

## Announcement

### on the amendment of General Terms and Conditions of Credit Facility Agreements and Bank Guarantee and Letter of Credit Commission Agreements in the Small and Medium-sized Enterprise Division

effective from 31 March, 2018.

CIB Bank Zrt. (1027 Budapest, Medve u. 4-14.; company reg. no.: 01-10-041004) (hereinafter: Bank) hereby notifies its Clients that the General Terms and Conditions of Credit Facility Agreements and Bank Guarantee and Letter of Credit Commission Agreements in the Small and Medium-sized Enterprise Division (hereinafter referred to as GTC) shall be amended with effect from 31 March, 2018, in accordance with the following (the amendment below is underlined):

I. The Definition of Financing Document of "1. DEFINITION OF TERMS AND INTERPRETIVE PROVISIONS" chapter of the GTC shall be amended as follows:

#### **"Financing Document:**

- (a) the Agreement (including the Annexes thereof);
- (b) the drawdown request submitted to the Bank, issuance form;
- (c) any other document signed in connection with the Agreement which contains a covenant (including, without limitation, any suretyship and security agreement signed in connection with the Agreement);
- (d) the GTC, and the Business Regulations (including the List of Conditions); and any document classed as such under an agreement between the Bank and the Client."

II. The "4. PREREQUISITE DOCUMENTS" chapter of the GTC shall be amended as follows:

#### **"4. Prerequisite Documents**

If the Agreement stipulates the submission of any prerequisite documents, the Client shall agree to procure, at its own expense, and to submit to the Bank all such Prerequisite Documents, with the content deemed acceptable by the Bank.

The Client may use the following means to certify that it is has no tax and customs debts:

(a) original copy of a clearance certificate issued by the National Tax and Customs Authority within the past 30 days, or

(b) the fact that the Client is listed in the following databases available via the website of the National Tax and Customs Authority (NAV):

(i) database of taxpayers with no overdue tax debts; or

(ii) list of qualified taxpayers; and, if the Client is engaged in activity subject to customs and excise duty, an original copy of the combined certificate that the Client has no debts,

and has not received a deferment of payment of debt; or

(c) if the Client has a debt towards the National Tax and Customs Agency that has fallen overdue but been rescheduled, the resolution on this and certification of payment, within the deadline, of the due rescheduled debt, or

(d) if the Client has held an account at the Bank for at least 3 months, it is not necessary to submit the above certificates or certify the fact of the Client's listing in the NAV database, if on the first day of disbursement there is no official transfer order queued on the Client's accounts kept at the Bank, and on this day no official transfer order has been executed, and the collateral securing this Credit Facility Agreement does not include an absolute suretyship undertaken by Garantiqua Creditguarantee Co. Ltd."

III. The 11.1. section of "11. GENERAL COVENANTS" chapter of the GTC shall be extended with the following new (p) sub-point:

#### **„11. General Covenants**

11.1 The Client or, in the case of sections 11.1 (a); 11.1 (g) and 11.1 (k), the Surety, undertakes to perform the following obligations appropriately and by deadline, unless the Bank has consented otherwise in writing and in advance:

(p) The Client shall, during the term of the loan, fully subordinate to the loan provided by the Bank all its current liabilities existing vis-à-vis the Owner(s) as well as the subsidiaries and other Affiliated Undertakings of the Owner(s) (including especially, but without limitation, any liabilities existing on the basis of shareholders' loans, management fees, consultancy fees, etc., except for payments under other contractual legal relationships, provided that such contracts have been concluded under the usual market terms and conditions), that is, the Client will not affect any interest, fee and principal payments to the designated persons, either by actual payment, or through the offsetting of counterclaims. „

IV. The 20.1. section of "20. RELEASE INFORMATION" chapter of the GTC shall be amended as follows:

#### **"20. Release of information**

20.1. The Client expressly consents to the Bank's releasing information related to the Client (including any information qualifying as a bank/business secret) (including the copies of the Financing Documents) in the following cases:

- (a) to the Bank's advisors (including any legal, accounting, tax and other advisors, property appraisers and official experts);
- (b) in any court, arbitration, authority or other procedure;
- (c) to governmental, bank supervisory, tax or other competent authorities;
- (d) to members of the CIB Bank Group (including the Bank's parent company seated abroad) or to such persons with whom the Bank intends to conclude, or has already concluded, a transfer, shareholding or other agreement related to the Agreement;
- (e) to such persons who perform data processing/outsourcing activities for the Bank;
- (f) to credit rating institutions;
- (g) to stock exchange, issue or other similar organisations;
- (h) to persons related to a securitisation or other, equivalent legal transaction;
- (i) to insurance company that secures the collaterals provided by the Client and/or the Security Provider in order to the Bank is able to enforce its rights deriving from the given collateral, including if it is necessary because of the insurance policy contains false, inaccurate or any such information which needs to be corrected;
- (j) to the Client's Affiliated Undertaking, Client Group member, or Security Provider;
- (k) if, under the legal regulations or other statutory provision, the Bank is obliged to provide any specific information.

The Bank shall be entitled to disclose the following information classed as bank secrets, on the basis of the Client's above authorisation, provided that such disclosure complies with the rules of compulsory data provision defined in the Hpt.:

the Client's name, registered office, company registration number, tax number, KSH number; and the Client's name, name at birth, mother's maiden name, date and place of birth, address, sole trader licence number; number, balance and turnover of the Client's account; data related to any agreements concluded between the Client and the Bank (reference number of the agreements, date of contract conclusion, type, amount and term of, as well as the security for the agreement, amount of the Bank's claim; the Client's payment discipline and liquidity). To the Surety – over and beyond the foregoing – the Bank shall be entitled to provide any such data as contains bank secrets, in respect of which the Bank has an information-provision obligation towards the Surety pursuant to the new Civil Code. The Bank shall be entitled to hand over to any Security Provider a full copy of any Financing Document.”

CIB Bank Ltd.

Date of publication (displaying): 19 March, 2018