

IMPORTANT NOTICE

on Offering Circular of €500,000,000 4.500% Notes due 2031

THIS OFFERING CIRCULAR MUST NOT BE FORWARDED OR DISTRIBUTED OTHER THAN AS PROVIDED BELOW AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER

This Offering Circular must not be forwarded or distributed other than as provided below and may not be reproduced in any manner whatsoever. This offering circular does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. These materials are not directed at or accessible by persons located in any jurisdiction where the offer or sale of securities is not permitted. In particular, any securities that may be referred to in the materials have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

By accessing this Offering Circular, you shall be deemed to have represented to Eximbank Zrt. ("**Eximbank**" or the "**Issuer**") that you are located outside the United States and that you consent to delivery of such Offering Circular by electronic transmission. **This Offering Circular is confidential. You are authorized to use this Offering Circular solely for the purpose of considering the offering of any securities referred to therein. You may not reproduce or distribute this Offering Circular, in whole or in part, and you may not disclose any of the contents of this Offering Circular or use any information herein for any purpose other than considering the offering of any securities referred to therein.** You agree to the foregoing by accepting delivery of this Offering Circular. Except as otherwise indicated by the context, any reference to the Offering Circular shall include the documents incorporated by reference herein.

This communication is not an offer for sale in Hungary. Eximbank does not intend to conduct an offering of securities in Hungary. This Offering Circular has not been and will not be submitted for approval to the National Bank of Hungary and the securities referred to therein (including any additional notes) will not be offered or sold in Hungary by way of private placement or in a public offer (offer of securities to the public) exclusively in Hungary within the meaning of Act CXX of 2001 on the Capital Markets.

Hungarian Export-Import Bank Private Limited Company