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1. Introduction

Raiffeisen Online Broker is the online trading platform of Raiffeisen Bank Zrt. (hereinafter: RBH), optimised for desktop computers, but also conveniently usable on mobile phones and tablets, which makes the stock trading functions of our previous Internet Brokering system available in a more modern, user friendly way.

The system allows our customers having securities account (Investment Services Framework Contract) and Raiffeisen Direkt contract with Internet Brokering service to participate in online stock trading.

The platform allows you to:

- trade in securities available on the Budapest Stock Exchange
- set your favourite securities
- handling market, limit and stop orders
- automatic price alert
- view real-time data with subscription
- view the past performance of shares
- track the status of stock market orders, cancel and modify orders that have not yet been executed
- set dark mode

2. System requirements

- The system supports the latest version of the following browsers: Google Chrome, Microsoft Edge, Mozilla Firefox, Apple Safari
- broadband internet connection
- at least 2GB memory

The system is optimized for 1920 pixel width (FullHD resolution, 1920x1080 pixels), but of course it can be used at higher resolutions. Screens with a resolution of less than 600 pixels may no longer provide a full user experience.

3. Log in

The Raiffeisen Online Broker interface can be accessed after logging into the Raiffeisen DirektNet.

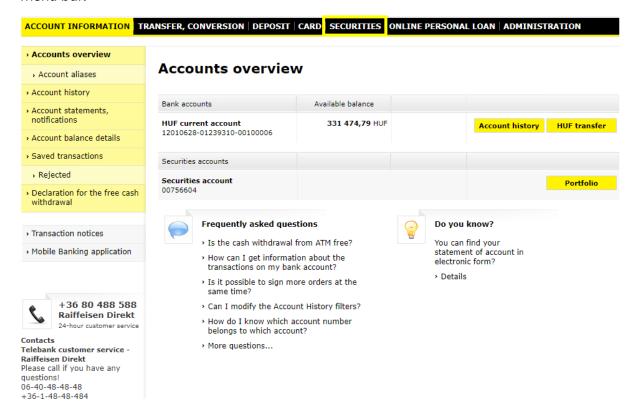
To log in you will need:

- your Direktnet ID
- Direktnet password
- a confirmation code, which will be sent to the mobile phone number you provided at the time of conclusion of contract

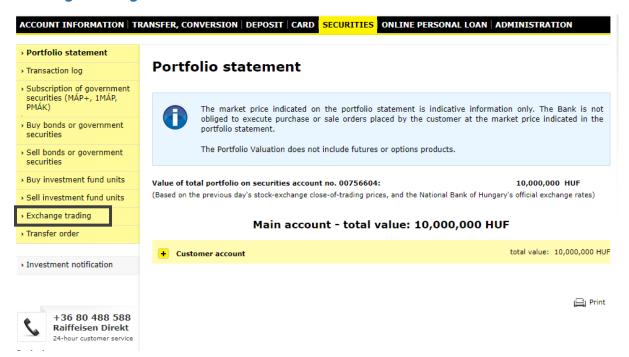
ACTIVATION				
	^			
Please enter your 8 digit Direkt ID and click on the NEXT button!				
NEXT				



To access the Internet Brokering service after logging in, select **Securities** from the top menu bar.



You can then access the Raiffeisen Online Broker trading platform by clicking on the **Exchange trading** menu:





4. Legal notice

After the first login, you will be presented with a disclaimer, which, once read and accepted, will allow you to use the trading platform. Acceptance of this statement will no longer be required for subsequent logins, but its content will be available in the Notifications section of the system messages.

5. User interface

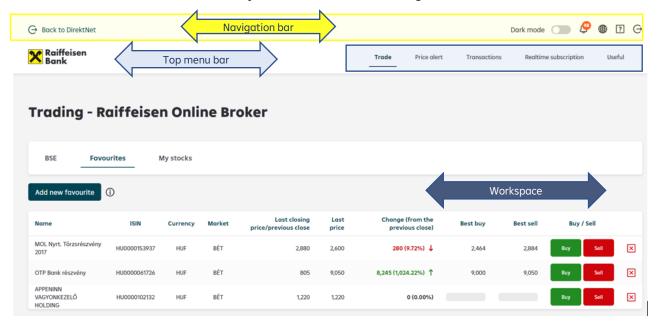
In the DirektNet interface, you can access the Raiffeisen Online Broker interface by clicking **Exchange Trading** in the menu.

If the customer:

- has at least one predefined favourite, the "Favourites" tab will be opened by default,
- does not have any favourites set up, the "BSE" tab will be displayed as the default initial screen

5.1 Structure of the site:

The structure of each screen in the system shows the following scheme:





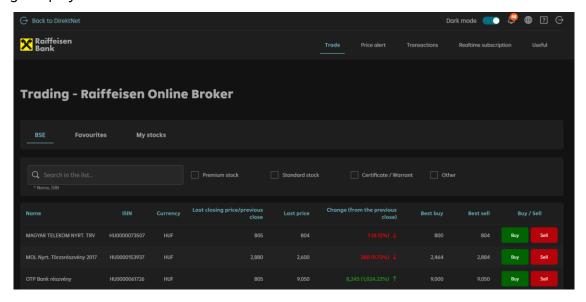
5.1.1 Navigation bar:

Click on "Back to DirektNet" on the left side of the navigation bar to return to the DirektNet interface. Going back does not mean exiting the entire Raiffeisen online system.

The icons on the right side of the bar provide access to the following functions:

- Use the slider Dark mode to switch to Dark Mode
- Use the globe icon (a) to set the language of the page (English or Hungarian)
- you can also view notifications here by clicking on the bell icon 👰 and
- the **exit button** \bigcirc is also here.

Page display in dark mode:



The **Exit button** on the navigation bar will exit the entire Raiffeisen Direktnet after confirmation. If you want to continue the session you will need to log in again.

5.1.2 Top menu bar:

The menu allows you to navigate between the most important functions and to access the pages related to the respective function. By default, the trading menu opens.

The menu is used to navigate to the following screens:

- Trading
- Price alert
- Trade log
- Realtime subscription
- Useful



5.1.3 Workspace:

The main content of the application. Content elements vary depending on which menu item or function is selected. When entering the Raiffeisen Online Broker interface, the first screen you will be taken to is the trading screen - Favourites tab - where the securities are listed on the page that appears, and orders can be entered immediately.

Data, lists, edit and filter fields are displayed in this block according to the screen.

The important notifications are displayed in a black text box at the top of the workspace, clearly visible to the user.

5.1.4 Footer:

A footer is displayed at the bottom of each screen of the system, with the most important contact details and links: contact, disclaimers, terms of business, which usually link to the relevant pages of raiffeisen.hu.

5.2 Trade menu:

On the Stock Trading page, tabs are used to navigate between the **BSE**, **Favourites** and **My Stocks** pages, all of which allow you to place buy and sell orders.

The structure of the tables within the **Trading menu** is basically the same (except for the Quantity to Sell column, which appears only in the My Stocks tab). The display of price data varies depending on the Real-time subscription, it can be a real-time price or delayed by 15 minutes.

On each of these tabs, you have the option to search the list.

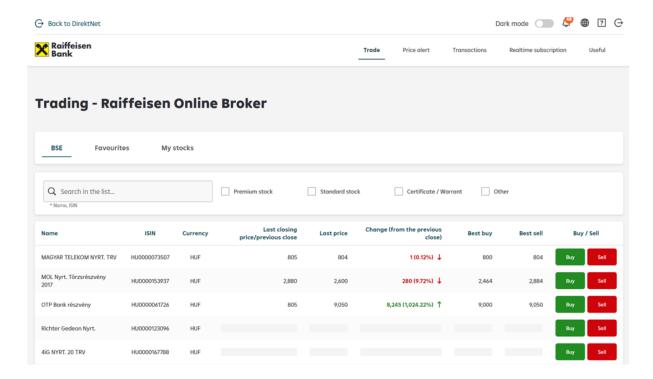
Tables in tabs can be sorted by clicking on the column header, either in descending or ascending order. Sorting by more than one column at a time is not possible.



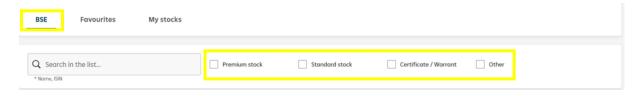


5.2.1 BSE (Budapest Stock Exchange)

The **BSE tab** displays the full list of tradable securities. The bluechips are listed at the top of the table in alphabetical order (MTelekom, MOL, OTP, Richter), followed by the other instruments in alphabetical order.



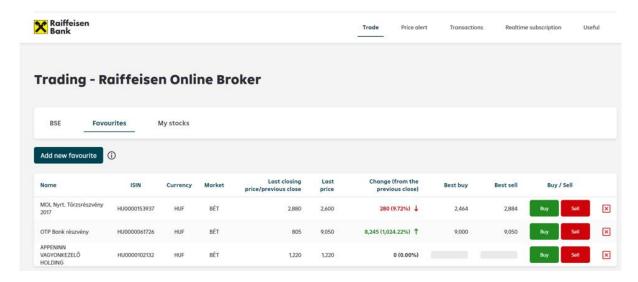
Filters can be used to set the range of securities to be displayed **Premium Stock, Standard Stock, Certificate/Warrant** and **Other** categories, either individually or by setting several filters simultaneously. In the latter case, all securities falling into the given category will appear in the list. The full list is available again by unchecking the box next to the filter criteria.





5.2.2 Favourites

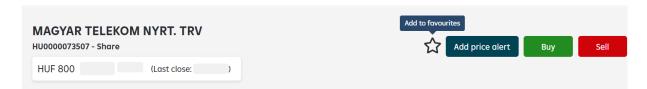
In the **Favourites tab**, the user can select which securities they wish to see and change the order in which they are displayed.



To **change the order** in the list, use the mouse to drag the security to the desired position.

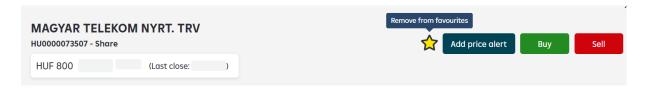
There are two ways to add a security to your favourites:

- On the Favourites page, by clicking on the "Add new favourite" button
- By selecting a security from the full list by clicking on the star $\stackrel{\longleftarrow}{\curvearrowleft}$ icon on the security's presentation page



Remove a security from Favourites:

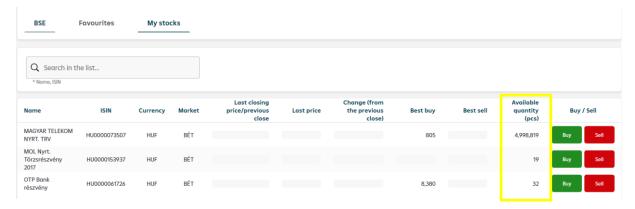
- On the Favorites page, using the button
 located in the row of the security
- Remove a security from the list of securities by selecting it (clicking on its name) and clicking on the star | icon next to the function buttons





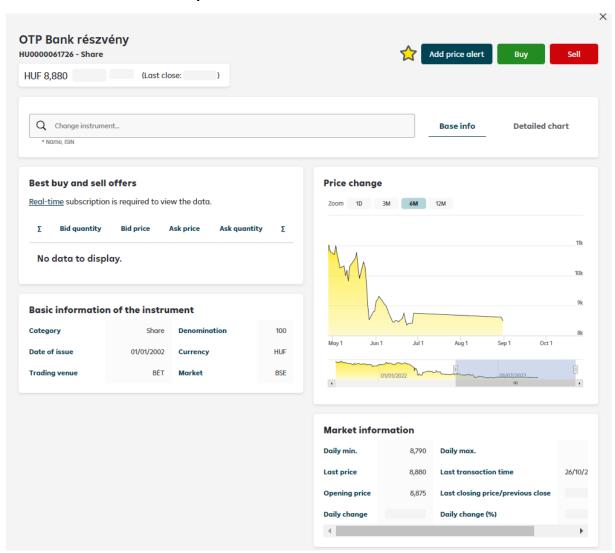
5.2.3 My stocks

Under **My stocks** you can find the user's existing stocks, so that the quantity that can be sold per stock is also displayed on this page.

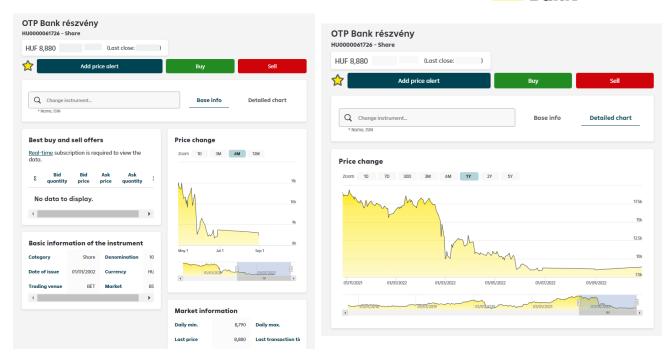


5.2.4 Securities details information page

In the list of securities, on any sub-page of the Trading menu, click on the name of the security to access **the details of the product**:







In addition to the **most important details** of the instrument, there is also a **price chart** and various **function buttons**, but the page also allows you to switch instruments directly.

If the user:

- Has a real-time subscription, the real-time data will be displayed in each block of the pop-up window
- does not have a real-time subscription, the data will be displayed in each block of the pop-up window with a delay of 15 minutes

If the market for the instrument is not open, the closing status of the last trading day is displayed in the pop-up window and the one-day price chart is empty.

The data displayed on the page:

- Current instrument data: price, previous closing price, etc.
- Best bids and offers: for clients with a real-time subscription, the 5 best bids and offers on the BSE are displayed in the paper's bid book
- Instrument basic data
- Price evolution graph: different timeframes to choose from
- Market information: price information, daily price changes in value and percentage

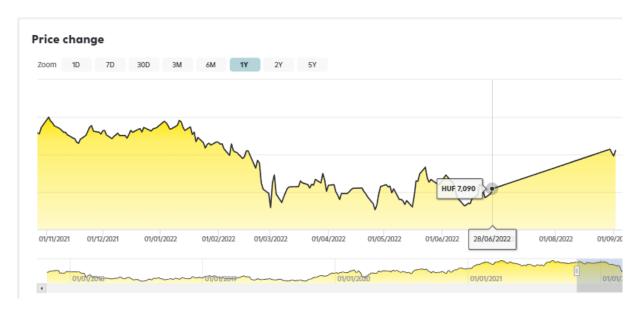
Exchange rate development - Detailed data

Use the buttons in the block to change the timeframe of the chart displayed below the block.

Basic data: you can choose between 1-day, 3-month, 6-month and 12-month (1-year) timeframes

Detailed data: compared to the Basic data, you can see data for more time periods, 7 days, 30 days (1 month), 2 or 5 years.





In this block you can see a long-term historical chart of the instrument's price, with end-of-day closing prices, for a variable timeframe. A maximum of 5 years of data can be displayed.

Function buttons: it is possible to manage the instrument in Favourites, to set up price alert and to place buy and sell orders.

5.2.5 Placing order

Orders can be given in two ways:

• From any tab of **the Trading menu**, click on the Buy or Sell button in the row of the security concerned



 You can also click on the Buy or Sell button on the Securities details information page





When the appropriate transaction button is pressed, a short **target market warning** will appear, alerting you if the product is not suitable for the customer according to any Mifid criteria.



Transaction submission is not allowed

The client's MIFID test has expired.



Product is not in line with the product knowledge and experience of the client.

OK



If the client's MiFID test has expired and/or the product to be purchased is not suitable based on the client's MiFID test product knowledge because it falls into a negative target market, the transaction is not allowed. Click on OK to return to the trading table.

Warning

Based on the investment goal the client is not in line with the positive target market of the product

Based on the investment goal the client belongs to the negativ target market of the product.

Based on the investment horizon the client is not in line with the positive target market of the product.

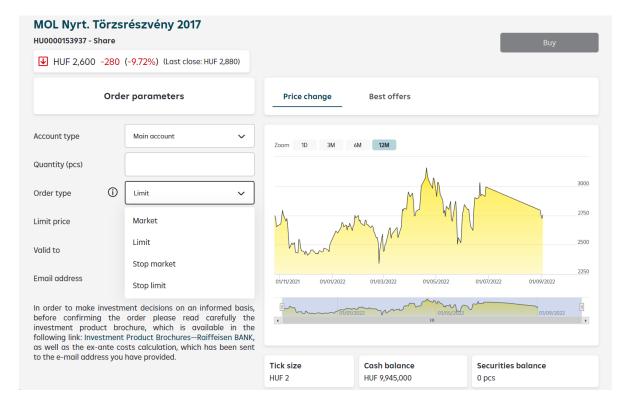
 \leftarrow

In case only a warning is displayed, the pop-up window can be closed with the OK button and the order can then be placed

OK



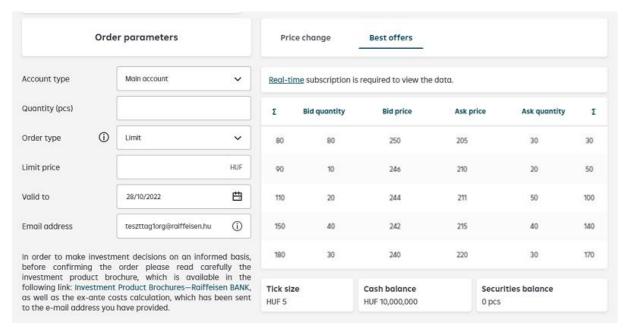
5.2.5.1 Order entry interface structure



The input fields to record the order details are located on the left side of the screen, along with the investment product information and the preliminary statement of charges.

Tabs on the right side of the page display the Rate Movements graph and the **Best Offers** table.

After switching to the Best Offers tab, if the user has a Real-time subscription, a table with the top 5 buy and sell offers is displayed, or, if not, textual information is provided.





The best buy bid is the highest bid for a given share at the time of trading, and **the best sell bid** is the lowest price bid. The best bids table shows the 5 best bid and best ask price levels in order. The cumulative volume of bids at a given price level is shown in the first column of the table for a buy and in the last column for a sell.

Below the graph/table, some **information** is also shown **to help you enter your order**:

- **Price band:** the minimum value by which the price of the instrument can vary, the value of which varies according to the liquidity category of the instrument
- Cash balance: indicates the balance available to buy the share
- Securities balance: shows the amount of shares available for sale

5.2.5.2 Placing an order

The mandatory fields vary depending on the type of order.

To be provided in all cases:

- Account type: a drop-down field is used to select the type of sub-account the user wishes to transact in, by default the Main Account is displayed
- Quantity
- Order type
- E-mail address (this is the address to which the obligatory preliminary cost information document will be sent)

Additional fields depending on the type of order:

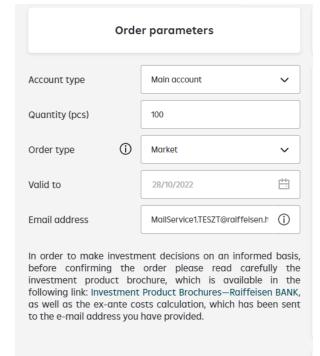
- Limit price (in case of a limit price offer)
- Activation price (for stop order)
- Validity (for limit price offer and stop order)

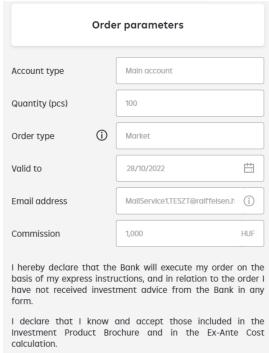
The order types can be the following:

- Market price
- Limit (default)
- Stop market
- Stop limit



Example to place an order





Once the parameters of the order have been entered, clicking on the **Buy** button will bring up a confirmation screen with the details of the order, including the **Commission** field.

Commission: the amount of the commission charged is shown in advance for the conclusion of the transaction. The amount of the commission is set by the Bank for the amount covered for the transaction, but the actual commission charge d may differ. You will only be charged commission if your order is fulfilled in full or in part.

The amount of the transaction will be the product of the number of units to be purchased multiplied by the limit price in the case of a limit price order and the amount of the order multiplied by the number of units to be purchased multiplied by the previous day's closing price plus 15% in the case of a market price order.

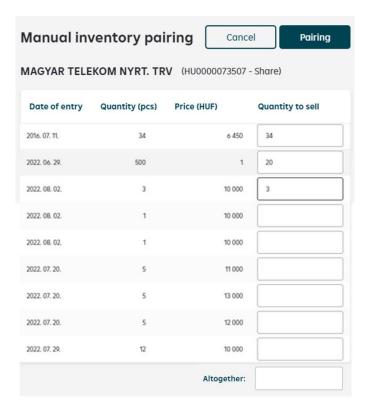
Once the order is confirmed, a confirmation message will appear at the bottom of the screen, containing the transaction ID, which will allow you to retrieve the order in the Order Log





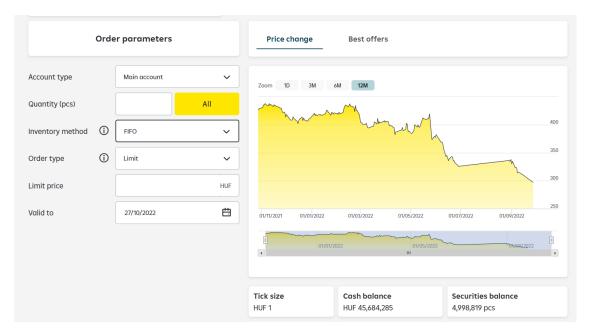
Set pairing:

In the case of a sale, the **stock pairing** is displayed as an additional field, which is **FIFO** by default (the sale is made from the earliest stock received), but **Manual inventory pairing** can also be selected.



In case of manual inventory pairing, you can select from a table how many of each stock you want to sell.

Clicking on the All button on the Sell screen will fill in the Quantity field with the total balance available to sell.





5.2.5.3 Types of orders

Limit order:

A limit order may be executed at or above the price specified in the offer.

- The maximum price the investor is willing to pay (limit price) in case of a purchase.
- For a sale, the minimum price the investor wishes to receive (limit price)

Quantity: number of units to be bought/sold

Validity: an offer can be valid until an optional date, but for a maximum of 1 month. The date specified is the last day of validity of the order.

Market price order:

A market price order is an offer made without specifying a price, which is executed by pairing the best counter-offer in the bid book, even at multiple prices and in multiple transactions

A market price bid can only be placed in our system during continuous trading (9:00-17:00 for the Hungarian Stock Exchange).

Stop order:

A stop order is a conditional offer in which an activation price is specified, which becomes an active market or limit offer when a transaction is concluded at a price or better (higher in the case of buying, lower in the case of selling) price.

In the Continuous Auction Trading Model, not a transaction but any direction of a Quote (bid or offer) activates the Stop Limit or Stop Market Order

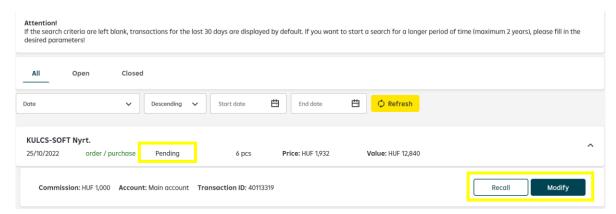
Stop orders can be limit or market orders:

- Stop limit order: activation price, limit price and validity are required.
- Stop market order: activation price and validity must be specified.

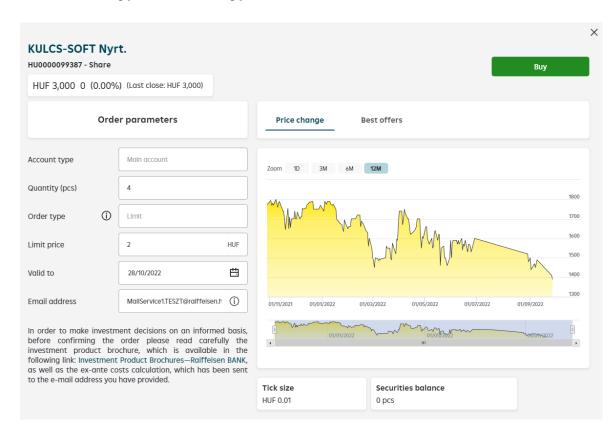


5.2.5.4 Modification and cancellation of an order

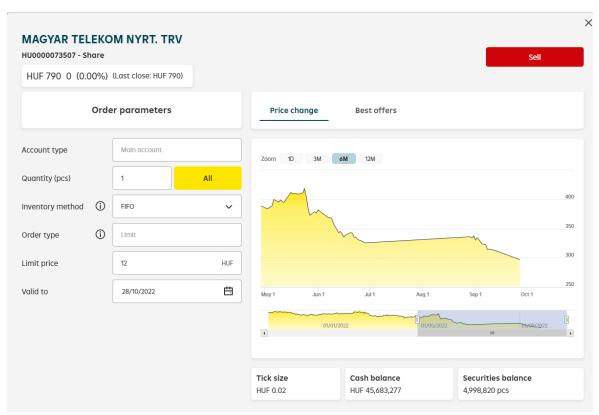
Via Raiffeisen Online Broker - during trading hours - it is possible to recall or even modify open (Exchange-traded) or partially executed orders entered in the system. The status of orders can be viewed in the Order Log, and **Recall** and **Modification** can be initiated here.



• In the case of a change, all other parameters of the order can be changed, except the **Account Type** and **Order Type**:







 You can cancel an order by clicking the Recall button, which will bring up a warning message. Once accepted by clicking OK, the order will be cancelled and its status in the Order Log will be changed accordingly.

Confirmation

In the case of the cancellation of an order given for securities admitted to trading on the BSE, the Bank may charge a fee. Please check the List of Terms & Conditions for the measure of the fee, if any.

Click on the OK button to confirm that you want to cancel the above order. If the Bank has already started the processing of the order, or if it has been fulfilled in the meantime, the order may not be cancelled any longer.





5.2.5.5 Trading models and sections on BSE

The BSE uses several trading models, the following models apply to the securities available in our system:

Security type	Trading model
Stocks Premium Category Stocks Standard Category ETF Investment funds	Continuous trading with auctions
Structured products: Certificates/Warrans	Continuous auction

Continuous trading with auctions - trading stages:

Trading phase	Trading hours	
Pre-Trading Phase (PRETR)		8.15-8.30
Opening Auction Phase	Auction Call Sub-Phase (OCALL)	8.30-9.00
	Price Determination and matching	9.00 + Random end
Continuous Trading Phase (TRADE)		From the end of Opening Auction Phase until 17.00
Closing Auction Phase	Auction Call Sub-Phase (CCALL)	17.00-17.05
	Price Determination and matching	17.05 + Random End
Trade-at-Close phase* (TRDAC)*		From the end of Closing Auction Phase until 17:15
Post-Trading Phase (POSTR)		From the end of Closing Auction Phase or Trade-at-Close Phase until 17.20
End-trading (ENDTR)	17:20	
Volatility Interruption Pho	3 min. + Random End	
Random End		max. 30 sec.

Continuous auction

Trading phase		Trading hours
Pre-trading (PRETR)		8.30-9.00
Continuous Auction	Pre-Call phase (XPREC)/ Call phase (XCALL)	9.00-17.00*
Post-trading (POSTR)		till 17.20
End-trading (ENDTR)		17:20
Call phase		maximum 30 seconds.



The information on trading hours and trading models is for information purposes only, please refer to the Budapest Stock Exchange website for the latest trading information.

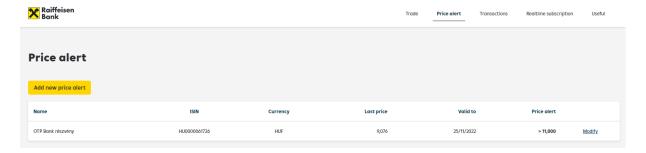
Special features of the continuous auction model:

- This trading model is compulsorily supported by market makers
- No Trade can be concluded outside the Market Maker bid-ask Spread
- During the Exchange Day, an Order or Quote can first be entered in the Pre-Trading Phase, and an Order can last be entered in the Post-Trading Phase. Quote cannot be entered during the Post-trading phase
- In the Pre-Trading Phase as well as during the Continuous Auction, the Order Book is public
- The Order Book is closed in the Post-Trading Phase
- In case of Residual Value Trading, only Quote can be entered on the bid side of the Order Book, and only non-Quotes (Orders) on the offer side
- Continuous Auction phases follow each other consecutively, without a gap

5.3 Price Alert

The service is provided in real-time for customers with a real-time subscription. This function can also be used in case of delayed price arrival, but then the price alert will also be sent to the client based on the price delayed by 15 minutes.

Set up a new price alert:





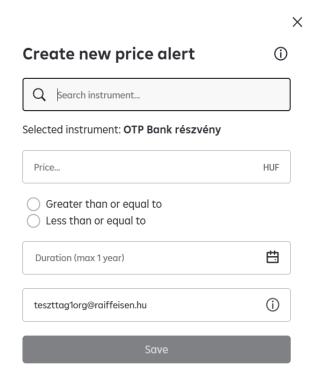
After selecting the desired security in the Instrument search box, you will see the selected instrument below the search box.

If you search for a new instrument in the search box after selection, the previously selected instrument will be changed to the newly selected one.

In the **Price field** you must enter the price at which you wish to be notified. (If you expect an increase, choose the higher or equal setting, otherwise the lower or equal setting.)

Once the **validity** and **email address** have been set, you can finalise the rate monitoring by clicking on the Save button.

The price alerts already set will appear in the **Price alert list**. They can be modified or deleted by clicking on the **Modify** button in the instrument row.



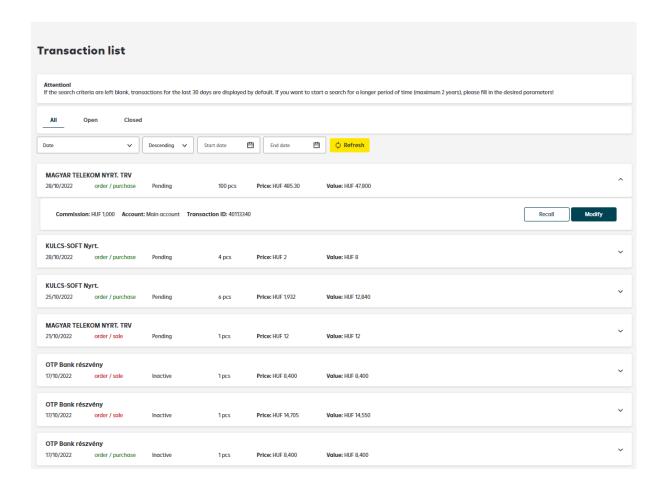
The user will be notified of any changes to the price of the instruments in the Price alert list, if the conditions are met. If the condition of a price alert is fulfilled (notification sent to the user), the price alert will be automatically deleted.

A user can set a maximum of 100 price alerts. Amongst these there is no limit to the number of price alerts that can be added to an instrument.

It is also possible to set up a price alert on the Securities details information page.



5.4 Transaction List



The screen displays all orders submitted to BSE and the corresponding trades, regardless of the channel (account, telephone or online) through which the user entered them.

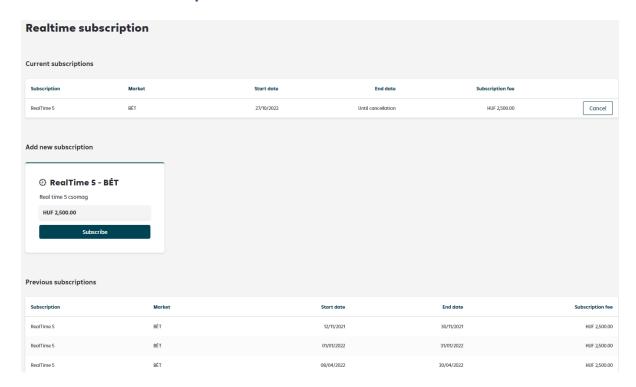
Binding transactions are also displayed for orders that are closed, partially executed, partially cancelled or partially expired.

The interface also shows orders that are still open or partially open and those that have been executed. Clicking on a partially completed or completed order will also list the binding transactions associated with that order.

For open or partially executed orders, it is possible to cancel and modify on this screen those that the user has entered in the system. Orders that have not been entered via Raiffeisen Online Broker cannot be cancelled or modified via the system.



5.5 Real-time subscription

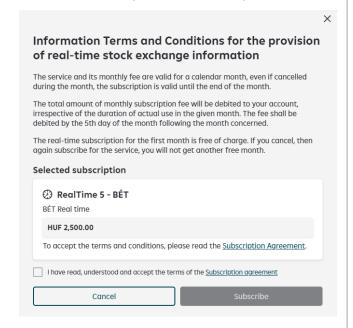


On this screen, the user has the option to review or cancel their existing real-time subscription packages and to subscribe to a new real-time subscription.

The interface is divided into three blocks:

- Current subscription packages / Cancel
- New subscription package
- Expired subscription

5.5.1 Set up a new subscription



Real-time subscription can be selected by clicking the **Subscribe** button.

The pop-up window will display the contract for the real-time subscription, which includes:

- the terms of the subscription, the content of the service,
- the subscription conditions, the content of the subscription and the fees to be paid,
- the obligations of the Bank and the subscriber,
- conditions of termination.

You will be informed of the charges in the Portfolio Statement and the Quarterly Securities Account Statement. Subscription is possible after reading and accepting the terms of the Subscription Agreement



If the Customer already has a subscription, a warning will appear in a pop-up window



5.5.2 Cancellation of Real time subscription

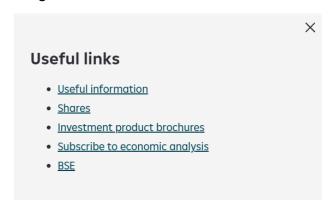


A pop-up window will appear to confirm the cancellation. The pop-up will ensure that no accidental cancellation is made. The pop-up window informs the user of the conditions of the cancellation and its validity.

The Real-time contract is always valid for a full calendar month, so even if cancelled during the month, the service is available to the user until the end of the month.

5.6 Useful

Clicking on the menu item will bring up a pop-up window with some useful links that may be of interest for stock trading.



Useful information: navigates to the Raiffeisen bank website

Shares: links to the information page on shares on the Raiffeisen bank website

Investment product brochures: before making an investment decision, it is important to find out about the main features of the product or product type in question, which is provided by the raiffeisen.hu site

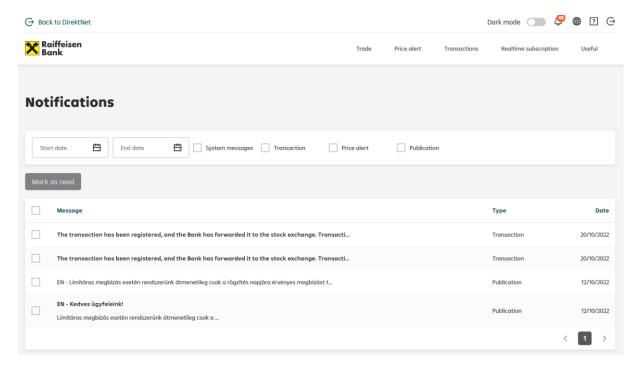
Subscribe to economic analyses: you can subscribe here for analysis of the Raiffeisen Bank

BSE: use the link to navigate to the Budapest Stock Exchange site, where you will find not only the main information on shares but also news on issuers



6 Notifications

Click on the bell icon to display the Notifications screen. The number displayed on the icon indicates the number of unread notifications.



This screen shows the notifications for the customer. By default, 30 days of notifications are displayed and up to 1 year can be displayed retrospectively.

The time interval to be displayed can be set by setting the **Start** and **End date**.

The page also allows filtering by message type - **System Message, Transaction, Price alert** - using a checkbox.

Unread messages are displayed in bold.

By clicking on the checkbox in front of the **Message field**, all messages are selected and can be **set to read** with one click on the Mark as read button.

7 Transaction log → DirektNet

Orders submitted to the Stock Exchange and their status can be viewed in the Transaction Log by going back to the DirektNet interface