



ANNOUNCEMENT

on changing Commercial and Corporate List of Conditions and Pricing and Cut-Off Times Schedule

Dear Client,

We, Citibank Europe plc Hungarian Branch Office (following the “Bank”) inform you that the I. and II. Part of Commercial and Corporate List of Conditions and Pricing and Cut-Off Times Schedules will be modified as of 1st of July 2021 effective date according to the followings:

- I. Range of currencies traded in Cash Center will be narrowed to USD, EUR, CHF, GBP.**
The amendment is justified on the one hand by the following changes defined in Part I., Point 2.2.1 of the General Business Conditions.

2.2.1 In case of a change to the following factors the Bank shall be entitled to exercise the right of unilateral modification of the Agreement:

- c) changes to the conditions of banking operations

vii) introduction by the Bank of a Service relating to new financial products provided to the Customers, modification, expansion or development of Services relating to existing products, or the withdrawal, suspension or termination of a product or Service;

Amendment is also justified by the Point 1.c (ii) of the Country Addendum of Master Account and Service Terms (“MAST”) for Accounts held and Services provided in Hungary.

Notwithstanding Clause 7.2 and Clause 10.3 of the MAST, the Bank may unilaterally amend the Terms as well as interest, fees and other amounts that apply to the Accounts and Services under the following circumstances only:

- 1c) Change to the conditions of banking operations, including, but not limited to (i) increase in the operating costs of the Bank, arising for reasons beyond the control of the Bank and directly related to the provision of the Service concerned;*
(ii) introduction by the Bank of a new Service, modification, expansion or development of an existing Service, or the withdrawal, suspension or termination of a Service.

Considering the above,

- A. Point 3.3 General Rules and regulations of the Part I. of the Corporate List of Conditions/Corporate Pricing and Cut-Off Times Schedule and the Commercial Banking List of Conditions/Commercial Pricing and Cut-Off Times Schedule is amended as follows:
- references for “major currencies (USD, EUR, CHF, GBP)” are modified to “traded foreign currencies (USD, EUR, CHF, GBP)” and references for “other currencies” are cancelled.

- B. In Note 3 of the *Final cut-off times for submitting orders* part of Part II. of the Corporate List of Conditions/Corporate Pricing and Cut-Off Times Schedule and the Commercial Banking List of Conditions/Commercial Pricing and Cut-Off Times Schedule is amended as follows:
- references for currencies traded in Cash Centre are narrowed to US Dollar, Euro, Swiss Franc and English Pound.

- II. According to Point 28.2 of the Part VII. of the Bank's General Business Conditions **the Euro interest rates on the sight balance of Euro payment accounts** has been **amended**.

The amendment is justified on the one hand by the following changes defined in Part I., Point 2.2.1 of the General Business Conditions:

2.2.1 In case of a change to the following factors the Bank shall be entitled to exercise the right of unilateral modification of the Agreement:

- *b, change to the money market conditions and the macroeconomic environment*

(ii) changes to the fund-raising and refinancing costs of the Bank; in the case of Services provided through the use of refinancing, modification in the terms of refinancing effected by the refinancier or any change in the risk assessment of the refinancier or a significant change to its operation;

(iii) changes to the opportunities of fund-raising in the money market;

(iv) changes to central bank base rates, central bank repurchase and deposit rates money market;

Amendment is also by the Point 1.b of the Country Addendum of Master Account and Service Terms ("MAST") for Accounts held and Services provided in Hungary.

Notwithstanding Clause 7.2 and Clause 10.3 of the MAST, the Bank may unilaterally amend the Terms as well as interest, fees and other amounts that apply to the Accounts and Services under the following circumstances only:

b) Change in the market conditions or economic environment in Hungary, including, but not limited to (i) increase in the Hungarian country risk; and (ii) changes to the fund-raising and refinancing costs of the Bank;

Considering the above, foreign currency sight deposit rate of the EUR payment accounts opened before 9th February 2018, defined in the Point 1.1.2 of the Corporate List of Conditions/Pricing and Cut-Off Times Schedule Part I. and Point 1.2.a of the Commercial Banking List of Conditions/Pricing and Cut-Off Times Schedule Part I., is amended entering into force as of 1st July 2021 as follows:

**up to EUR 100,000 monthly average balance: 0% per annum,
above EUR 100,000 monthly average balance for the balance exceeding of EUR 100,000: -
0,9% per annum**



The Bank grants preferential interest rates below the defined limit amount for one opened EUR account before 9 February 2018 per client, until withdrawal. Sight interest for all other EUR payment accounts belong to the same client opened before 9 February 2018 is -0,9% per annum regardless of the balance. (EBKM: -0,9125%);

Sight interest for EUR payment accounts opened between 9 February and 31 March 2021 is amended from **ON EUR LIBOR -0,1% to ON EUR LIBOR -0,31%-ra** regardless of the balance,

and Sight interest for EUR payment accounts opened after 31 March 2021 is amended from **€STR -0,12% to €ESTR -0,33%-ra** regardless of the balance.

- III. According to the Bank's earlier communication, the Bank migrating its existing debit cards to charge cards issued out of Citibank Europe Plc, Ireland, to provide a new charge card solution to its Customers. As a result of this the existing Corporate MasterCard card agreements will be terminated on 30th June 2021 according to the Point 10.4 of the General Terms of Contract for Corporate Bank Cards. This is the date by which the current debit cards will no longer be available to transact. Considering that according to the above the service is not available or it is not possible to conclude a new card contract, the Point 7. - MasterCard - of Part I. of the Commercial and Corporate List of Conditions / Pricing and Cut-Off Times Schedule will be cancelled.

We hereby inform you that based on the Act LXXXV of 2009 on the pursuit of the business of payment services and based on the present announcement published in accordance with section 2.2.3 of General Business Conditions of Corporate Services of the Bank, you are deemed to have accepted the changes, unless you notify us in writing that you do not accept them before the date of their entry into force, namely 30 of June, 2021, or you terminate the agreement impacted by the modification You have the right to terminate the framework agreement - immediately and free of costs or fees – prior to the date of coming into force.

Should you have any further questions about the changes do not hesitate to contact your usual Citi Representative or call our telephone Customer Service!

Citibank Europe plc Hungarian Branch Office

Budapest, 30 April, 2021