

**BUSINESS REGULATIONS  
OF HUNGARIAN EXPORT-IMPORT BANK  
PRIVATE LIMITED COMPANY**

*– temporary provisions for the current state of danger –*

**Effective: from 12 June 2020 until ‘Govt. Decree 40/2020. (III. 11) on the declaration of the state of danger’ is repealed**

The capitalised terms used in these temporary provisions shall have the same meanings as are ascribed to them in the ‘Business Regulations of Hungarian Export-Import Bank Private Limited Company’.

The temporary rules apply to both contracts already concluded between the Bank and Clients and contracts concluded after the entry into force of the temporary provisions of the Business Regulations.

The temporary provisions grant exemptions under certain conditions and assure Clients of a favourable, different application of certain provisions of the Business Regulations in order to make it easier for Clients to meet their existing obligations to the Bank in view of the changed circumstances associated with the outbreak of COVID-19.

The part of the Business Regulations not affected by these temporary provisions shall continue to apply with unchanged content.

The temporary provisions are as follows:

- i. Until Govt. Decree 40/2020. (III. 11) on the declaration of the state of danger is repealed, in addition to the stipulations of **Section 9.3** of the Business Regulations, the Bank shall also accept as having been made in writing all contracts, orders, declarations and notices furnished with a qualified or enhanced electronic signature, with the proviso that the conclusion, amendment and termination of pledge (including collateral-deposit), suretyship and guarantee contracts, and the authorisations required for signing them, shall, over and beyond the stipulations of Section 9.3 of the Business Regulations, only be deemed to have been made in writing if the parties have furnished these with a qualified (secure) electronic signature.*
- ii. Until Govt. Decree 40/2020. (III. 11) is repealed, the Bank shall temporarily waive the requirement in respect of mode of delivery specified in **Section 9.3** of the Business Regulations (by post, in person or as a SWIFT message) if the Client is unable to fulfil this requirement. During the state of danger the Client is entitled to send a copy of the signed contracts, orders, declarations or notices by email, with the proviso that the Client shall be obliged to provide the original signed copy (copies) to the Bank within 30 days following the repeal of Govt. Decree 40/2020. (III. 11.), or, if the Bank requests them earlier, then at any such time so requested. The department of the Bank that is dealing with the transaction shall keep a record of any such documents sent by email and of the original copies thereof received subsequently. Any breach of the Client’s obligations specified in this section shall be deemed a gross breach of contract and may result in the termination of the contract by the Bank. The temporary amendments specified in this section do not apply to the conclusion, amendment or termination of pledge (including collateral-deposit), suretyship and guarantee contracts, or to the authorisations required for signing them, the original copies of which the Client shall still be obliged to provide to the Bank by post, in person or as a SWIFT message. Furthermore, the temporary derogations specified in this section shall not apply to the obligations of the Client set out in Section 13.4 of the Business Regulations.*

- iii. *Until Govt. Decree 40/2020. (III. 11) is repealed, the Bank temporarily waives the requirement specified in **Section 11.2** of the Business Regulations concerning the submission or presentation of an original specimen signature if the Client is unable to fulfil this requirement, with the proviso that the Bank may at any time request its subsequent submission.*
  
- iv. *Until Govt. Decree 40/2020. (III. 11.) is repealed, instead of a certified copy as specified in **Section 13.4** of the Business Regulations, a simple copy shall also be acceptable, subject to Section 15 (3) b) of Act 2017 on the Prevention and Combating of Money Laundering and Terrorist Financing, during customer identification and customer due diligence. If there is any doubt as to the authenticity or up-to-dateness of the submitted declarations, the Client shall be obliged to co-operate in the taking of all further measures as may be specified by the Bank until the contents of the declaration are verifiable, and this may even include the conduct of customer identification in person.*