

Budapest, this 10th of August 2017

Dear Customer,

In accordance with Part One, Chapter XIX, Section 19.13 of the General Business Conditions, Raiffeisen Bank Zrt. will amend the interest rates payable on the credit balance of payment accounts kept in euro, **effective as of 1 September 2017**. The amendment is justified by a change in the following conditions mentioned in the General Business Conditions:

Following points of Section 19.13.2 *Change in Money Market Conditions or in the Macroeconomic Environment*:

- change in the central bank base interest rate, or the central bank repo and deposit interest rates;
- change in the interbank money market interest rates / lending rates;
- shift in the yield curve of the bonds issued by the Hungarian State or the Bank and the swap yield curves relative to each other.

The reason for the change is a series of reductions in the EUR central bank base interest rate, as a result of which the value of the EUR central bank base interest rate has become negative, and the yield of Hungarian government securities issued in euro has also fell considerably.

Having regard to the aforesaid, the **current account interest rate** published in the Municipality List of Terms & Conditions and in Annex No. 2 of the Corporate List of Terms & Conditions will change to a **tiered interest rate structure as follows** starting from the date of 1 September 2017—**with the exceptions described below**—as compared with the current flat rate of 0.01% p.a., for customers contracted before 1 September 2017:

EUR 0 to EUR 100,000:	0% p.a.
For the portion in excess of EUR 100,000:	- 0.40% p.a.

In the case of customers with account packages who fall within the scope of the Corporate List of Terms & Conditions, the EUR current account interest rate will be added to the terms of the respective account packages without causing any change in the interest rate, therefore in the case of customers with account packages the interest rate will remain 0.01% even after 1 September 2017.

The above change in interest rates does not concern our sole proprietor and small-scale agricultural producer customers either, for whom the EUR current account interest rate will remain 0.01% even after 1 September 2017.

In the case of customers for whom the Bank sends a special notice concerning the above interest rate change, those included in the Bank's notice will be governing.

Please take note that in accordance with Act LXXXV of 2009 on the Pursuit of the Business of Payment Services and Part One, Chapter XIX, Section 19.5.1 of the General Business Conditions, unless you give written notice to the Bank by the date of 1 September 2017 to the effect that you do not accept the amendment, and also terminate your agreements concerned by the amendment, you will be deemed to have accepted the amendment disclosed via this announcement. By the date of entry into force of the amendment, you shall have the right to terminate your agreements concerned by the change with immediate effect free of charge.

Should you need any more information in connection with this letter of ours, please contact your account manager.

Raiffeisen Bank Zrt.