

GENERAL TERMS OF CONTRACT FOR THE MANAGEMENT OF FOREIGN, CONVERTIBLE CURRENCY RETAIL EXCHANGE BANK ACCOUNTS

1. GENERAL PROVISIONS

1. The contracting parties agree that the Szigetvári Takarékszövetkezet (hereafter: Takarékszövetkezet) opens and manages a bank account in convertible foreign currency (hereafter: exchange) for a natural person Account Holder. They accept payment and payment orders for this account, manage and record the financial instruments deposited on the Account Holder's foreign exchange bank account as defined in this general terms of contract, and complete the payment orders submitted to them, in accordance with the Account Holder's provisions.

2. The bank account serves the management of the exchange holdings of the Account Holder. The Takarékszövetkezet announces the currencies they open an account with in the form of an Announcement. One client can have several at sight bank account in different currencies.

2. OPENING THE ACCOUNT

3. For private persons the condition of opening an account is that the Account Holder(s) presents a document fit for proving their identity (valid personal identity document/card, official address card or passport/new type driving license) when opening the account, and to provide their sample signature necessary for disposal over the account, on a signature form used for this purpose at the Takarékszövetkezet.

4. The Takarékszövetkezet may require an account management deposit amount as a condition for the opening of the foreign exchange account, the minimum amount of which is published on the Announcement posted in the client areas of the branch offices (hereafter: Announcement).

5. The Takarékszövetkezet especially registers the following personal identification details of the account holders: surname and given name, birth name, mother's surname and given name, place and date of birth, citizenship, permanent address, address, type and number of the personal identity document, tax number, telephone number, mailing address and e-mail address.

6. In case of an exchange retail bank account registered for two persons, the Account Holders are obliged to exercise their rights and fulfil their obligations jointly and severally. If there are no different stipulations of contract, then the ownership proportions of the Account Holders are equal concerning any current deposits.

7. In case of the death of either Account Holder, the surviving Account Holder is obliged to immediately notify the Takarékszövetkezet thereof, and from the date of the demise they have a right of disposal only over the proportion of the current deposits corresponding to their ownership proportion.

The Takarékszövetkezet does not bear responsibility for the possible damages arising from the non-compliance of the above obligation of the surviving Account Holder.

3. THE RIGHT OF DISPOSAL OVER THE ACCOUNT

1. The Account Holder(s) –with the exception of the cases detailed in the statute – have the right of free disposal over the bank account.

2. In case of an action concerning **transfers of funds by court order** initiated with reference to *paragraph 82/A of act LIII. of year 1994.*, the Takarékszövetkezet is obliged to debit the amounts available for the debtor, managed on the exchange retail account even without or in the face of the consent of the account holder. In accordance with the execution measures, the Takarékszövetkezet is obliged to transfer the amount of the order from the amount managed on the exchange bank account to the executive escrow account.

The transfer of funds by court order is completed by the Takarékszövetkezet before any other orders. In case of a lack of funds, the order is queued for 35 days, or partial transfers are completed.

In order to complete the executive transfer of funds by court order the Takarékszövetkezet involves all amounts apart from the exempt amount of every account of the given client (HUF bank account and fixed deposit, exchange bank account and fixed deposit).

Of the amount at the disposal of a natural person and managed by the Takarékszövetkezet the part equalling the lowest amount of old-age pension is exempt from execution. If the execution is carried out in order to obtain child support or costs in connection with childbirth, then a further 50% of this amount can be included in the execution.

3. The Account Holder(s) have the right to vest another natural person –following identification– with independent disposal right over the exchange account.

The rights of the Authorized person do not include:

- o the cancellation of the account,
- o blocking funds,
- o appointment of a beneficiary,
- o announcing another person having disposal rights,
- o changing the details of the bank account,
- o giving authorization for the disclosure of information that qualifies as bank secret
- o they are entitled to come to know details qualifying as bank secret, in connection with the bank account.

In case there are several Account Holders having disposal right over a given exchange bank account, an authorized person can only be chosen by their joint and concordant declaration.

4. In the case of the death of the Account Holder (in case of several Account Holders, that of any Account Holder) the authorized person's rights of disposal over the account cease, thus after the Takarékszövetkezet had been dependably notified of the occurrence of the death, then they will not complete the orders of the authorized person.

5. The Account Holder and their Authorized Agents only have the right of disposal over the exchange account

following the confirmation of their identities and the identification of their submitted signature.

In order to confirm the identity beyond reasonable doubt, the Takarékszövetkezet is entitled to request notarial documents fit for identification – such as personal identity card, passport, driving license together with official address card. In the lack of the above complementary identification, or in case the presentation of these documents is refused, the Takarékszövetkezet is entitled to deny the completion of the account holder's orders.

6. For the protection of the Account Holder's interests, the Takarékszövetkezet is entitled to compare the signature on the order of the Account Holder and the Authorized Agents with the sample signature submitted at the account opening, even if the Account Holder presented their notarial document fit for identification in person.

If the Takarékszövetkezet finds that the signature of the Account Holder provided on the order is not authorized or it is different from the submitted sample signature, then the Takarékszövetkezet denies the completion of the order.

7. In case of prevention the Account Holder can authorize other persons with a notarial document, or a document certified by a notary, or a written declaration submitted in person in any branch offices of the Takarékszövetkezet. If the authorization does not contain any restrictive provisions, then the Takarékszövetkezet will regard the authorization as a generally valid authorization that is valid until recalled.

8. The Takarékszövetkezet does not bear responsibility for the damages resulting from the acceptance of such false or forged authorization of which even careful examination could not reveal its being false or forged.

4. APPOINTMENT OF A BENEFICIARY

1. The Account Holder may order that in case of their death the demand concerning the exchange bank account must be repaid by a beneficiary appointed by them. In this case the account does not belong to the legacy of the Account Holder, and the appointed beneficiary has the right of disposal over the account without the probate procedure concerning the will.

2. Any natural person can be appointed as beneficiary by providing their name, place and date of birth, mother's name, address, the number of their personal identity card, and – in case of an exchange-foreigner person– the number of their passport.

3. The provisions for the occurrence of death can be recalled and the person of the beneficiary can be changed with the provision of a new declaration.

5. COMPLETION OF ORDERS

1. To the expenses of the exchange bank account, the Account Holder can give deposit payment, payment, debit transfer and term deposit fixing orders, which the Takarékszövetkezet is obliged to complete provided the necessary funds are available. The Takarékszövetkezet does not accept orders communicated in speaking, or despatched on the telephone, or by fax.

2. The Takarékszövetkezet reserves the right to only complete the Account Holder's orders following the appropriate identification of the Account Holder. If, as a result of the identity control performed by the Takarékszövetkezet, they– with due diligence–doubts arise concerning the identity of the person submitting the order,

then the Takarékszövetkezet has the rights to deny the completion of the order.

3. In accordance with the regulations of the prevailing statutes concerning payment, the Takarékszövetkezet can credit items on the exchange bank account without restrictions.

The Takarékszövetkezet settles the foreign exchange and HUF amounts credited on the exchange accounts with the Account Holder with (in the case of conversion) the application of the exchange rates and on the value date as defined in the prevailing Announcement.

The value date of crediting the given amounts on the exchange bank account of the Account Holder cannot be earlier than the date of exchange given by the sending bank, and the amount is credited on the client's account on the day when the funds of coverage are provided.

The amounts arriving by transfer are credited by the Takarékszövetkezet on the Account Holder's exchange bank account marked on the order, in the currency named on the transfer order.

If the currency of the transferred amount is different from the currency of the bank account named on the transfer order, but it is one of the allowed currencies – and the transfer does not contain any special provisions – then the Takarékszövetkezet will automatically credit the amount on the exchange account named on the transfer order, as conversion transaction.

The Takarékszövetkezet credits or debits the foreign currency or HUF deposit payments and payments on the day of the given payment on the Account Holder's exchange bank account. If the currency of the paid-up amounts or that of the amounts to be withdrawn is different from the currency of the bank account, the Account Managing unit converts it respectively at the currency/exchange selling and currency/exchange buying rate subscribed by and published in their branch units. Currency deposit payment and payment transactions can be carried out in the branch units managing exchange accounts, of any banks, different from the branch units of the bank managing the account.

In case of transfers ordered before the opening of the exchange account, or in the case of incorrect, or incomplete orders, the Account Managing bank will keep the received amount on a pending account until the account opening, or the correction of the order, but not longer than 2 business days.

The amount does not yield interest on the pending account. The costs and contingent losses resulting from this are charged on the Account Holder.

4. The Takarékszövetkezet carries out transfers in the currencies published in the Announcement.

5. The transfer orders can be submitted in any branch offices of the Takarékszövetkezet during the business hours of the given branch office.

6. The Takarékszövetkezet undertakes to complete exchange transfer orders submitted correctly until 12.00 o'clock from Monday-Thursday, and until 11.00 on Fridays, and the tasks resulting from the recall or modification of the previously submitted orders, on the given day.

The Takarékszövetkezet undertakes to complete the orders received after 12.00 from Monday-Thursday, and after 11.00 on Friday on the following business day at the latest.

7. The Takarékszövetkezet accepts orders by post or in their client offices, during the announced business hours.

8. The Takarékszövetkezet completes the Account Holder's orders if the funds necessary for the completion of

orders –together with the charges and fees payable for the Takarékszövetkezet as defined in the Announcement–are available.

If the funds necessary for the full completion of the orders are not available then the Takarékszövetkezet completely denies the given orders. The Takarékszövetkezet does not send special notification of the cancellation of the payment to the Account Holder apart from the bank account statement. The Takarékszövetkezet does not bear responsibility for the contingent damages resulting from the cancellation of the payment.

9. The Takarékszövetkezet undertakes the completion of the orders complying with the prevailing statutes, thus especially with the statutes concerning payment and statutes of the foreign exchange authority.

10. If the Account Holder provides the details necessary for the completion of the order incorrectly or incompletely, then the Takarékszövetkezet bears no responsibility for the damages resulting from the mistake. The Takarékszövetkezet returns the incorrectly or incompletely filled order forms to the Account Holder without completing the order, if the correction or completion of the forms is not possible.

11. In case of a credit or debit based on the Takarékszövetkezet's mistake, the bank is entitled to correct the mistake with the written order of the Account Holder.

Term deposit order

1. The Account Holder has the opportunity to fix deposits once or repeatedly, up to the balance available as funds on their exchange bank account, with the submission of a deposit agreement order.

2. The Account Holder can submit an order for fixing term deposits with the given day as the starting date, for the chosen term as defined by the Announcement.

3. The fixed term deposit is kept and managed by the Takarékszövetkezet on a separate exchange deposit account, connected to the exchange bank account.

4. The foreign exchange fixed deposits are regulated in more detail by the General Terms of Contract of Foreign Exchange Term Deposit Orders.

6. INTERESTS, COSTS, CHARGES

1. For the daily closing balance of the amounts deposited on the exchange bank account without a fixing term the Takarékszövetkezet pays a deposit interest with the rate as defined by the Announcement published by them.

2. Concerning the interests, the Takarékszövetkezet– in accordance with the provisions of the prevailing tax regulations– pays to or credits on the bank account of the Account Holders an amount decreased by the amount of common charges. The Takarékszövetkezet does not inform the account holder of the charges based on the given regulations in any form apart from this paragraph.

3. Calculation of the interest:

$$\text{Interest} = \frac{\text{Capital} \times \text{interest rate \%} \times \text{number of the calendar days}}{365/360}$$

The ratio used when calculating the interest in case of the exchange account is 360 days concerning every currency with the exception of GBP, where it is 365 days.

From the viewpoint of the interest calculation, the amount present on the exchange account yields interest from the date of crediting it on the account until the day previous to the withdrawal of the amount.

4. The interest payable for the unfixed exchange deposits is due on the last day of each calendar year, or, in case the bank account is cancelled, on the day of the cancellation.

5. The Takarékszövetkezet is entitled to unilaterally modify the value of the interest rate on at sight or fixed term foreign exchange deposits defined in the Announcement, depending on the changes of the interbank loan interest rates, of the consumer price index, of the refinancing rates, of the yield of bonds, and that of the changes of the Takarékszövetkezet's costs concerning the resource management and account management.

The Takarékszövetkezet announces the modification –15 days prior to its coming into effect– in the client areas and on their web page, in the form of an Announcement. If the Account Holder does not make a comment or raise an objection within 15 days from the notification of the modification, then the Takarékszövetkezet deems the modification accepted by the Account Holder.

6. In exchange for the account management and for the services connected to the exchange account, the Takarékszövetkezet charges the costs and fees defined in the prevailing Announcement (in Appendix no.1. of the framework agreement), with the due dates defined in the Announcement.

7. The Account Holder gives their consent to the Takarékszövetkezet to debit their account with the amount of the fees, charges and actually occurred costs without any special provisions from the Account Holder.

8. The Account Holder accepts that the further charges and costs borne by the Takarékszövetkezet in connection with the management of the exchange accounts are passed through to the Account Holder by the Takarékszövetkezet.

9. The demand concerning the repayment of the deposited amounts, and concerning the payment of the interest does not become barred by limitations.

10. The Takarékszövetkezet is entitled to modify the rate of the fees, charges and costs unilaterally, of which they notify the Account Holder in an Announcement.

If a modification occurs that is unfavourable for the Account Holder, then it is published in the form of an Announcement in the client areas and on the web page, 60 days prior to the coming into effect thereof. The Takarékszövetkezet provides the Account Holder with the Announcement concerning the modification in writing, at the specific request of the Account Holder.

The prevailing rate of charges, fees and costs is included in the relevant Announcement constituting Appendix 1. of the Framework Agreement.

7. SENDING ACCOUNT STATEMENTS

1. The Takarékszövetkezet notifies the Account Holder of the completion of orders, of account debits and credits at the request of the Account holder in writing, by post –or, in case of a special agreement, in other form– subsequently, in the form of a bank account statement.

If there was no debit or credit on the bank account in the given month, then the Takarékszövetkezet notifies the Account Holder by a bank account statement in the next month affected by credit or debit, but at least once a year, following the end-of-year closure, in the month of January.

2. The Takarékszövetkezet sends the bank account statement to the Account Holder on the due date by post or electronically to the mailing address indicated in the agreement. In connection with one exchange bank account only one mailing address can be indicated for the provision of bank account statement.

3. Within 10 days from the sending of the bank account statement, the Account Holder can object thereto, or they can notify the bank that they had not received the statement. If the Account Holder has received the bank account statement, and does not object to its content within 10 days, then the Takarékszövetkezet deems the content of the bank account statement accepted by the Account Holder.

4. A copy of the bank account statement can be requested separately, in exchange for a fee.

8. THE TERMINATION OF THE CONTRACT

1. Either of the contracting parties is entitled to terminate the exchange bank account agreement by a unilateral written declaration, without justification. The Account Holder can exercise the above-mentioned right with immediate effect, and the Takarékszövetkezet with a notice period of 60 days.

2. The cancellation of a joint exchange account registered with several names can only be initiated jointly by the Account Holders.

3. If the Account Holder terminates the agreement, the termination only comes into effect if the Account Holder settles their existing arrears towards the Takarékszövetkezet registered on the exchange bank account, or if they provide appropriate security for the repayment of the arrears acceptable for the Takarékszövetkezet, and if they name another exchange bank account so that other debits and credits to be ordered in the future can be forwarded there, or if they make provisions concerning the return of these orders.

4. If the Takarékszövetkezet terminates the agreement, then following the termination the Takarékszövetkezet is entitled to return the debits and credits ordered or to be ordered in the future concerning the exchange bank account. The Takarékszövetkezet will settle the accounts on the last day of the notice period.

9. OTHER PROVISIONS

1. The Takarékszövetkezet assumes the obligation to treat the information disclosed to them by the Account Holder, and the data concerning the turnover of the exchange bank account as bank secrets, and to only give information concerning the above mentioned data and information –with the exception of cases defined in statutes– to third parties in case the Account Holder gives authorization or provisions thereto, and only with the conditions defined in the authorization and provisions.

2. The exchange business accounts are marked with the international bank account number (IBAN issued by the Takarékszövetkezet /HU country code+26 numeric characters/ and by the account holder's name.

3. The deposits placed on the exchange bank account, consolidated with the other HUF deposits of the Account Holder payable to order, managed by the Takarékszövetkezet, are insured by the National Deposit Insurance Fund of Hungary (Országos Betétbiztosítási Alap)

to the extent as defined by the act concerning the Credit Institutions and financial enterprises. Further conditions of the deposit insurance are detailed in the Announcement and the Act concerning credit institutions and financial enterprises.

4. The Takarékszövetkezet publishes the applicable regulations concerning the fulfilment of obligations by National Deposit Insurance Fund for the repayment of deposits, and the conditions of the insurance in the form of an Announcement concerning the Deposit Insurance.

5. In the questions not regulated by this General Terms of Contract concerning exchange retail bank accounts, the provisions of the Framework Agreement, the Civil Code, act CXII of the year 1996 concerning Credit Institutions and financial enterprises, decree-law number 2 of the year 1989 concerning Savings deposits, and the statutes concerning payment, and the provisions of the Hungarian National Bank, furthermore, the provisions of the prevailing General Policy and Announcement of the Takarékszövetkezet are applicable.

6. The Takarékszövetkezet notifies the account holders of the modification of this General Terms of Contract that are favourable for the clients at least 15 days before the modifications come into effect, in an Announcement and also publishes it on the www.szigetvaritakarek.hu web page as well.

The Takarékszövetkezet publishes the modification of the General Terms of Contracts that are unfavourable for the clients at least 60 days prior to the coming into effect of the modification in the form of an Announcement in the client areas and also on their web page. At the specific request of the Client the Takarékszövetkezet provides the Announcement concerning the modification by post or electronically. The modification can be deemed accepted by the Client if they did not notify the Takarékszövetkezet of the fact that they do not accept the modifications, in writing, prior to the coming into effect of the modification. The Account Holder is entitled to send their objections resulting from the non-acceptance of the modification until the day prior to the date when the modification comes into effect, and they are also entitled to terminate the framework agreement with immediate effect until the same date; the termination in this case is free of any obligations of payment. The case when the Takarékszövetkezet registers arrears on the Account Holder's account is exempt from the exemption from charge.

7. This General Terms of Contract come into effect on the 25th of May, 2010.

Szigetvári Takarékszövetkezet