

LIST OF TERMS AND CONDITIONS

MAGYAR EXPORT-IMPORT BANK ZRT. (hereinafter: Bank)

Effective: from 02.02.2018 until withdrawn

I. Transfers

| | |
|---|--|
| Commission for outgoing forint and foreign currency transfers <i>If the Client submits a transfer order in which the beneficiary is a third party.</i> | 0.15%, min. HUF 1,500, max. HUF 10,000 |
|---|--|

II. Documentary transactions

Export documentary credit (letter of credit)

| | | |
|----|---|--|
| a) | Commission for prior notification | HUF 5,000 |
| b) | Advising commission <i>Also applicable if the Bank performs the advising through another bank on the instruction of its correspondent or at the request of the beneficiary; also applicable in the event of an increase in amount.</i> | 0.15%, min. HUF 10,000, max. HUF 100,000 |
| c) | Preliminary document examination | HUF 5,000 |
| d) | Utilization commission (for taking up and examination documents) | 0.2%, min. HUF 10,000 |
| e) | Amendment commission(per order) <i>When increasing the amount of an export letter of credit the Bank charges an additional advising commission over and above the amendment commission.</i> | HUF 10,000 |
| f) | Handing over a letter of credit to another credit institution | HUF 10,000 |
| g) | Confirmation commission <i>Applicable in addition to the advising commission, if the advising is executed with the commitment by the Bank.</i> | <i>in accordance with individual agreement (based on the country risk and the bank risk)</i> |

Import documentary credit (letter of credit)

| | | |
|----|--|---|
| a) | Commission for opening a letter of credit | 0.25%, min. HUF 10,000 (flat) 0.1%/month, min. HUF 5,000/month (in addition to the flat commission, from the opening of the letter of credit until the last utilisation) |
| b) | Utilization commission (for taking up and examination documents) | 0.1%, min. HUF 10,000 (per doc. schedule) |
| c) | Amendment commission(per order) | HUF 20,000 |
| d) | Discrepancy fee (charged to beneficiary) | EUR 50 |

In addition to the commissions indicated above, if the Bank incurs additional, certifiable costs, then further fees may be charged up to the amount thereof.

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III. Guarantees issued by the Bank

| | | Guarantee Programmes | Other guarantees (Commercial and non- standard loan guarantees) |
|----|--|---|---|
| 1. | Flat commission | In accordance with the agreement concluded with the partner credit institutions, set out in the guarantee programmes. | 0.2%, min. HUF 50,000 |
| 2. | Guarantee issuance commission <i>Payable over and above the flat commission</i> | In accordance with the agreement concluded with the partner credit institutions, set out in the guarantee programmes. | as per individual agreement <i>(depending on the risk of the Client and the transaction)</i> |
| 3. | Amendment commission (per order) <i>In the event of an extension of the term of the guarantees issued by the Bank and/or an increase in their amount, the Bank charges an additional guarantee issuance commission for the period of extension and/or the amount of the increase.</i> | In accordance with the agreement concluded with the partner credit institutions, set out in the guarantee programmes. | in accordance with individual agreement, but a minimum of HUF 10,000 |

IV. Received guarantees

| | | |
|----|--|--|
| 1. | Advising commission <i>Also applicable if the Bank max. HUF 100,000 performs the advising through another bank on the instruction of its correspondent or at the request of the beneficiary; also applicable in the event of an increase in the amount.</i> | 0.15%, min. HUF 10,000 max. HUF 100,000 |
| 2. | Amendment commission (per order) | HUF 10,000 |
| 3. | Commission of claim for payment | 0.15%, min. HUF 10,000 |
| 4. | Guarantee issuance commission under the counter-guarantee of another bank | as per individual agreement <i>(based on the country and bank risk)</i> |

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V. Credit facilities

1.) Direct financing

| | One-off fee | Commitment fee | Monitoring fee | Contract amendment fee |
|--|-------------|----------------|---|---------------------------|
| 1.1.) Direct export pre-shipment financing working capital loan | | | | |
| fixed-interest (CIRR-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount >= EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount >= HUF 300 M</p> | 0.1%, max. HUF 150,000 |
| variable-interest (EURIBOR/BUBOR/USD LIBOR-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount >= EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount >= HUF 300 M</p> <p>In the case of a USD loan, depending on the amount of the loan: USD 330/year, if amount < USD 1.1 M USD 550/year, if amount >= USD 1.1 M</p> | 0.1%, max. HUF 150,000 |
| 1.2.) Domestic working capital loan | | | | |
| fixed-interest (EU reference interest rate-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount >= EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount >= HUF 300 M</p> <p>(in the case of term of over 1 year)</p> | 0.1%, max. HUF 150,000 |

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| | | | | |
|--|------|-----------|---|---------------------------|
| variable-interest (EURIBOR/BUBOR/USD LIBOR-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount >= EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount >= HUF 300 M</p> <p>In the case of a USD loan, depending on the amount of the loan: USD 330/year, if amount < USD 1.1 M USD 550/year, if amount >= USD 1.1 M</p> | 0.1%, max. HUF 150,000 |
| 1.3.) Domestic Investment Credit | | | | |
| fixed-interest (EU reference interest rate-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount >= EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount >= HUF 300 M</p> | 0.1%, max. HUF 150,000 |
| variable-interest (EURIBOR/BUBOR/USD LIBOR-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount >= EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount >= HUF 300 M</p> <p>In the case of a USD loan, depending on the amount of the loan: USD 330/year, if amount < USD 1.1 M USD 550/year, if amount >= USD 1.1 M</p> | 0.1%, max. HUF 150,000 |

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| 1.4.) Domestic investment credit | | | | |
|--|------|-----------|---|---------------------------|
| fixed-interest (EU reference interest rate-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount ≥ EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount ≥ HUF 300 M</p> | 0.1%, max. HUF 150,000 |
| variable-interest (EURIBOR/BUBOR/USD LIBOR-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount ≥ EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount ≥ HUF 300 M</p> <p>In the case of a USD loan, depending on the amount of the loan: USD 330/year, if amount < USD 1.1 M USD 550/year, if amount ≥ USD 1.1 M</p> | 0.1%, max. HUF 150,000 |
| 1.5.) Export investment loan | | | | |
| variable-interest (EURIBOR/BUBOR/USD LIBOR-based) | 0.5% | 0.5% p.a. | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount ≥ EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount ≥ HUF 300 M</p> <p>In the case of a USD loan, depending on the amount of the loan: USD 330/year, if amount < USD 1.1 M USD 550/year, if amount ≥ USD 1.1 M</p> | 0.1%, max. HUF 150,000 |

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| | | | | |
|--|-------------|------------------|---|-----------------------------------|
| <p>fixed-interest (CIRR-based)</p> | <p>0.5%</p> | <p>0.5% p.a.</p> | <p>In the case of a EUR loan, depending on the amount of the loan: EUR 300/year, if amount < EUR 1 M EUR 500/year, if amount >= EUR 1 M</p> <p>In the case of a HUF loan, depending on the amount of the loan: HUF 90,000/year, if amount < HUF 300 M HUF 150,000/year, if amount >= HUF 300 M</p> <p>In the case of a USD loan, depending on the amount of the loan: USD 330/year, if amount < USD 1.1 M USD 550/year, if amount >= USD 1.1 M</p> | <p>0.1%, max. HUF 150,000</p> |
|--|-------------|------------------|---|-----------------------------------|

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| | One-off fee | Commitment fee | Monitoring fee | Contract amendment fee |
|---|-------------|----------------|-------------------------------|------------------------|
| 1.6.) Buyer's credit facility | | | | |
| 1.6.1.) Classic buyer's credit | | | | |
| less than 2-year, variable-interest (EURIBOR/USD LIBOR/BUBOR-based) | 0.25% | 0.25% p.a. | - | 0.5% |
| more than 2-year, fixed-interest (CIRR-based) | 0.5% | 0.5% p.a. | - | 0.5% |
| more than 2-year, variable-interest (EURIBOR/USD LIBOR/BUBOR-based) | 0.5% | 0.5% p.a. | - | 0.5% |
| 1.6.2.) Buyer's credit with project risk | | | | |
| more than 2-year, fixed-interest (CIRR-based) | 0.75% | 0.75% p.a. | based on individual agreement | 1% |
| more than 2-year, variable-interest (EURIBOR/USD LIBOR-based) | 0.75% | 0.75% p.a. | based on individual agreement | 1% |
| 1.7.) Forfaiting, short-term purchase of receivables | | | | |
| (EURIBOR/USD LIBOR-based discounted interest) | 0.1% | 0.5% p.a. | - | - |
| 1.8.) Discounting of supplier's credit | | | | |
| 2 years or less (EURIBOR/USD LIBOR-based discounted interest) | 0.25% | 0.25% p.a. | - | - |
| more than 2 years (CIRR-based discounted interest) | 0.5% | 0.5% p.a. | - | 0,75% |
| more than 2-year, variable-interest (EURIBOR/USD LIBOR-based discounted interest) | 0.5% | 0.5% p.a. | - | 0,75% |
| 1.9.) Investment credit (for foreign investments) | | | | |
| variable-interest (EURIBOR/USD LIBOR-based) | 0.75% | 0.5% p.a. | based on individual agreement | 0.5% |

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2.) Refinancing (fees charged for financial institutions)*

| | Commitment fee | One-off fee (formerly: Monitoring fee) | Contract amendment fee |
|---|----------------|---|------------------------|
| 2.1.) Refinancing of export pre-shipment working capital loans for domestic financial institutions | | | |
| fixed-interest (CIRR-based) | 0.5% p.a. | EUR 300 HUF 300 USD 300 for every full or partial million EUR/USD/HUF, on the contracted credit amount | - |
| 2.2.) Domestic working capital credit refinancing for domestic financial institutions | | | |
| fixed-interest (EU reference interest rate-based) | 0.5% p.a. | EUR 300 HUF 300 for every full or partial million EUR/HUF, on the contracted credit amount | - |
| 2.3.) Domestic investment credit refinancing for domestic financial institutions | | | |
| fixed-interest (EU reference interest rate-based) | 0.5% p.a. | EUR 300 HUF 300 for every full or partial million EUR/HUF, on the contracted credit amount | - |
| 2.4.) Export-purpose investment loan refinancing for domestic financial institutions | | | |
| fixed-interest (CIRR-based) | 0.5% p.a. | EUR 300 HUF 300 USD 300 for every full or partial million EUR/HUF/USD, on the contracted credit amount | - |

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| | Commitment fee | One-off fee (formerly: Monitoring fee) | Contract amendment fee |
|---|----------------|--|------------------------|
| 2.5.) Refinancing of export-purpose leasing services for domestic financial institutions | | | |
| fixed-interest (CIRR-based) | - | <p>In the case of a EUR refinancing loan, depending on the amount of the loan: EUR 300, if amount > EUR 1 M EUR 150, if EUR 0.5 M < amount =< EUR 1 M EUR 100, if EUR 0.15 M < amount =< EUR 0.5 M EUR 50, if amount =< EUR 0.15 M</p> <p>In the case of a HUF refinancing loan, depending on the amount of the loan: HUF 90 thousand, if amount > HUF 300 M 45 thousand HUF, if HUF 150 M < amount =< HUF 300 M HUF 30 thousand, if HUF 45 M < amount =< HUF 150 M HUF 15 thousand, if amount =< HUF 45 M</p> | - |
| 2.6.) For domestic financial institutions, for post-shipment financing | | | |
| | Commitment fee | One-off fee | Contract amendment fee |
| more than 2-year, fixed-interest (CIRR-based) | 0.5% p.a. | 0.5% | 0.5% |
| 2.7.) Interbank buyer's loan and buyer's credit facility | | | |
| | Commitment fee | One-off fee | Contract amendment fee |
| less than 2-year, variable-interest (EURIBOR/USD LIBOR-based) | 0.25% p.a. | 0.25% | 0.5% |
| more than 2-year, fixed-interest (CIRR-based) | 0.5% p.a. | 0.5% | 0.5% |
| more than 2-year, variable-interest (EURIBOR/USD LIBOR-based) | 0.5% p.a. | 0.5% | 0.5% |

* For non-standard transactions the contracts concluded between financial institutions may specify different fees.

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Interest rate/discount interest rate

- (i) Reference interest rate:
- variable, BUBOR, EURIBOR or USD LIBOR;
 - fixed CIRR¹, EU reference interest rate², or in the case of NHP loans the funding cost of refinancing received from the MNB (fixed at the time of concluding the credit contract, and fixed for the full tenor of the credit facility).
- (ii) Interest premium: determined individually based on the Client, the transaction, the costs, and on the country risk and the bank risk.

Fees and commissions

- a) **One-off fee:** Payable in advance in respect of the full credit amount, or, in the case of a receivables purchase, the contracted amount. In the case of a lease refinancing facility, all the one-off fees incurred in a given calendar quarter are paid by the financial institution in a single amount on the last working day of each calendar quarter.
- b) **Commitment fee:** Payable in arrears, together with the interest payment, on the available and undrawn amount of the credit line.
- c) **Monitoring fee:** Payable every year in advance on the anniversary of contract conclusion.
- d) **Procedural fees:** A contract amendment fee is payable in advance, before the amendment goes into effect, or in arrears.
- e) **Break fee:** In accordance with the General Contractual Terms.

¹ The CIRR (Commercial Interest Reference Rate) is the OECD's reference rate, published by the secretariat of the OECD.

²Published by the European Commission on the basis of an announcement by the European Commission (OJ C 14, 19.1.2008, p.6.).

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VI. Deposits³

The smallest amount that may be deposited at the Bank is HUF 25 (twenty-five) million, or the equivalent thereof in another currency calculated at the MNB exchange rate valid on the day of deposit fixing.

Clients may fix deposits in forint (HUF), euro (EUR) and US dollar (USD).

The selectable fixed periods and the terms and conditions of the Deposit Account (including the paid deposit interest rate, as well as the interest rate paid in the event of termination of the deposit), and the fees and commissions related thereto, are determined by the Bank individually for each transaction.

VII. Other fees

| | |
|------------------------------------|-------------------|
| 1. Special banker's correspondence | HUF 5,000/item |
| 2. SWIFT costs | HUF 1,000/message |
| 3. Fax costs | HUF 500/message |
| 4. Text drafting fee | HUF 10,000/text |

General terms and conditions

1. This List of Terms and Conditions has been drawn up in Hungarian and in English; in the event of a legal dispute or difference in interpretation, the Hungarian version shall prevail.
2. In the event of a discrepancy between the printed version displayed at the Bank's registered office and the version published on the website, the printed version shall prevail.
3. In addition to the listed terms and conditions we charge the commission requested, deducted or refused by the foreign bank, as well as our own incurred costs.
4. In the case of services not indicated in List of Terms and Conditions, or which require a non-standard procedure or that involve a different level of risk, we charge commission in accordance with a separate agreement.
5. The fees indicated in the List of Terms and Conditions are charged and invoiced to the Client by the Bank in the currency of the given transaction. If, based on separate instructions of the Client, the invoicing of the fees takes place in a different currency to this, the Bank shall perform the conversion at the sell exchange rate quoted by the Bank and valid on the day of invoicing.
6. The fees charged in accordance with this List of Terms and Conditions are invoiced immediately upon performance. The Client is obliged to transfer the invoiced fees to the Bank within eight calendar days from the date of the invoice. In the case of a credit transaction – in the absence of an agreement to the contrary – the due fees are deducted from the amount of the disbursement.
7. The Bank reserves the right to only execute orders that accord with its business policy.

³“The Bank, based on the relevant provisions of Act XLII of 1994 on the Hungarian Export-Import Bank and the Hungarian Export Credit Insurance Company, is authorised to collect deposits within a limited range, in the interbank market, exclusively from domestic and foreign professional clients as defined in Section 48, paragraph (1) of Act CXXXVIII of 2007 on Investment Firms, Commodity Dealers and the Regulations Governing their Activities, and from Mehib Zrt.”

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8. Outgoing forint and foreign currency orders submitted by the Client by 10 am are executed by the Bank on the working day following the day of submission. Orders received after 10 am are executed by the Bank on the second working day following the day of submission.
 9. The Bank undertakes administration of documentary lending (letters of credit) in accordance with the universal rules and standards set out in the latest effective publication of the International Chamber of Commerce in Paris, even if the Principal does not stipulate this in the order. In the case of guarantees, the applicable law and determination of the international standards are recorded in the commission contract on the basis of an individual assessment.
 10. The Bank reserved the right to change, in line with its business policy, the interest rates and fees set forth in this List of Terms and Conditions. The Bank notifies its Clients of changes to the List of Terms and Conditions by displaying them in its registered office. Changes – unfavourable to the Client – that affect the interest rates or fees in the List of Terms and Conditions shall take effect following the 15th day of their being displayed. The List of Terms and Conditions shall be deemed to have been delivered on the bank working day following the day of their being displayed. If, within 15 days from the List of Terms and Conditions being displayed, no objection or comment has been received from the Client, the Bank shall deem the List of Terms and Conditions to have been acknowledged and accepted by the Client. At the Client's separate request the List of Terms and Conditions shall be sent to the Client.
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