CENTRAL BANK OF HUNGARY

NOTICE

Fees, extra fees, commissions, postal and other costs on payment orders other than cash transactions relating to bank accounts managed by the Magyar Nemzeti Bank, and the order of discharging fees, costs and interest, as well as FX exchange rate margins

1. GENERAL RULES

All bank charges are calculated on the basis of the services provided by the Magyar Nemzeti Bank (hereinafter the 'MNB'), the labour intensity of such services and the special needs related to the services.

Any expenses and commissions charged to the MNB in connection with the execution of the payment orders by the payment service providers involved in payment transactions, including cost settlements due to requests for information related to items where money laundering is suspected, are passed on in full to its customers.

2. INTEREST ON BANK ACCOUNTS AND OTHER ACCOUNTS RELATED TO INSTANT CLEARING MANAGED BY THE MNB

a) The MNB shall pay interest on the average monthly balance of the bank accounts and instant reserve accounts managed for credit institutions. The average monthly balance of these accounts equals the arithmetic sum of the closing balances recorded for each calendar day of the maintenance period as defined in the MNB Decree on the calculation, the method of allocation and placement of minimum reserves (hereinafter: maintenance period) (hereinafter: Reserve Decree) divided by the number of calendar days in the maintenance period.

b) The MNB shall pay interest on the balance of the instant account of credit institutions.

c) The MNB shall pay no interest on the total balance of a bank account managed for a credit institution subject to liquidation from the date of commencement of the liquidation.

d) Interest rate
   - for Point a), as defined in the MNB Decree on the interest rate to be paid on minimum reserves; on the part above the amount corresponding to the minimum reserves (for correspondent banks as defined in the Reserve Decree, the amount corresponding to the minimum reserves plus the minimum reserves of the indirect participant bank),
     - 0 per cent or
     - the average monthly value of the current central bank O/N deposit rate calculated for the calendar days of the maintenance period

   whichever is lower;
   - for Point b), the prevailing central bank O/N deposit rate.

e) Unless the account agreement provides otherwise, the MNB shall pay no interest on the balance of the bank account or technical account in the cases not mentioned in Points a), b) and c).

3. FEES AND CHARGES FOR SERVICES PROVIDED BY THE MNB

Designation		Fees effective from 1 January 2021
A) Fees and commissions charged on HUF and FX account management		
1.	Account management fee charged on HUF and FX accounts opened at the customer's request	HUF 10,000per month
2.	Cost of administration required as a result of erroneous filing of specimen signatures and Report Form no. 3/a.	HUF 8,500
3.	A copy or duplicates of account statements, accounting documents, a free format messages, issued at the account holder's request, a (non-SWIFT) notification sent to an account-holder on payments settled on the accounts and on account statements in the event of outage of its SWIFT connection, and a copy of any other official document [1]	HUF 4,000
4.	Extra fee charged for a certificate of account balance for audit purpose/other account balance disclosures and a solvency certificate	HUF 25,000
5.	Fee charged for certificates confirming the settlement of HUF transactions issued at the account holder's specific request	HUF 50,000
6.	Fee charged for certificates confirming the settlement of FX transactions issued at the account holder's specific request	HUF 11,500
7.	Extra fee charged for a coverage certificate	HUF 5,000
8.	Correspondence fee (clarification of inaccurate or incomplete orders and other correspondence)	HUF 11,000/transaction
9.	Fee charged for statements/data services provided at the customer's request in accordance with the agreement between the MNB and the customer	HUF 35,000
10.	Fee charged for the support provided at the account-holder's request for the testing of its own systems	HUF 17,000/occasion
B) Fees and commissions for HUF payments		
1.	**Fees charged for services provided for other customers**	
1.1	Fee charged for items to be cleared in Interbank Clearing System (credit transfer, collection order submitted against the Bank's customer, transfer of funds by court order and order to transfer funds) - payment orders submitted on paper - payment orders submitted electronically	 HUF 6,000 HUF 870
1.2	Payments between other customers and to the Bank – other than the ones specified in point B.2 - if submitted on paper - if submitted electronically	 HUF 6,000 HUF 1,000
1.3	Other customer's payment order credited to an RTGS member - if submitted on paper - if submitted electronically	 HUF 6,000 HUF 1,000

[1] These documents shall be issued free of charge if issuance is requested by authorities.

1.4	Payments on payment vouchers	HUF 3,500
1.5	Collection pursuant to Section 66 (1) of Act LXXXV of 2009	Free of charge
2.	**Fees charged on O/N deals conducted with the MNB**	
2.1	Fee charged for repayment of O/N loans	HUF 400
2.2	Fee charged for O/N and other forint deposit transactions conducted with the MNB	HUF 400
2.3	Submission of application for deposits, O/N credits, IG1 declaration, required reserve declaration in a manner other than via SWIFT	HUF 6,000
2.4	Entries made on credit and deposit accounts (except 2.3)	Free of charge
3.	**Fees charged for services provided for direct RTGS participants**	
3.1	Fee charged for payment and settlement orders executed in RTGS	HUF 400
3.2	Fee charged for payment orders executed in RTGS, not submitted via SWIFT (manually processed transfers, cancellation requests)	HUF 6,500
3.3	Payment transactions arriving electronically, settled outside RTGS operating hours	HUF 1,000
3.4	Transaction orders where the amount ends in fillérs	HUF 3,000
3.5	Collection pursuant to Section 66 (1) of Act LXXXV of 2009	HUF 10,000
3.6	Fee charged for remittance summons and official transfer orders - if submitted on paper - if submitted electronically	 HUF 6,000 HUF 870
3.7	Fee charged for debit entries of the daily first IBI (I. BKR position matrix) positions	0.0005‰, min. HUF 1,000
3.8	Fee charged for debit entries of the daily second IBI (II. BKR position matrix) positions	HUF 40,000
3.9	Basic fee charged by the individual card companies for card settlement and registration of security deposits	HUF 8,500/six months
3.10	Fee charged for debiting or crediting the net positions submitted by credit card clearing houses	HUF 1820
3.11	Fee charged for the return of any payment transaction from PEK (Postal Clearing Centre) for the benefit of the account-holder credit institution, charged to the beneficiary credit institution	HUF 30,000
3.12	Fee charged for the return of any payment transaction sent by a direct RTGS participants to another direct RTGS participants, and addressed erroneously to the MNB	HUF 6,500
3.13	Admission to RTGS	Free of charge
3.14	RTGS MONITOR service	Free of charge
3.15	Request for extension of RTGS operating hours	HUF 100,000
3.16	Sending non-standard SWIFT Statements, SWIFT Balance Reports containing amounts in fillérs other than via SWIFT (Fee charged to the sender of the transaction containing fillér amounts.)	HUF 5,000/sending
3.17	Request to issue extraordinary Routing table	HUF 105,000
3.18	Intraday credit line modification messages, rejected after the closing of RTGS	HUF 10,000/message
3.19	Instant transfer fee	HUF 400

3.20	Instant account management fee	HUF 75,000/month
3.21	Instant credit line fee	HUF 260,000/month
3.22	Instant credit fee and instant subsidiary credit interest rate	Pursuant to Point 5.10
C) Fees and commissions for FX payments		
1.	Crediting of incoming payments to customers	HUF 0
2.	Transfers (outgoing, submitted on paper) (Orders K1 and K2)	HUF 6,000
3.	Fee of bank-to-bank transaction orders	HUF 4,500
4.	Fee of intra-bank payment orders	HUF 3,000
5.	Fee of TARGET2 orders submitted electronically/via SWIFT	HUF 1,000
6.	Fee of other orders submitted electronically/via SWIFT	HUF 3,500
7.	Fee charged for priority transactions, exception for intra-bank transactions without any currency conversion	HUF 3,800/transaction
8.	Fee of SEPA orders submitted electronically/via SWIFT	HUF 870

4. FX EXCHANGE RATE MARGIN

The margin applied to HUF/FX and FX/HUF conversions shall be +/- 0.03% of the MNB's official exchange rate.

5. COMMISSION, FEE, EXTRA FEE, POSTAL AND OTHER EXPENSES, INTEREST SETTLEMENT

5.1. The MNB shall charge and pass on HUF payment charges, loan interest, the account management fee and the instant account management fee as well as the instant credit line fee (rounded to HUF in the case of HUF settlements) monthly and FX payment charges and the fees specified in Point III. A and points III. B 3.11-17, 3.22 as they are incurred. The postal payment intermediation charges of Magyar Posta Zrt. shall be charged and passed on monthly. The fee for the registration and record-keeping of credit card security deposits shall be charged twice a year, on the last working day of January and July.

5.2. The fee for the payment transactions listed in Points B and C shall be charged to the holder of the debited account, except for the fees listed in B.3.11, which shall be charged to the beneficiary, and the fees listed in B.3.10, B3.19 which shall be charged, in all cases, to the customer using the service, as well as the fee on the payment transactions credited to the customer, which shall be charged by the MNB based on the method of charge bearing specified in the payment transaction. If the sender fails to pay the fee specified in the Notice within 15 days after the request is sent by the MNB, the fee shall be borne by the beneficiary, and the MNB shall be entitled to debit the beneficiary's bank account with the corresponding amount.

5.3. The account management fee and the instant account management fee shall, except for the accounts opened on the last working day of the month, be charged in full for each month commenced. The account management fee and the instant account management fee shall fall due on the last working day of the month or on the day when the account is terminated. Unless otherwise provided for herein, the MNB shall not charge any fee for an account that the MNB opens and manages for reasons that have arisen on the MNB's side, correction of erroneous entries by the MNB and any debits due to the MNB's accounting technique.

5.4. The MNB shall charge the instant credit line fee in full, for each month commenced. The instant credit line fee shall fall due on the last working day of the month or on the day when the instant account is terminated.

5.5. Postal and other expenses

The MNB shall charge the postal and other expenses incurred in bank transactions under the following titles and in the following amounts:

a) the fees and charges of fast remittance orders (payment vouchers sent by fax) are based on the currently effective fees and charges disclosed by Magyar Posta Zrt.;

b) all the actually incurred expenses – with the exception of local telephone charges – that have incurred upon the account holder's request, in his interest or due to its mistake;

c) the postal payment intermediation fees charged by Magyar Posta Zrt.;

d) the expenses charged by the postal courier service.

5.6. The MNB shall calculate the interest on the balance of the bank account and the instant reserve account in excess of the required central bank reserves and the balance of the instant account and the deposit account as well as the lending rate in accordance with the following formula:

$$\frac{\text{principal x \% x number of calendar days}}{36{,}000}$$

5.7. In the case of credit institutions, the basis for the calculation of the interest due on the balance of the bank account and the instant reserve account in excess of the required central bank reserves shall be the arithmetic average of the total balance of the accounts in the maintenance period as defined in the Reserve Decree, calculated by taking into account the calendar days, in excess of the required central bank reserves, while in the case of the other accounts mentioned in Point 5.6, it shall be the end-of-day closing balance of the accounts.

5.8. Except for bank accounts managed for credit institutions, the interest calculation period for the bank account and the deposit account shall start on the last working day preceding the reporting month and end on the penultimate working day of the reporting month. Positive interest is credited on the last working day of the reporting month and negative interest is debited daily.

5.9. In the case of the instant account, the interest shall be credited and debited over the RTGS on the working day following the value date.

5.10. The MNB shall calculate the instant credit fee and the instant subsidiary credit interest rate based on the following formulas, where the interest rate is the prevailing central bank O/N lending rate + 200 bp.

5.10.1. Instant credit fee

$$\text{Credit fee} = \text{principal} * \text{interest (\%)} * \frac{\text{MAX(number of midnights when the credit portion is used; 1)}}{360}$$

5.10.2. Instant subsidiary credit interest rate

$$\text{Inerest due} = \text{principal} * \text{interest rate (\%)} * \frac{\text{number of calendar days}}{360}$$

5.11. In contrast to the calculation method defined in Point 5.6, in the case of bank accounts and instant reserve accounts managed for credit institutions, the MNB shall pay interest on the sum of the account balances on the basis of the amount corresponding to the minimum reserves, in accordance with the formula defined in the Reserve Decree. Interest on the total balance of the bank account and instant

reserve account managed for a credit institution, including the balance in excess of the minimum reserves, shall fall due on the 2nd business day of the month following the end of the maintenance period, as defined in the Reserve Decree, with the proviso that the interest calculation period shall be the maintenance period.

5.12. Unless the account holder provides otherwise, the MNB shall credit deposit interest on the account holder's bank account.

5.13. Unless otherwise agreed with the MNB, the FX account maintenance fee and account turnover fee shall be charged to the FX account in the currency specified in this Notice, or, if such is short of funds, to the HUF account. For such settlements, the MNB shall use its middle exchange rate.

The MNB shall debit bank charges and interest payable (in accordance with the order applicable to bank receivables) from the account holder's HUF bank account, or, if such is short of funds, any other bank account – without a specific order of the account holder. In the case of any delay in settlement, the MNB shall proceed in accordance with the business terms and conditions.

This Notice shall enter into force on 1 January 2021. Its provisions shall apply to claims that arise or fall due after its effective date.

Budapest, 15 December 2020

MAGYAR NEMZETI BANK