen Electra, Raiffeisen Direkt and DirektNet, and myRaiffeisen Mobile App services

Cessation of the Payment Account Agreement shall simultaneously and automatically end any Cardholder Agreement connected to the Payment Account, as well as any related access to the Raiffeisen Direkt telebanking and DirektNet Internet banking services, and the Raiffeisen Electra, and myRaiffeisen Mobile App services, and the agreement for the execution of orders given by fax shall also cease.

IV. FEES, COMMISSIONS AND INTERESTS

1. For the use of the Services provided by the Bank, the Customer shall pay the fees described in detail in the List of Terms & Conditions, the relevant Announcement, and the Fee Schedule.
2. On the credit balance available in the Payment Account, the Bank shall pay the Customer the interest rate determined in the in the List of Terms & Conditions, the relevant Announcement, and the Fee Schedule.
3. For any modification of the services used during the life of the Payment Account Agreement, of the interest rates, fees and charges stipulated for such services, and of other contractual terms, the provisions of Part One, Chapter XIX of the Bank's General Business Conditions from time to time in effect shall be governing.
4. Interests are payable at the end of each quarter, and shall be credited by the Bank to the Payment Account on the last day of the calendar quarter without specific instructions from the Customer (method of interest calculation: 365/365).

V. PAYMENT ACCOUNT KEEPING

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1. Payment Account

For the purposes of the administration of the Customer's payment transactions, upon the Customer's order the Bank opens and keeps a HUF payment account (the "Payment Account" or "Bank Account"), as well as opens subaccounts in the currencies and with the account numbers specified in the Payment Account Agreement (the "subaccount(s)"), for the Customer.

2. Login Code

The Customer may request banking information relating to its Payment Account on the phone subject to the use of a so-called Login Code only. The data form concerning the Login Code constitutes an integral part of the Payment Account Agreement.

3. Dedicated subaccounts

If the Customer separates a specific amount for a specific purpose from its Payment Account on the basis of a collateral agreement concluded with the Bank—as security for a letter of credit, guarantee or loan transaction—then the Bank shall keep such dedicated amount in a segregated account dedicated for this purpose and withdraw it from the disposal of the Customer and its legal successors for so long as the Bank has any outstanding claim on the Customer in connection with the purpose specified in the underlying transaction, or as long as such a claim may arise.

V/2 Performance

1. List of Terms & Conditions

The cut-off times by which payment orders given in HUF or in a foreign currency against the Payment Account or a subaccount must be submitted on the given day for the Bank to execute such order on that day are disclosed in the List of Terms & Conditions from time to time in effect.

2. Currency of Order execution

A payment order connected to the Payment Account or a subaccount shall be executed, depending on the Customer's instructions:

- a.) in the currency of the Payment Account / subaccount,
- b.) in a currency different from that of the Payment Account / subaccount,
- c.) in Hungarian forints (HUF).

3. Order execution

If a payment order is denominated in another currency than the currency of the Payment Account or the given subaccount, the Bank shall carry out the necessary conversion at the Customer's expense—at the foreign exchange buying or selling rate, depending on the direction of the transaction, from time to time quoted by the Bank—and automatically debit the account named in the order with the costs of the transaction.

As regards the types of payment orders, their receipt, admission and approval, the provision of order details, the rejection, confirmation and withdrawal of payment orders, the admission of authorisations for collection, the refusal to execute orders that

are against the law, the bearing of agent's costs, order execution deadlines, and the provision of information on payment orders given under a framework agreement, the provisions of Part One, Chapter V of the Bank's General Business Conditions shall be governing. The Bank shall examine compliance with foreign exchange legislation from time to time in force in respect of each and every order, and shall reject the execution of orders that are contrary to such legislation.

4. Coverage

If the available balance in the Payment Account is insufficient to cover a payment order initiated by the Customer as a paying party, the Bank shall proceed in accordance with the provisions of Part One, Sections VIII/8.2 and XIII/13.1 of the General Business Conditions, and in the case of insufficient coverage for a standing payment order, in accordance with Section V/5.1.1.

5. Crediting of foreign currency transfers

A foreign currency amount incoming to the Customer's account shall be credited by the Bank to the payment account identified in the order. If the currency of the order differs from the currency of the account to be credited, the Bank shall automatically convert the incoming amount at the Customer's expense—at the foreign exchange buying or selling rate, depending on the direction of the transaction, from time to time quoted by the Bank—to the currency of the account to be credited.

6. Payment writs, official credit transfers, collection orders

If a payment writ, official credit transfer or collection order is received against the Customer's Payment Account, and the Customer has an overdraft credit line, the Bank—unless the Payment Account Agreement concluded under these GTC provides otherwise—shall not fulfil the payment writ, official credit transfer or collection order against the overdraft credit line in case the available balance in the Payment Account is insufficient.

VI. TIME DEPOSIT SERVICE

Time Deposit Subaccount

1. Placement of Time Deposit in a Time Deposit Subaccount

The Bank opens and keeps time deposit account(s) (the "**Time Deposit Subaccount**") for the Customer. The Time Deposit Account serves to record the Time Deposits placed by the Customer.

2. Placement of Time Deposits

The Customer gives the order by forwarding the Bank's form "Time Deposit" to the Bank. The date when the Time Deposit is placed shall be the day identified by the Customer in the "Time Deposit" form, provided that the required coverage is available in the Payment Account.

3. Interest rate

The Bank shall treat the amount placed in the Time Deposit Account as a time deposit, and depending on its term it shall pay an interest rate specified in the List of Terms & Conditions or agreed upon with the Customer on a case-by-case basis on the Time Deposit. Unless the Bank notifies otherwise, the Standardised Deposit Interest Ratio ("EBKM") specified in the relevant law from time to time in effect shall be identical with the interest rate referred to in this section in respect of the Time Deposit Service.

4. Prolongation of the Time Deposit

In case the Customer prolongs the term of the time deposit, the term so modified shall start on the date of deposition. In such case the Bank reserves the right to change the interest rate payable on the Time Deposit, of which the Bank shall notify the Customer without delay by sending a statement of account to the Customer.

VII. CALL ACCOUNT

1. Upon the Customer's order, the Bank opens a call account (the "**Call Account**") for the Customer. In this account, the Customer's savings reserved for at least 2 business days shall be managed.

2. The Bank shall effect payments from the Payment Account by debiting the Call Account only if the Customer gives an order to that effect at least 2 banking days in advance, before 11:00 a.m. on the relevant day; such order may not be given via electronic banking channels.

3. On the credit balance in the Call Account, the Bank shall pay the interest rate specified in the Payment Account Agreement or in the Fee Schedule.

4. The Bank is entitled to change the interest rate subject to the provisions of Part One, Chapter XIX of the General Business Conditions from time to time in effect.

5. In case the Customer has any overdue debt in the Payment Account, the Bank shall have the right to transfer the balance of the Call Account or a part thereof to the Payment Account. The Bank shall have the right to effect such re-transfer in the measure necessary to discharge the debt.

6. The Customer may give the Bank in writing a standing account transfer order under which the Bank shall automatically transfer from the Payment Account at the end of each working day a minimum balance specified in the order (or an integer multiple of the same) to the Call Account. The amount of the minimum balance for the purposes of this paragraph is HUF 1,000,000.

VIII. ROLLOVER ACCOUNT

1. Based on the Customer's Request, the Bank shall according to the Customer's order transfer from the Payment Account an amount specified by the Customer or such amount of the end-of-day balance of the Payment Account as exceeds an amount specified by the Customer, with the frequency determined by the Customer, to a special deposit account opened for the Customer (the "**Rollover Account**").

IX. RAIFFEISEN ELECTRA SERVICE

1. In accordance with the Agreement for the Provision of Raiffeisen Electra Service, the Bank shall provide an opportunity for the Customer to submit payment orders through the Raiffeisen Electra system, a direct electronic connection between the Parties, as well as to use the Raiffeisen Electra services specified in detail in the Electra Application Form, which constitutes an integral part of the agreement.

With a view to using the Raiffeisen Electra services, a direct electronic connection shall be established between the Customer and the Bank.

X. EXECUTION OF ORDERS GIVEN BY FACSIMILE

1. **VASCO authentication**

Orders sent by the Customer on fax and furnished with so-called VASCO authentication in respect of any of the Customer's accounts kept at the Bank shall be executed by the Bank against the balance of such account, and any agreement signed by the persons registered at the Bank as representatives of the Customer in accordance with the "signature card" and furnished with so-called VASCO authentication and sent to the Bank on fax shall be accepted by the Bank as genuine and duly signed. The Customer may apply for VASCO use by forwarding the relevant Request to the Bank.

2. **Liability for damages**

The Customer is aware of the risk of the authenticity and verifiability of orders sent on fax, and shall assume liability for any losses that might arise from this.

3. **Withdrawal of authorisation**

The authorisation given to the Bank to execute orders furnished with VASCO authentication may only be withdrawn in writing; any such withdrawal shall be valid only if the statement of withdrawal is stamped with the Bank's time-received stamp.

XI. RAIFFEISEN DIREKTNET SERVICE

1. **Raiffeisen DirektNet**

Through the Raiffeisen DirektNet system (the "**System**"), the person(s) authorised to operate the Customer's payment accounts independently (or the Customer's agents authorised in the signature card to operate a specific payment account) may in respect of the Customer's payment accounts kept at the Bank

- request balance and account history information, and
- give orders (subject to the limits specified in the List of Terms & Conditions from time to time in effect as to amounts and number of orders) within the range from time to time offered by the System.

Persons authorised to input data and see account information (Persons Authorised to Input Data)

The Customer may authorise persons who have no right to dispose of the payment accounts of the Customer (who are not notified to the Bank as representatives in the signature card) to effect the following operations using the DirektNet system in respect of all payment accounts of the Customer kept at the Bank, or—if the Customer so decides—specific payment accounts:

- request balance and account history information (including seeing orders saved in the system and waiting to be performed), and
- input orders, including their modification, deletion or rejection, within the range from time to time offered by the System, up to the limits as to amounts and number of orders specified in the List of Terms and Conditions from time to time in effect (the "**Person Authorised to Input Data**").

Any operations saved by a Person Authorised to Input Data shall be merely displayed in the system, and shall be treated and executed as actual orders only and exclusively if Authorised Agents empowered in respect of the given payment account order so by approving the given operation.

2. Use of Raiffeisen DirektNet

The Customer may initiate use of the services offered by the System at any branch of the Bank by filling the Form provided by the Bank. As a precondition for application, the Customer should simultaneously apply for the Raiffeisen Direkt service as well, or should already have an agreement for the Raiffeisen Direkt service. The Customer—by submitting the same Form—may as well request the use of the services of the System for its representative(s) notified to the Bank in the signature card, provided that such authorised agents are invested with the right to operate the Customer's given account kept at the Bank as notified in the signature card. The Customer must make sure that its authorised agent(s) notified in the signature card and invested with the right to access DirektNet are aware of and shall observe the terms & conditions concerning the use of the System as set forth in detail in these General Terms & Conditions of Contract, as well as the operating instructions included in the DirektNet Users Manual; the Bank shall not be held liable for losses arising from omission in this respect.

3. Raiffeisen DirektNet Users Manual

The Customer shall provide for the technical prerequisites specified in the Raiffeisen DirektNet Users Manual (the "**Manual**") as necessary for the use of the System. The Bank shall make the Manual as well as any other information and supplementary tools necessary for the use of the System available to the Customer in its website (www.raiffeisen.hu). The Customer takes note that the service is available through the use of the Internet network.

In view for safe accessibility to the services provided by the Bank, the Customer shall observe the instructions described in the Manual in the course of System use. Only the precise execution of these instructions and the use of the Customer's real user data shall provide the right for the Customer to use the System; upon any deviation from the instructions of the Manual the services of the System shall be inaccessible.

4. Preconditions for the execution of orders sent or received via Raiffeisen DirektNet

The Bank shall execute the Customer's orders only after user authority has been acquired as per these General Terms & Conditions of Contract (including especially activation via the DirektNet Activation Code provided by the Bank, and the application of strong customer authentication as per Chapter V, Section 5.10.8 of the GBC). Electronically sent orders that are formally deficient or financially uncovered shall not be executed.

Throughout the data exchange between the Parties, the Bank shall recognise changes in the intactness and consistency of data sent or received by it to the extent (and by means) of controls built in software applications. The Bank shall not bear any liability for data changes affecting the content of data packages received by the Customer's computer and carried out after receipt.

5. Raiffeisen DirektNet Software

As far as possible, the Bank undertakes to introduce the latest version of the Software that is from time to time accessible, and which the Customer shall be obliged to use. If the Customer fails to comply with this obligation, the Bank may block the use of the older version and at the same time stop any further use of the System.

The Customer may not put forth claims on the Bank in connection with costs or losses arising from failures or unauthorised access to data in the Customer's own system as a result of the operation of the Customer's operating system or any other software.

6. Raiffeisen DirektNet data recording

The lists produced by the Bank's electronic data processing systems shall serve as appropriate and conclusive evidence against the Customer concerning the execution of the banking transactions recorded therein, as well as certify the fact of the Customer's preliminary identification via an examination of its identification data.

7. Execution of orders given via DirektNet

The Bank shall disclose in its List of Terms & Conditions from time to time in effect the transaction limits (daily transferable amount) concerning the DirektNet Service as well as the cut-off times by which orders must be given to be executed on the same day. The Customer may within the limits specified in the List of Terms & Conditions initiate the setting of individual limits, subject to the fee specified in the List of Terms & Conditions. Unless the Customer gives other instructions, orders received by the cut-off time specified in the List of Terms & Conditions shall be executed on the date of receipt, whereas orders incoming after such time shall be regarded as received on the next banking day, and executed accordingly. Orders given via DirektNet in the weekend or on holidays shall be executed on the next banking day.

In the case of a payment order for which a later value date is specified, the Customer is aware that if it fails to ensure the total coverage needed for the execution of such order by simultaneously giving an effective order for the blockage of the relevant amount, or to deposit the necessary coverage in the Payment Account to be debited on the banking day preceding the value date at the latest, the Bank shall bear no liability for the completion of the order on the given value date.

The amount of interests, fees and commissions charged by the Bank hereunder in connection with the Raiffeisen DirektNet Service is published in the List of Terms & Conditions from time to time in effect.

The Bank has the right to bind the execution of orders exceeding the limits specified in the List of Terms & Conditions to the simultaneous use of the VASCO service, or to restrict or reject the execution of such orders.

8. Statements of account and complaints concerning orders given via DirektNet

The Bank shall inform the Customer of the execution of orders given via DirektNet by means of statements of account concerning the affected payment accounts. Unless the Customer initiates the correction of an order in accordance with the provisions of Chapter XV "Correction" of the Bank's General Business Conditions, the Bank shall regard the execution of orders given via DirektNet as accepted by the Customer. The request for correction must include the Customer's name, address, client number, the way the order was given, and the date of execution, amount and type of the protested transaction. The Bank shall investigate any request within 15 days of receipt, and inform the Customer in writing—or in some other form as required by the Customer—of the findings of the investigation.

9. Termination of the Raiffeisen DirektNet Service

The Customer may initiate the termination of the further use of the System any time by filing a unilateral written statement addressed to the Bank at any branch of the Bank, or via Raiffeisen Direkt (using its Direkt PIN Code and Direkt ID). Termination of access to the Raiffeisen Direkt telebanking service shall automatically terminate use of the System as well. The Bank shall automatically terminate (ban) the use of the System by the Customer also in case the Customer's payment accounts kept at the Bank are terminated. Access to the System shall be terminated simultaneously with the Bank's admission of the Customer's termination notice or the communication of the same via Raiffeisen Direkt, or with the termination of the Customer's last payment account kept at the Bank. The Bank shall also have the right to ban the use of the System with immediate effect, without giving any special notice—by withdrawing or banning the DirektNet Password and the Direkt ID—if the Customer or its Authorised Agent notified to the Bank in the signature card is in a gross breach of any provision of these General Terms & Conditions of Contract or the Manual concerning System use, or otherwise acts unlawfully. In other cases the Bank shall have the right to terminate the Raiffeisen DirektNet service at a notice of 60 days to the Customer.

10. Confidentiality and blockage of the secret code and ID of the DirektNet Service

The Customer or its Authorised Agent shall use the Raiffeisen DirektNet service only and exclusively in accordance with the rules for the terms & conditions of its use as set out herein. The Customer, the Authorised Agent notified in the signature card and the Person Authorised to Input Data shall ensure the confidentiality, safe storage and inaccessibility for third parties of the DirektNet Activation Code, the Direkt ID, the identification data necessary for using the Raiffeisen DirektNet system—as specified in the Manual—and the DirektNet Password.

If the DirektNet Activation Code, the Direkt ID, or the DirektNet Password or any identification data necessary for using the Raiffeisen DirektNet system gets lost or obtained by or known to unauthorised parties, or is destroyed, or if a third party uses the same in an unauthorised manner, the Customer or the Authorised Agent notified in the signature card shall immediately report this fact to the Bank. Such report can be made to the Bank on any day of the week, 0-24 hours, at the telephone number of Raiffeisen Direkt.

The Bank shall accept notices of loss or theft (initiation of blockage) from other persons as well if the Customer or the Authorised Agent notified in the signature card 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 Customer or the Authorised Agent notified in the signature card as a result of the blockage. The notice shall be regarded as valid if it includes the Customer's data—or if the notice is given by an Authorised Agent notified in the signature card, then such agent's name as well—the exact account number, the reason for the notice, and an express and unambiguous request by the person giving the notice for the blockage of the Customer's right to use the Raiffeisen DirektNet system. If the Customer or Authorised Agent notified in the signature card has a Direkt PIN code enabling them to use Raiffeisen Direkt, then the person giving the notice shall identify himself or herself by means of this code. On the basis of the notice, the Bank shall block access to the given DirektNet channel via the concerned identification code, password or data. The Customer or Authorised Agent notified in the signature card in respect of whom the service has been blocked may use the service again only after a new request for use of the service by such person has been filed and approved.

11. Liability in the case of the blockage of the DirektNet Service

In respect of any unapproved payment transactions that are effected with the DirektNet Activation Code, Direkt ID or DirektNet Password—or with the element of authentication applied for strong customer authentication that is necessary to use the Raiffeisen DirektNet system—that has left the possession of or been stolen from the Customer as a payer, or transactions that arise from the unauthorised use of the same, the loss shall be borne by the Customer as a payer up to the equivalent of HUF 15,000 before the notice as per Section 15 above is given. The Customer shall not bear such liability if

- a) the Customer was not in a position to become aware of the theft of the personal authentication data, or their leaving his/her possession, or the unauthorised use of the same, prior to the fulfilment of the payment transaction,
- b) the loss was caused by an action or omission of an employee, agent, branch office, or outsourcing service provider of the Bank,
- c) the Bank fails to apply strong customer authentication starting from 14 September 2019,
- d) the loss was caused by means of a customised procedure qualifying as a cash substitute payment instrument which was implemented using an information technology tool or telecommunications tool, or the Direkt channel was used without personal authentication data—including the personal identification DirektNet Activation Code, the Direkt ID and/or the DirektNet Password—or

- e) the Bank failed to meet its obligation to provide a continuous opportunity for the Customer to report the loss or theft.

Any loss that was sustained after the report was made shall be borne—up to the amount specified in the law from time to time in effect—by the Bank.

The Bank shall be exempt from the liability if it is able to prove that the loss has been caused by the Customer acting in a fraudulent manner, or that the loss has arisen from the Customer's willful or grossly negligent failure to meet its reporting obligation as per Section XI.10.

The Bank shall not be liable for losses arising from any failure in the telephone lines or the Customer's computer, or for losses resulting from circumstances where due to the failure of the Bank's IT system attached to services provided through telebanking or electronic channels, or of any accessory or supporting system of the same, the Customer was unable to use the services through these channels until the elimination of the disturbance. The Bank furthermore shall not be liable for losses caused by unauthorised parties using information obtained by tapping telephone lines.

12. Miscellaneous rules of liability concerning the DirektNet Service

The Customer shall exercise due care in ensuring that the IT equipment used by the Customer from time to time for the purposes of access to the DirektNet channel is enabled for connecting to the Internet network, receiving the messages sent by the Bank, and initiating or launching transactions.

The Customer is furthermore aware that the service provided hereunder is a telecommunications channel operating at a non-guaranteed effectiveness; accordingly, the Customer expressly takes note that the Bank will not be held liable for any damages, losses or costs that the Customer might sustain or incur as a result of the use of the Internet, its being in an unusable state, its inappropriate operation or operational failure, or as a result of any unauthorised change in data by anyone, or damages, losses or costs that might originate from the delay of information forwarding, from computer viruses, system or line failures, or other similar causes.

The costs of the establishment of Internet connection incurred by the Customer (including in particular any fees payable to the Customer's Internet service provider, the purchase and maintenance costs of the hardware and/or software infrastructure constituting the Customer's property, costs incurred by the Customer with the use of the telephone line, etc.) shall be borne only and exclusively by the Customer.

13. Modification of the terms of contract concerning the DirektNet channel

For any modification of the services used, of the interest rates, fees and charges stipulated for such services, and of other contractual terms, the provisions of Part One, Chapter XIX of the Bank's General Business Conditions from time to time in effect shall be governing.

XII. RAIFFEISEN DIREKT SERVICE

1. Raiffeisen Direkt

Raiffeisen Direkt is a telebanking service operated by the Bank through which the Customer is able—provided that the Customer has a mobile phone, and has had its mobile phone number registered with the Bank—to administer the following operations during the period of accessibility specified in the Bank's List of Terms and Conditions from time to time in effect—after proper identification of the Customer—at the terms set out in the relevant agreement and in the List of Terms and Conditions:

- give orders in the range specified in the agreement between the Customer and the Bank which falls within the scope of these GTC, up to the limit disclosed in the List of Terms and Conditions from time to time in effect;
- request information or an account statement regarding any transaction or agreement between the Customer and the Bank which falls within the scope of these GTC;
- request information concerning the financial services provided by the Bank and their terms and conditions;
- inform the Bank of its intention to conclude an agreement in respect of any financial service offered by the Bank;
- have its bankcard blocked, or use other bankcard-related services;
- make complaints.

2. Person(s) Entitled to Use the Raiffeisen Direkt Service

The Customer—or a representative of the Customer authorised to dispose of the Customer's payment account independently in the Customer's name—may transact the operations listed in Section 1 of this chapter through Raiffeisen Direkt after his/her proper identification and the activation of the services of Raiffeisen Direkt initiated by the Customer. The Customer may initiate the activation of the services after it 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 Customer. Activation takes place by the Customer calling the telephone number of Raiffeisen Direkt and identifying the Activation Code. After activation, the Customer provides the 4-digit personal identification number selected by himself/herself (the "Direkt PIN Code") which is to serve in the future to identify the Customer.

When entering Raiffeisen Direkt, the Customer shall be identified by way of the Customer's 8-digit Direkt identification number (the "Direkt ID") and the Direkt PIN Code. If provided incorrectly three consecutive times, the Direkt PIN Code shall get automatically suspended, or banned if the Customer orders so.

Authorised Agents notified in the signature card may also use the services of Raiffeisen Direkt after activation by their own Activation Code, using their own Direkt PIN Codes provided by them to the Bank upon activation (representatives having the right to give orders independently in the name of the Customer and Authorised Agents notified in the signature card shall be hereinafter collectively referred to as "authorised representatives"). The Customer and its authorised representatives may initiate changing their Direkt PIN Code any time.

3. Use of Raiffeisen Direkt

The Customer 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 Customer may—by submitting the same data form—apply for a Direkt PIN Code to be issued for its authorised representatives. The Customer must make sure that its authorised representatives are aware of and shall observe the provisions concerning Raiffeisen Direkt; the Bank shall not be held liable for losses the Customer may sustain as a result of omissions in this respect. Simultaneously with the delivery of the Activation Code, the Bank shall also inform the holder of the Activation Code (Customer or representative) of his/her Direkt ID as well.

4. Raiffeisen Direkt data recording

The Customer consents—and at the same time acknowledges—that the lists generated by the Bank's electronic data processing systems shall serve as proper evidence against the Customer in respect of the execution of the banking operations recorded therein, as well as certify the fact of preliminary identification through the Customer's Direkt ID and the Direkt PIN Code.

5. Execution of orders given via Raiffeisen Direkt

The Bank shall disclose the transaction limits concerning Raiffeisen Direkt services as to daily transferable amount and transaction number set by the Bank in the List of Terms and Conditions from time to time in effect. Unless the Customer provides otherwise, orders received via Raiffeisen Direkt by the cut-off times specified in the List of Terms & Conditions shall be executed on the date of receipt, whereas orders incoming after such time shall be regarded as received on the next banking day, and executed accordingly. The Customer takes note that orders given via Raiffeisen Direkt in the weekend or on holidays shall be regarded as received on the first banking day that follows the day of the order, and executed accordingly.

The Bank may bind the execution of orders given via Raiffeisen Direkt or the issue of information requested via the same channel to the identification procedure and security check developed unilaterally in the Bank's sole competence, and upon the failure of such procedures in whole or in part the Bank shall have the right to refuse the order or the information request.

The amount of interests, fees and commissions charged by the Bank in connection with the Raiffeisen Direkt services used by the Customer are also published in the List of Terms and Conditions from time to time in effect.

6. Statements of account and complaints concerning orders given via Raiffeisen Direkt

The Bank shall inform the Customer of the execution of orders given via Raiffeisen Direkt by means of statements of account concerning the affected payment account. Unless the Customer initiates the correction of an order in accordance with the provisions of Chapter XV "Correction" of the Bank's General Business Conditions, the Bank shall regard the execution of orders given via Raiffeisen Direkt as accepted by the Customer. The request for correction must include the Customer's name, address, client number, the way the order was given, and the date of execution, amount and type of the protested transaction. The Bank shall investigate any request within 15 days of receipt, and inform the Customer in writing—or in some other form as required by the Customer—of the findings of the investigation.

7. Termination of the Raiffeisen Direkt Service

The Customer may initiate terminating the use of the Raiffeisen Direkt service, as well as ban the right of authorised representatives to use the service, by filing a written statement addressed to the Bank. Cessation (termination or ban) of the Customer's or an authorised 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 Bank shall also have the right to ban the Customer's or its Authorised Representative's access with immediate effect, without giving any special notice, and to withdraw or ban the Direkt PIN Code if the Customer or its Authorised Representative acts in violation of any rules concerning the use of the Raiffeisen Direkt services or the laws.

8. Confidentiality and blockage of the secret code and ID of the Raiffeisen Direkt Service

The Customer or an authorised representative shall use the Raiffeisen Direkt Service only and exclusively in accordance with the rules for the terms & conditions of its use. 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 stored and managed confidentially. The Customer or an authorised representative must give immediate notice to the Bank of the loss of the Activation Code, Direkt ID, or Direkt PIN Code, or their becoming known to or being used by unauthorised parties. The Bank shall accept the initiation of blockage from other persons as well if the Customer or representative is impeded in taking measures, and the person giving the notice is able to offer probable evidence of this circumstance. Such report can be made on any day of the week, 0-24 hours, at the telephone number of Raiffeisen Direkt. The notice shall be regarded as valid if it includes the Customer's name, address and client 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 the blockage of the Activation Code, Direkt ID, or Direkt PIN Code. On the basis of such notice, the Bank shall immediately suspend the use of the Raiffeisen Direkt Service for the Customer (and thereby ban the Activation Code, the Direkt ID and the Direkt PIN Code).

After such ban, the Customer or an 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 Customer or representative—upon the request of the Customer 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 Section 2 of this chapter.

9. Liability in the case of the blockage of the Direkt Service

In respect of any unapproved payment transactions that are effected with the Activation Code, Direkt PIN Code or Direkt ID (personal identification data) that has left the possession of or been stolen from the Customer as a payer, or transactions that arise from the unauthorised use of the same, the loss shall be borne by the Customer as a payer up to the equivalent of HUF 15,000 before the notice as per Section 15 above is given. The Customer shall not bear such liability if

- a) the Customer was not in a position to become aware of the theft of the personal authentication data, or their leaving his/her possession, or the unauthorised use of the same, prior to the fulfilment of the payment transaction,
- b) the loss was caused by an action or omission of an employee, agent, branch office, or outsourcing service provider of the Bank,
- c) the Bank fails to apply strong customer authentication starting from the date specified in the relevant law,
- d) the loss was caused by means of a customised procedure qualifying as a cash substitute payment instrument which was implemented using an information technology tool or telecommunications tool, or the Direkt channel was used without personal authentication data—including the personal identification Direkt PIN Code or other codes—or
- e) the Bank failed to meet its obligation to provide a continuous opportunity for the Customer to report the loss or theft.

Any loss that was sustained after the report was made shall be borne—up to the amount specified in the law from time to time in effect—by the Bank.

The Bank shall be exempt from the liability if it is able to prove that the loss has been caused by the Customer or authorised representative acting in a fraudulent manner, or that the loss has arisen from the Customer's or authorised representative's wilful or grossly negligent failure to meet its reporting obligation as per Section 8 above.

10. Modification of the terms of contract concerning the Raiffeisen Direkt channel

For any modification of the services used, of the interest rates, fees and charges stipulated for such services, and of other contractual terms, the provisions of Part One, Chapter XIX of the Bank's General Business Conditions from time to time in effect shall be governing.

XIII. myRAIFFEISEN MOBILE APP

1. **myRaiffeisen Mobile App** is an application that can be installed on a mobile device and through which specific Raiffeisen DirektNet services can be accessed. As regards the detailed terms of use of the **myRaiffeisen Mobile App**, the Bank's General Business Conditions as amended from time to time and the Raiffeisen DirektNet User's **Manual[A1]** shall be governing as applicable.

XIV. REPORTING AND MANAGEMENT OF COMPLAINTS

1. The rules for the submission, management and administration of customer complaints are set out in Part One, Chapter XXI of the Bank's General Business Conditions.

XV. CLOSING PROVISIONS

1. As regards the use by the Customer of any service not described in detail in these General Terms & Conditions of Contract, those specified in the Request filed in respect of the given service shall be governing.