

Announcement
on the amendment of Business Regulations and General Terms and Conditions pertaining
to CIB Bank Ltd's Factoring Services

effective from 3 October 2023

CIB Bank Zrt. (1024 Budapest, Petrezselyem u. 2-8.; company reg. no.: 01-10-041004) (hereinafter: Bank) hereby informs its Clients that with the above effect the following sections of the Business Regulations and General Terms and Conditions pertaining to CIB Bank Ltd's Factoring Services shall be amended as follows:

Points to be deleted:

I. GENERAL PROVISIONS OF THE BUSINESS REGULATIONS / 2. Definitions and Interpretive Provisions

~~2.1.44. "RTGS" means the real-time gross settlement system operated by the MNB.~~

III. FACTORING TRANSACTIONS / 1. General rules /

1.7.5. OPERATION

~~(d) RTGS fee: Fee for a payment transaction, requested by the Client and made to an account outside CIB Bank Ltd., that is executed on an intra-day basis via the real-time gross settlement (RTGS) system. Its extent is determined by the Bank as a concrete amount, which amount is contained in the latest effective List of Conditions. Its payment takes place in the manner and at the time(s) specified in the given Agreement.~~

~~1.13.2. LIBOR (London Interbank Offered Rate): the average of the interbank interest rates charged by 16 reference banks selected by the British Banking Association for the major currencies (USD, EURO, CHF, JPY etc.) for 15 maturity periods on the London euro-currencies market.~~

~~The time of interest rate fixing is 11 a.m. GMT.~~

Points to be modified:

III. FACTORING TRANSACTIONS / 1. General rules

1.7.1 Financing

- (a) **Financing interest:** The interest charged by the Bank from the day of payment of the advance on the receivable until the day of expiry of the receivable. Its extent is determined by the Bank on the basis of the gross amount of the receivable, in percentage form, in the following way: Reference interest rate + interest margin. Its payment takes place in the manner and at the time(s) specified in the given Agreement.
- (b) **Factoring interest:** The interest charged by Bank from the day of expiry of the purchased receivable until the last day of the Grace Period. Its extent is determined by the Bank on the basis of the gross amount of the receivable, in percentage form, in the following way: Reference interest rate on the maturity date of the purchased receivable + interest margin. Its payment takes place in the manner and at the time(s) specified in the given Agreement.
- (c) **Default interest:** The interest charged by Bank from the day following the last day of the Grace Period related to the purchased receivable until the day of actual payment. Its extent is determined by the Bank on the basis of the gross amount of the receivable, in percentage form, in the following way: Reference interest rate on the last day of the Grace period + interest margin. Its payment takes place in the manner and at the time(s) specified in the given Agreement.

I/6.2. After the conversion, the Client shall pay, with respect to the converted debts, interest established as follows.

If in the individual contract the transaction interest is specified as the sum of the basic interest rate and the interest premium, then the basic interest rate expressed as ~~LIBOR-SOFR~~ or EURIBOR will be replaced by the BUBOR quoted for periods corresponding to the terms of the individual contracts, and the CIB Prime Rate applicable to foreign currency shall be replaced by the CIB HUF Prime Rate, with the same interest premium

applied. If the interest rate terms were defined in the individual contract with reference to the List of Conditions, the interest rate shall be the interest rate defined in the HUF List of Conditions applicable to the same product. The Client shall pay to the Bank as default interest the transaction interest defined in the above paragraph, calculated in HUF, increased by the interest premium specified in the individual agreement or, in the absence of such, in the Bank's latest effective List of Conditions.

The Bank shall notify the Client about the conversion by a unilateral declaration specifying the HUF amount of the Debt resulting from the conversion and the new interest rate (if the interest rate was determined in the individual agreement as the sum of the basic interest rate and the interest premium, the Bank shall also specify the new basic interest rate).

- 1.41.1.** If in any Individual Agreement the interest has been determined through the application of a basic interest rate, and due to disturbances arising on the money markets the factors materially influencing the costs of financing of the transaction, thus especially the benchmark money-market rates (central bank base rate, BUBOR, ~~LIBOR~~, SOFR, EURIBOR, credit/deposit interest rates covered by the National Bank of Hungary, interbank interest rates, etc.), international and domestic money-market FX interest rates, interbank credit interest rates, average yields on debt securities, or the Bank's refinancing opportunities, change in a material extent, as a result of which, on a specific interest-fixing day, the Bank can only acquire funds at a higher costs relative to the basic interest rate fixed in the given Individual Agreement, then the Bank shall be entitled to also enforce, over and above the basic interest rate and the interest margin, such additional costs of funds expressed in the form of an annual percentage in respect of a specific Interest Period.

The parts to be deleted are indicated by strikethrough, the additions/amendments are indicated by italics and underlining.

CIB Bank Ltd.

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