TERMS OF USE FOR SECURITIES DISTRIBUTION THROUGH ELECTRONIC CHANNELS

The Hungarian State Treasury (hereinafter referred to as: Distributor) provides general information related to securities trading and performs securities trading transactions for its clients via the following electronic channels:

- telephone line (hereinafter referred to as: TeleKincstár),
- internet (hereinafter referred to as: WebKincstár),
- mobile phone application (hereinafter referred to as: MobilKincstár).

Distributor sets out the terms and conditions of use, the detailed material, technical and other conditions related to TeleKincstár, WebKincstár and MobilKincstár services in these terms and conditions of use (hereinafter referred to as: Terms of Use).

Requesting electronic service(s)

The Account Holder may request TeleKincstár, WebKincstár and MobilKincstár services through personal attendance, in the statement forming an integral part of the contract on securities registration account (Request electronic service). The request may be submitted at the time of contracting or at any time subsequently.

1. General Terms and Conditions of Use

Those natural and legal persons and unincorporated organizations (hereinafter jointly: Account Holder) shall be entitled to use TeleKincstár, WebKincstár and MobilKincstár services, who has/have requested these services in the statement forming an integral part of the contract on securities registration account concluded with Distributor.

The Account Holder and the person(s) authorized by him in writing (hereinafter referred to as: Proxy) is/are entitled to use the TeleKincstár, WebKincstár and MobilKincstár services. Person(s) representing an organization and those authorized to act on behalf of an organization also qualify as Proxy(s).

The Account Holder is entitled to request the electronic service/s for the Proxy/s from the Distributor through the joint appearance in person with the Proxy.

The Account Holder/Proxy is entitled to use TeleKincstár, WebKincstár and MobilKincstár services with his user name and with the one-time password provided to him – in a way exclusively accessible to him – or entered by him (hereinafter referred to as: password), and is entitled to use WebKincstár service with the SMS code or PUSH message sent by Distributor to the telephone number specified by the Account Holder/Proxy, valid for a one-time login.

The user name of the Account Holder/Proxy is available on the document on the delivery and receipt of the password required to use electronic services.

If the release of the password required for the use of TeleKincstár, WebKincstár and MobilKincstár services occurs via tablet by the requesting person himself, the password can be used to access all of the requested services, and the password shall be changed at the first use, separately for each application.
The Account Holder/Proxy shall handle his user name and password in accordance with these Terms of Use, and shall perform all the actions specified in the Terms of Use for changing the user name and password, for the case of losing these or for any instance when the Account Holder/Proxy loses possession of these.

Transactions initiated via TeleKincstár, WebKincstár and MobilKincstár services shall qualify as contracts concluded in writing after the confirmation of the Parties.

2. **TeleKincstár service**

Orders and offers shall be entered in the phone-based system of the Distributor, only through the telephone numbers indicated below by the Distributor. For the validity and acceptance of the initiated order, transaction, the Distributor requests the entering of the user name used for client identification and the one-time password, and within the scope of identification the Distributor may also be entitled to request other data from the Account Holder/Proxy, set out in the contract.

TeleKincstár service becomes available from 08:01 on the working day following the recording of the service request statement in the system by the Distributor.

**TeleKincstár service is available on the following phone numbers**

- +36-1-452-2900
- +36-20-881-9530
- +36-30-344-0040
- +36-70-460-9000

2.1. **Client base of TeleKincstár users**

Any natural person, legal person, and unincorporated organization may use the general information of TeleKincstár service. Execution of deals and securities transactions subject to personal identification is carried out by the Distributor for those who requested it from the Distributor in a declaration forming an integral part of their security registration account contract.

Distributor shall not limit the number of persons requesting TeleKincstár service access to one securities registration account. Each authorized person receives and provides a separate user name and password.

By using TeleKincstár service, the right of disposal of the Account Holder/Proxy covers all the transactions and operations related to the securities registration account, which are available in accordance with these Terms of Use, with the exception of obtaining master data of Account Holder within the framework of TeleKincstár service.

2.2. **TeleKincstár voice recording**

The Distributor records the conversation between the official in charge and the client, keeps it as specified by the law and for the period specified therein. The Distributor shall use the voice records only in the event of complaint, on the request of the client or for procedures performed by bodies authorized by the law, in particular the investigating authority, public
prosecutor’s office, court and other bodies, and Distributor shall handle voice records in accordance with the legislation on the protection of personal data and with the rules related to the handling of tax, banking and securities secrecy.

The voice records are kept for 5 years from the last day of the calendar year when the transaction was executed.

2.3. Operating hours of TeleKincstár

TeleKincstár administrators answer phone calls from Monday to Friday between 08:00 and 20:00. Clients can use the TeleKincstár services requiring the contribution of administrators in the operating hours. Menu items requiring the contribution of administrators are not available out of operating hours. Menu items containing general information and services not requiring client identification and contribution of administrator are available 24 hours a day.

2.4. Identifying the client base of TeleKincstár users

The Account Holder/Proxy is entitled to use TeleKincstár service in possession of the service request statement which forms an integral part of the securities registration account contract, and the user name provided to the client and the password entered by the client. The user name of the Account Holder/Proxy is available on the document on the delivery and receipt of the password required to use electronic services.

The Account Holder/Proxy shall not write down his user name and password, shall not store them at the same place and shall take every reasonable action to keep his user name and password safe from unauthorized access. The Distributor excludes its liability for damages occurring on account of events which arise from unauthorized use of the user name and password. Under no circumstances the Distributor’s administrator is entitled to request the password from the Account Holder / Proxy during using TeleKincstár service and the Account Holder / Proxy shall not reveal his password either.

Passwords of TeleKincstár service are numeric sequences of 6 characters. The Account Holder/Proxy shall change the password in the menu system of TeleKincstár service at the time of first contact by telephone, and may change it subsequently at any time. Password changes require modifying at least 2 characters.

After 5 unsuccessful client authentication attempts in a row, TeleKincstár invalidates the password for that day and denies access. On the upcoming day(s), the client may attempt to log in 5 times a day until authentication is successful or until the client decides to request a new password. After 3 repetitions in a row of 5 unsuccessful client authentication attempts per day, TeleKincstár invalidates the password and denies access.

In case a password is blocked, the Account Holder/Proxy may request a new password only in person at any of the Distributor’s customer service offices engaged in the distribution of government securities. By lodging this request, the Distributor simultaneously invalidates the previously recorded password. The Account Holder/Proxy must change the new password when first logging in the application. TeleKincstár shall accept the new password from 08:01 on the day after it was handed over.
The Account Holder/Proxy shall immediately report to the Distributor through TeleKincstár or in writing (in person or by post) or to change or block its password immediately through TeleKincstár if another person acquired or is suspected to have acquired access to the password. The written report shall become effective from the date when the Distributor registered the written report in its system. The Distributor answers calls which request the blocking of password in its operating hours through TeleKincstár, and invalidates the password simultaneously with the phone conversation.

The Distributor does not reactivate blocked passwords.

2.5. Transactions by way of TeleKincstár requiring client identification:

- Modifying contact details for Account Holder’s securities registration accounts—mailing address, email address, frequency of sending statement of account, notification channel;
- buying securities for a spot or later value date;
- subscription of securities within the framework of primary distribution;
- selling securities;
- order for the payment of matured securities, accrued interest or capital payable;
- indication to alter method of payment specified in the securities registration account contract (bank transfer or crediting to client (money) account) of forthcoming accrued interest or capital, executed on the working day prior to due date, before the value date roll-over.
- order for the bank transfer of amount available on client (money) account;
- order for the settlement of allocation amount, executed on the previous working day until the change of value date.
- query of data referring to Account Holder, registered in the Distributor’s securities trading system (this shall be carried by the Account Holder exclusively; a Proxy cannot query its principal's master data on record);
- Balance and activity inquiry of the Account Holder's securities registration accounts;
- Query the payment account number of the Account Holder’s securities registration accounts;
- blocking securities registration accounts due to the loss of Account Holder’s identity documents (the identified client may dispose over its own account only, as Proxy it may not);
- registration of a new bank account number;
- transferring liquid amounts between Account Holder’s various accounts;
- transferring securities (transfer);
- activating SMS notification service (only Account Holder can initiate);
- Modifying and blocking passwords used for TeleKincstár, WebKincstár and MobilKincstár services (only Account Holder can initiate, or proxy in case of Treasury Start Securities Account).

2.6. Transactions initiated via TeleKincstár service

The amount of money available on the Account Holder’s client account, the credited amount of accrued interest or due securities capital repayments and the amount transferred to Distributor can serve as cover for transactions initiated through TeleKincstár service. (For more details on the payment of cover by bank transfer visit the Distributor’s website or any of
the Distributor’s customer service offices engaged in the distribution of government securities)

2.7. Orders via TeleKincstár service executed by Distributor

Distributor executes transactions in accordance with the Terms of Business in force. The time of the acceptance of transaction initiated via TeleKincstár is the same as the time of recording it in the securities distribution system by Distributor.

2.8. Execution of investment orders

When entering orders, conditions set out in the Information Memorandum and Public Offering of the specific government securities shall be considered – including, for example the client base, face value (minimum denomination) of the specific securities, minimum amount of investment etc. – Distributor shall provide its clients with information on these conditions at its website and – for the clients appearing in person – in the Distributor’s customer service offices engaged in the distribution of government securities.

Distributor shall execute orders initiated through TeleKincstár related to government securities – with the exception of Two Years Hungarian Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities and Premium Euro Hungarian Government Securities – on the same day, which Distributor receives from Monday to Thursday between 08:01 and 15:30, on Friday from 08:01 to 13:30, and in case of working days shifted due to public holiday, received between 08:01 and 12:00.

Distributor shall execute orders related to buying Two Years Hungarian Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities and Premium Euro Hungarian Government Securities on the next working day, if the Account Holder/Proxy has successfully confirmed the order initiated via TeleKincstár from Monday to Thursday between 08:01 and 16:00, on Friday from 08:01 to 14:00, and on working days shifted due to public holiday, received between 08:01 and 12:30. Except for Two Years Hungarian Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities, Premium Euro Hungarian Government Securities orders, the Distributor shall execute orders received outside the aforementioned hours on the next business day, while in case of orders for Two Years Hungarian Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities, Premium Euro Hungarian Government Securities, on the 2nd business day after current day.

2.8.1. Execution of transfer orders

The Distributor shall process the payment orders placed and entered for financial settlement in the IG2 system operated by GIRO Zrt. in regards to securities trading at the following times:

<table>
<thead>
<tr>
<th>Opening hours</th>
<th>Bank transfer order set out</th>
<th>Process of bank transfer orders at earliest</th>
</tr>
</thead>
<tbody>
<tr>
<td>From Monday to Saturday*</td>
<td>until 08:00</td>
<td>at 08:05 on current day</td>
</tr>
<tr>
<td>From Monday to Saturday*</td>
<td>between 08:01 and 09:30</td>
<td>at 09:35</td>
</tr>
</tbody>
</table>
From Monday to Friday between 09:31 and 11:30 at 11:35
Saturday* between 09:31 and 12:30 at 12:35
From Monday to Thursday between 11:31 and 13:30 at 13:35
Friday between 11:31 and 14:00 at 14:05
From Monday to Thursday between 13:31 and 16:00 at 16:05
From Monday to Thursday after 16:01 at 08:05 on the first business day after current day
Friday after 14:01 at 08:05 on the first business day after current day
Saturday* after 12:31 at 08:05 on the first business day after current day

*working days shifted due to public holiday

Changes in the execution of orders on working days shifted due to public holiday shall be communicated by the Distributor in its Notice.

2.9. Approval and irrevocability of transactions initiated via TeleKincstár service

Transactions initiated through TeleKincstár shall be recorded during the phone conversation in the Distributor’s securities distribution system, if the Account Holder/Proxy confirms the specific transaction after the readback of transaction data performed by Distributor’s telephone administrator and by answering the administrator’s question as an expressed confirmation. Transaction is irrevocable after recording.

The Distributor shall execute transactions made for later value dates through TeleKincstár service on the value date specified in the transaction even if the Account Holder/Proxy has initiated a password block before the occurrence of the transaction value date.

Exceptions to this are transactions with a later value date, where the cover is provided by bank transfer. These transactions may be modified and cancelled before the cover is credited on the client's account, but not later than the value date specified for the transaction. Transactions concluded for later value dates may be changed or cancelled by making a written statement in person in any customer service offices engaged in distribution of government securities.

2.10. Recording and settling transactions executed through TeleKincstár, transaction notifications

Record keeping and settlement of transactions made via WebKincstár are carried out by the Distributor in accordance with the securities registration account contract entered between the Account Holder and the Distributor.

After recording, the Distributor’s telephone administrator shares the identification number of the executed transaction with the client, once approved by Account Holder/Proxy and recorded by the system.
3. WebKinestár service

WebKinestár service is available at the Distributor’s website [www.allamkinestar.gov.hu](http://www.allamkinestar.gov.hu) (homepage: upper right corner or bottom menu bar) or at [https://webkinestar.allamkinestar.gov.hu](https://webkinestar.allamkinestar.gov.hu).

The WebKinestár service is available in Hungarian and in English. The language used can be selected when first running WebKinestár and the selected language shall be stored among the settings.

The user name and the password and the code received in SMS or the PUSH message received to MobilKinestár serve for the identification of client using WebKinestár service.

User’s Guide in the upper menu bar of WebKinestár login interface provides support for the use of service.

The Account Holder/Proxy has personal password, which shall be used only by the Account Holder/Proxy.

WebKinestár and MobilKinestár service becomes available from 08:01 on the working day following the recording of the relevant service request statement in the system by the Distributor.

3.1. Client base of WebKinestár users

Execution of deals and securities transactions subject to personal identification is carried out by the Distributor for those who requested it from the Distributor in a declaration forming an integral part of their security registration account contract.

Distributor shall not limit the number of persons requesting WebKinestár service access to one securities registration account. Each authorized person receives and provides a separate user name and password.

By using WebKinestár service, the right of disposal of the Account Holder/Proxy covers all transactions and operations related to the securities registration accounts, which are available in accordance with these Terms of Use, with the exception of viewing the Account Holder's master data, which is a right reserved exclusively to the Account Holder.

3.2. Technical conditions for using WebKinestár service

Distributor’s WebKinestár service is not tied to a specific computer or network, thus can be used with computers connected to internet, meeting the following requirements:

- one of the supported browsers indicated on Distributor’s website (Government securities > WebKinestár service) is running on the computer;
- the computer has communication line (phone line, ISDN, X.25) and other devices required for communication (for example modem), with which it can be connected to the internet service provider selected by the user (internet service providers provide information and professional support in connection with the required devices and communication options).
• for the full display of screens used in the course of using the service 1024x768 screen resolution setting is recommended.

3.3. Operating hours of WebKincstár

WebKincstár service is available non-stop 24 hours every day of the week.

3.4. Identification of Clients using WebKincstár service

The Account Holder/Proxy is entitled to use WebKincstár and MobilKincstár service in possession of the service request statement which forms an integral part of the securities registration account contract, and the user name provided to the client and the password entered by the client. The user name of the Account Holder/Proxy is available on the document on the delivery and receipt of the password required to use electronic services.

After entering the user name and password on WebKincstár interface and click on the „Login” button, the Distributor sends an SMS code granting one-time login to the phone number provided compulsorily in the statement forming an integral part of the securities registration account; whereas, in case of Proxy, the Distributor sends the mentioned one-time SMS code to the phone number provided in the related statement or a PUSH message to MobilKincstár. PUSH messages may be sent to users with registered MobilKincstár access only. The person wishing to log in to the WebKincstár shall enter the SMS code in the indicated field or confirm the login in case of a PUSH message within 10 minutes. After the expiry of this period the SMS code or the PUSH message becomes invalid, and the client has to restart the identification procedure.

The Account Holder/Proxy shall not note its user name and password and shall not store them at the same place; it shall take every reasonable measure to keep its user name and password safe from unauthorized access. The Distributor excludes its liability for damages occurring on account of events which arise from unauthorized use of the user name and password. Under no circumstances are the Distributor’s administrators entitled to request the password from Account Holder / Proxy during using WebKincstár service, and Account Holder/Proxy shall not reveal the password either.

The Account Holder/Proxy must change the new password when first logging in the WebKincstár, considering the following requirements:

• the password must be at least 8, but not more than 16-character long;
• numerical and unaccented small and large alphabetic characters can be used;
• password shall contain at least one digit and four letters, and it is recommended to use minimum one capital letter.
• the password shall not contain any special character (for example @#/../_)
• the password shall not be the same as the last three passwords used.
• changed password will be valid on the MobilKincstár

After 5 unsuccessful client authentication attempts in a row, WebKincstár invalidates the password for that day and denies access. On the upcoming day(s), the client may attempt to log in 5 times a day until authentication is successful or until the client decides to request a new password. After 3 repetitions in a row of 5 unsuccessful client authentication attempts per day, TeleKincstár invalidates the password and denies access.
In case a password is blocked, the Account Holder/Proxy may request a new password only in person at any of the Distributor’s customer service offices engaged in the distribution of government securities. Simultaneously with this report, the Distributor invalidates the previously recorded password. With apply a new password, the MobilKincstár password also changes. The Account Holder/Proxy must change the new password when first logging in the application with it.

WebKincstár and MobilKincstár shall accept the new password from 08:01 on the day after it was handed over.

An identified client with authorization to access TeleKincstár may modify its WebKincstár and MobilKincstár password 24 hours a day by using its phone’s press-buttons, i.e. it may enter a password granting a one-time login. In the event if the client does not have access to TeleKincstár, administrators of the TeleKincstár can arrange for the modification of passwords for identified clients between 08:00 and 20:00. Upon identification clients can modify their passwords by using their phone’s press-buttons.

The Account Holder/Proxy shall immediately report to the Distributor through TeleKincstár or in writing (in person or by post) or to change WebKincstár and MobilKincstár, or Telekincstár, or block its password immediately through TeleKincstár if another person acquired or is suspected to have acquired access to the password. The written report shall become effective from the date when the Distributor registered the written report in its system. The Distributor registers password blocking continuously and shall simultaneously invalidate the password in its system. The Distributor blocks the password through its administrators via TeleKincstár on business days from Monday to Friday between 08:00 and 20:00 and invalidates the password simultaneously with the phone conversation.

The Distributor does not reactivate blocked passwords.

3.5. Transactions by way of WebKincstár requiring client identification:

- modifying contact details for Account Holder’s securities registration accounts – mailing address, email address, frequency of sending statement of account, notification channel;
- buying securities for a spot or later value date;
- subscription of securities within the framework of primary distribution;
- selling securities;
- order for the payment of securities accrued interest or capital payable, or reinvestment;
- indicating intention to deviate from the method of the payment specified in the securities registration account contract (bank transfer or crediting to client (money) account) of forthcoming accrued interest or capital, executed on the working day prior to due date, before the value date roll-over (except for Treasury Start Securities Account and Long-term Investment Account);
- order for the bank transfer of amount available on client (money) account;
- order for the payment of allocation amount, executed on the working day before the value date roll-over (transfer/credit);
- providing the cover for transaction orders by transfer;
- supplementing amount available on client (money) account by using bank card;
- query of data referring to Account Holder, registered in the Distributor’s securities trading system (this shall be carried by the Account Holder exclusively; a Proxy cannot query its principal's master data on record);
- Balance and activity inquiry of the Account Holder's securities registration accounts;
- registration of a new bank account number, and deletion of bank account number;
- transferring liquid amounts between Account Holder’s and its principals’ various accounts;
- activating SMS notification service (only Account Holder can initiate);
- Setting up a PUSH message on new securities, maturities, news, information, free money account balances;
- Suspension of MobilKincstár service.

3.6. Cover for transactions initiated through WebKincstár service

The amount of money available on the Account Holder’s client account, the credited amount of accrued interest or due securities capital repayments and the amount transferred to Distributor or paid by bank card can be used as cover for transactions initiated through WebKincstár service. (For more details on the payment of cover by bank transfer or by bank card visit the Distributor’s website – Guidance on how to make transfers and bank card payments – or any of the Distributor’s customer service offices engaged in the distribution of government securities.)

3.7. Execution of orders by the Distributor via WebKincstár service

Distributor executes transactions in accordance with the Terms of Business in force. The time of the acceptance of transaction initiated through WebKincstár is the same as the time of confirmation of transaction through SMS code or PUSH message.

3.8. Execution of investment orders

When entering orders, conditions set out in the Information Memorandum and Public Offering of the specific government securities shall be considered – including, for example the client base, face value (minimum denomination) of the specific securities, minimum amount of investment etc. –; Distributor shall provide its clients with information on these conditions at its website and – for the clients appearing in person – in the Distributor’s customer service offices engaged in the distribution of government securities.

Distributor shall execute orders initiated through TeleKincstár related to government securities – with the exception of Two Years Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities and Premium Euro Hungarian Government Securities – on the same day, which Distributor receives from Monday to Thursday between 00:01 and 16:00, on Friday from 00:01 to 14:00, and in case of working days shifted due to public holiday, received between 00:01 and 12:30.

Distributor shall execute orders related to buying Two Years Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities and Premium Euro Hungarian Government Securities on the next working day, if the Account Holder/Proxy has successfully recorded and confirmed the transaction from Monday to Thursday between
00:01 and 16:00, on Friday from 00:01 to 14:00, and on working days shifted due to public holiday, received between 00:01 and 12:30. Except for Two Years Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities, Premium Euro Hungarian Government Securities orders, the Distributor shall execute orders received in another time frame than described above on the next working day, while in the case of orders for Two Years Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities, Premium Euro Hungarian Government Securities, on the 2nd working day following current day.

3.8.1. Execution of transfer orders

The Distributor shall process the payment orders placed and entered for financial settlement in the IG2 accounting system operated by GIRO Zrt. in regards to securities trading at the following times:

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<tr>
<td>Saturday*</td>
<td>after 12:31</td>
<td>at 08:05 on the first business day after current day</td>
</tr>
</tbody>
</table>

*working days shifted due to public holiday

Changes related to execution of orders on business days shifted due to public holiday shall be communicated by the Distributor in its Notice.

3.9. Confirmation and irrevocability of transactions

Transactions initiated by Account Holder/Proxy shall be confirmed by entering/accepting the SMS code or PUSH message sent by Distributor. The SMS code and the PUSH message is valid for 10 minutes as from the delivery thereof.

The system deletes data of transactions initiated, but not confirmed, without storing them.
Transactions initiated through WebKincstár cannot be cancelled once they are approved through the SMS code or PUSH message.

The Distributor shall execute transactions having a later value date through WebKincstár service on the value date specified in the transaction even if the Account Holder/Proxy has initiated a password block before the occurrence of the transaction value date.

Exceptions to this are transactions with a later value date, where the cover is provided by bank transfer. These transactions become irrevocable once the cover is credited on the Distributor's account. Until this time, these transactions can be modified in the Distributor’s customer service offices engaged in distribution of government securities, by submitting a written statement by the Account Holder/Proxy in person.

3.10. Recording and settling transactions executed through WebKincstár, transaction notifications

Record keeping and settlement of transactions made via WebKincstár are carried out by the Distributor in accordance with the securities registration account contract entered between the Account Holder and the Distributor.

After approval of the transaction for the deal carried out, the Distributor's government securities trading system shall assign an identification number to it. The identification number of the approved transaction is displayed on the screen. After approval, the transaction data can be printed.

4. MobilKincstár service

The MobilKincstár service is a mobile phone application (so-called app) which is not a webpage optimized for mobile phones. The application can be downloaded from the online store of the operating system of the mobile device (Google Play for Android-based phones and App Store for phones running on iOS).

The Distributor has all the technical solutions built-in in the MobilKincstár application that reduce risks occurring during use.

The MobilKincstár service is available in Hungarian and in English. The language used can be selected when first running the application and the selected language shall be stored in the phone settings.

4.1. Client base of MobilKincstár users

Any natural person, legal person, and unincorporated organization may use the MobilKincstár service. Execution of deals and securities transactions subject to personal identification is carried out by the Distributor for those who requested it from the Distributor in a declaration forming an integral part of their security registration account contract. WebKincstár and MobilKincstár service becomes available from 08:01 on the working day following the recording of the relevant service request statement in the system by the Distributor.
Distributor shall not limit the number of people requesting the MobilKincstár service connected to one securities registration account. Each authorized person receives a separate user name and password.

By using MobilKincstár service, the right of disposal of the Account Holder/Proxy covers all transactions and operations related to the securities registration accounts, which are available in accordance with these Terms of Use, with the exception of viewing the Account Holder's master data, which is a right reserved exclusively to the Account Holder.

### 4.2. Technical conditions for using the MobilKincstár service

The app works on Android and iOS devices as follows:

**Minimum system requirements and device types**

<table>
<thead>
<tr>
<th></th>
<th>Version</th>
<th>Resolution</th>
<th>Example</th>
</tr>
</thead>
<tbody>
<tr>
<td>Android</td>
<td>Minimum</td>
<td>Kit Kat (4.4.2)</td>
<td>LG K4</td>
</tr>
<tr>
<td></td>
<td>Recommended</td>
<td>Oreo (8.1)</td>
<td>Samsung Galaxy S8</td>
</tr>
<tr>
<td>iOS</td>
<td>Minimum</td>
<td>10.x.x</td>
<td>640x1136</td>
</tr>
<tr>
<td></td>
<td>Recommended</td>
<td>11.2.0</td>
<td>750x1334</td>
</tr>
</tbody>
</table>

The MobilKincstár mobile application cannot run on operating systems older than the versions stated above or on lower resolution screens.

In the case of devices running on Android operating system, devices with medium and high-density screen are supported, while those with lower resolution (e.g. Samsung Mini) are not.

In the case of iPhone devices, iPhone 5s and operating systems with iOS 10 or more recent version numbers are supported. The application can also run on iPad tablets in iPhone mode.

The MobilKincstár app can be used on devices meeting the aforementioned requirements with any communication bandwidth, but the minimum recommended bandwidths are 3G and HSDPA.

If network type changes during use, after accessing the application, communication may be interrupted without the app warning about this.

### 4.3. Irregular operation or running

By irregular use of MobilKincstár, the Distributor means application running where the purpose is not to use the original business functions, but to hack the application and acquire personal data of the client from the data stored by the application.

The Distributor shall not be liable for damages, losses, other consequences arising from irregular use of MobilKincstár.

### 4.4. Operating hours of MobilKincstár

The MobilKincstár service is available non-stop 24 hours seven days a week.

### 4.5. Identification of Clients using MobilKincstár service
The Account Holder/Proxy is entitled to use WebKincstár and MobilKincstár service in possession of the service request statement which forms an integral part of the securities registration account contract, and the user name provided to the client and the password entered by the client. The user name of the Account Holder/Proxy is available on the document on the delivery and receipt of the password required to use electronic services.

Through the MobilKincstár application, the Account Holder can dispose over its own account and accounts of those who have authorized it as proxy. Authorization relates to the securities registration account, hence the authorization set on other trading channels is valid also for the MobilKincstár service.

After installing the application, before initiating the first transaction the Account Holder/Proxy must assign to the application the respective user name for which it received the password at the time of signing on the service. The client shall be registered by entering the user name and the password received and entered with the received SMS code by the client. The password must be changed at the first login. The password can be changed later any time.

The following criteria must be met when changing the password:

- the password shall not be the same as the last three passwords used,
- shall contain at least one digit and four letters,
- shall be at least 8, but not more than 16-character long,
- shall not contain any special character (for example, @#!/_,)
- numerical and unaccented small and large alphabetic characters can be used
- changed password will be valid on WebKincstár as well.

Clients using the MobilKincstár service may and are advised to protect the application with their own code which can be set in the phone settings. This can prevent the possibility to immediately launch the application in case the phone is lost. In order to ensure the safe use of MobilKincstár service, client should register only by using its own user name and password. There is opportunity to suspend the MobilKincstár service through WebKincstár service.

The Account Holder/Proxy shall not note its user name and password and shall not store them at the same place; it shall take every reasonable measure to keep its user name and password safe from unauthorized access.

While using the MobilKincstár, the client shall always act as reasonably expected in a given situation and to prevent unauthorized people from accessing its data. Losses and damages arising from unauthorized use shall be borne by the client and the client shall not raise any claims to indemnification against the Distributor. The Distributor's clients may use the MobilKincstár for their own responsibility.

The Distributor excludes its liability for damages occurring on account of events which arise from unauthorized use of the user name and password. Under no circumstances are the Distributor's administrators entitled to request the password from Account Holder / Proxy, and Account Holder/Proxy shall not reveal the password either.

After 5 unsuccessful client authentication attempts in a row, MobilKincstár invalidates the password for that day and denies access. On the next day(s), the client may attempt to log in 5
times per day until authentication is successful or until the client decides to request a new password. After 3 repetitions in a row of 5 unsuccessful client authentication attempts per day, MobilKincstár invalidates the password and denies access.

In case a password is blocked, the Account Holder/Proxy may request a new password only in person at any of the Distributor’s customer service offices engaged in the distribution of government securities. Simultaneously with this report, the Distributor invalidates the previously recorded password. With apply a new password, the WebKincstár password also changes. The Account Holder/Proxy must change the new password when first logging in the application.

WebKincstár and MobilKincstár shall accept the new password from 08:01 on the day after it was handed over.

An identified client with authorization to access TeleKincstár may modify its WebKincstár and MobilKincstár password 24 hours a day by using its phone’s press-buttons, i.e. it may enter a password granting a one-time login. In the event if the client does not have access to TeleKincstár, administrators of the TeleKincstár can arrange for the modification of passwords for identified clients between 08:00 and 20:00. Upon identification clients can modify their passwords by using their phone’s press-buttons.

The Account Holder/Proxy shall immediately report to the Distributor through TeleKincstár or in writing (in person or by post) or to change or block its password immediately through WebKincstár and MobilKincstár if another person acquired or is suspected to have acquired access to the password. The written report shall become effective from the date when the Distributor registered the written report in its system. The Distributor registers password blocking continuously and shall simultaneously invalidate the password in its system. The Distributor blocks the password through its administrators via TeleKincstár on business days from Monday to Friday between 08:00 and 20:00 and invalidates the password simultaneously with the phone conversation.

The Distributor does not reactivate blocked passwords.

4.6. Transactions by way of MobilKincstár requiring client identification:

   a) Transactions requiring client identification which can be executed via MobilKincstár for own accounts and proxy-managed accounts:
      - handling statements of subscription of securities;
      - buying securities for a spot or later value date;
      - ad-hoc orders for bank transfer of the amount of due interest payments or maturing principal repayments on securities (except for the Treasury Start Securities Account and Long-term Investment Account);
      - ad-hoc orders for crediting the amount of due interest payments or maturing principal repayments on securities to a client account – until closing of the business day which precedes the due date of payment;
      - order for reinvestment;
      - transferring amounts between Account Holder’s related accounts;
      - transfer of money to the bank account recorded in the Account Holder’s master data; daily transfer limit is HUF 100 thousand or EUR 300. Transfer limit shall mean the limit per each client account;
order for the payment of allocation amount, executed on the working day before the value date roll-over (transfer/credit);

providing the cover for transaction orders by transfer;

entering a new bank account number in addition to the bank account number/s recorded in the Account Holder's master data or deletion bank account number.

The Distributor shall execute the securities transactions as specified in the Terms of Business, and the order/transaction acceptance time is the time when the "Confirm" button was pressed for the transaction initiated through MobilKincstár.

b) **Data requiring client identification which may be requested via MobilKincstár:**

- price and yield figures for securities traded by the Distributor at a given time and other characteristics related to their issue;
- balance and activity of the Account Holder's securities registration accounts;
- Overview of the Account Holder’s master data;
- maturity dates and interest amounts due;
- master data registered in the Distributor's government securities trading system (this right is reserved to the Account Holder; a proxy cannot query its principal's master data on record).

c) **Notifications about business events**

- crediting the amount of due interest or principal repayment to the client account, on the business day preceding the day after value date roll-over (due date for payment);
- crediting to the client account (cash account)
- Setting up a PUSH message on new securities, maturities, news, information, free money account balances.

d) **Queries**

- about volume of securities held on the accounts,
- transactions on the accounts,
- contact information for customer service offices engaged in distribution of government securities, with location map,
- reach of the location of the closest customer service office engaged in distribution of government securities, that is open at that particular time
- news related to government securities brokerage.

e) **Other**

- JátéKincstár – obtaining knowledge of financial issues and savings in a playful way.

**4.7. Cover for transactions initiated via MobilKincstár service**

Funds available in the Account Holder's client account, credited amounts of due interest payments or principal repayment on maturing securities or amounts transferred or paid by bankcard to the Distributor before placing the order or until the value date, can be used as cover for the transactions initiated through MobilKincstár (For information about methods of providing the cover by bank transfer or bankcard payment, please visit the Distributor's website or the customer service offices engaged in distribution of government securities.)

**4.8. Execution of orders by the Distributor via MobilKincstár service**
Distributor executes transactions in accordance with the Terms of Business in force. Acceptance time of transactions initiated through MobilKincstár is the time of confirmation in the application after the transaction has been recorded.

4.9. Execution of investment orders

When entering orders, conditions set out in the Information Memorandum and Public Offering of the specific government securities shall be considered – including, for example the client base, face value (minimum denomination) of the specific securities, minimum amount of investment etc. –; Distributor shall provide its clients with information on these conditions at its website and – for the clients appearing in person – in the Distributor’s customer service offices engaged in the distribution of government securities.

Distributor shall execute orders initiated through MobilKincstár related to government securities – with the exception of Two Years Hungarian Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities and Premium Euro Hungarian Government Securities – on the same day, which Distributor receives from Monday to Thursday between 00:01 and 16:00, on Friday from 00:01 to 14:00, and in case of working days shifted due to public holiday, received between 00:01 and 12:30.

Distributor shall execute investment orders for Two Years Hungarian Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities, and Premium Euro Hungarian Government Securities, on the business day following current day, if the Account Holder/Proxy successfully confirmed the transaction in the application while using the MobilKincstár service on business days no later than from Monday to Thursday between 00:01 and 16:00 (on Friday: 14:00) on business days, and between 00:01 and 12:30 on business days shifted due to public holiday. Except for Two Years Hungarian Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities, Premium Euro Hungarian Government Securities orders, the Distributor shall execute orders received outside the aforementioned hours on the next business day, while in case of orders for Two Years Hungarian Government Securities, Bonus Hungarian Government Securities, Premium Hungarian Government Securities, Premium Euro Hungarian Government Securities, on the 2nd business day after current day.

4.9.1. Execution of transfer orders

The Distributor shall process the payment orders placed and entered for financial settlement in the IG2 accounting system operated by GIRO Zrt in regards to securities trading at the following times:

<table>
<thead>
<tr>
<th>Opening hours</th>
<th>Bank transfer order set out</th>
<th>Process of bank transfer orders at earliest</th>
</tr>
</thead>
<tbody>
<tr>
<td>From Monday</td>
<td>to Saturday*</td>
<td>until 08:00</td>
</tr>
<tr>
<td>From Monday</td>
<td>to Saturday*</td>
<td>between 08:01 and 09:30</td>
</tr>
<tr>
<td>From Monday</td>
<td>to Friday</td>
<td>between 09:31 and 11:30</td>
</tr>
<tr>
<td>Day</td>
<td>Time Period</td>
<td>Time of Confirmation</td>
</tr>
<tr>
<td>------------</td>
<td>-------------------</td>
<td>----------------------</td>
</tr>
<tr>
<td>Saturday*</td>
<td>between 09:31 and 12:30</td>
<td>at 12:35</td>
</tr>
<tr>
<td>From Monday to Thursday</td>
<td>between 11:31 and 13:30</td>
<td>at 13:35</td>
</tr>
<tr>
<td>Friday</td>
<td>between 11:31 and 14:00</td>
<td>at 14:05</td>
</tr>
<tr>
<td>From Monday to Thursday</td>
<td>between 13:31 and 16:00</td>
<td>at 16:05</td>
</tr>
<tr>
<td>From Monday to Thursday</td>
<td>after 16:01</td>
<td>at 08:05 on the first business day after current day</td>
</tr>
<tr>
<td>Friday</td>
<td>after 14:01</td>
<td>at 08:05 on the first business day after current day</td>
</tr>
<tr>
<td>Saturday*</td>
<td>after 12:31</td>
<td>at 08:05 on the first business day after current day</td>
</tr>
</tbody>
</table>

*working days shifted due to public holiday

Changes related to execution of orders on business days shifted due to public holiday shall be communicated by the Distributor in its Notice.

4.10. Approval and irrevocability of transactions initiated via MobilKincstár service

Transactions initiated through MobilKincstár cannot be revoked once the "Confirm" button has been pressed.

For transactions made for later value dates through the MobilKincstár service, as the transaction is recorded irrevocably in the securities trading system of the Distributor while using the MobilKincstár service, the Distributor shall execute the transaction on the value date specified in the transaction even if the Account Holder/Proxy has initiated a password block after initiating its order for the transaction through MobilKincstár, but before the occurrence of value date of the transaction with a later value date.

Exceptions to this are transactions with a later value date, where the cover is provided by bank transfer. These transactions become irrevocable once the cover is credited on the Distributor's account. Until this time, these transactions can be modified in the Distributor’s customer service offices engaged in distribution of government securities, by submitting a written statement by the Account Holder/Proxy in person.

4.11. Recording and settling transactions executed through MobilKincstár, transaction notifications

Record keeping and settlement of transactions executed via MobilKincstár are carried out by the Distributor in accordance with the securities registration account contract entered between the Account Holder and the Distributor.

The Distributor shall display the transaction ID assigned to the transaction which was confirmed by the Account Holder/Proxy on the phone screen.

Legal statement

"Dear Client,
To ensure the safe use of the MobilKincstár application, please follow the rules laid down in the "Terms of use for securities distribution through electronic channels" which were provided to you.

The Treasury has built in every technical solution in the MobilKincstár application which can reduce risks occurring during use.

After they are confirmed, transactions made through the MobilKincstár interface shall qualify as contracts as if made in writing.

The Treasury does not accept liability for damages, losses, other consequences arising from irregular use of MobilKincstár.

While using the application, our clients shall always act as reasonably expected in a given situation and to prevent unauthorized people from learning their data. Losses and damages arising as a result of unauthorized use shall be borne by the client and no claims to indemnification can be raised against the Treasury. Clients shall use the MobilKincstár application solely on their own responsibility.

Hungarian State Treasury

5. Amendments to these Terms of Use

Distributor may amend these terms unilaterally. Distributor shall disclose the amended terms by posting them in its customer service office and on its website 15 calendar days before the effective date of the amendment. Should the Account Holder not accept the amendment and communicate this in writing by post to the Distributor's customer service office engaged in the distribution of government securities 15 days before the effective date of the amendment of terms, the Contract shall be terminated on the effective date of the amended terms. Simultaneously with terminating the contract, the Distributor shall invalidate the password of the Account Holder/Proxy.

Effective from: 23 March 2018