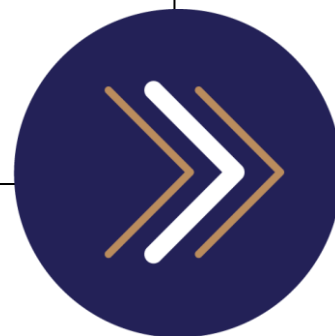


THE FEE SCHEDULE OF INTERBANK CLEARING SYSTEM



Accepted by

Board of Directors of GIRO Zrt. by Resolution No. 1/2022/1

Approved by

Magyar Nemzeti Bank

Effective as of

1st January 2022

Pages: 15

In case of any discrepancy with the Hungarian version, the Hungarian version shall govern.

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RECITALS

The GIRO Elszámolásforgalmi Zártkörűen Működő Részvénytársaság (registered seat: 1054 Budapest, Vadász str. 31., Company reg. No.: 01-10-041159, Tax No.: 10223257-2-41, clearing service licence No.: SZF-A/154-109/258-13/99), professional and general supervisory authority: Magyar Nemzeti Bank, Court managing the company register: Budapest Metropolitan Court as Company Registrar), as a financial enterprise operating a payment system specified in Act CCXXXVII of 2013 on Credit institutes and financial enterprises, as well as Act XXIII of 2003 on the Settlement Finality in Payment and Securities Settlement Systems (Act on Finality of Settlement), the system operator appointed by the MNB and as clearing party - hereinafter: GIRO Zrt. - drafted, caused to approve and disclosed the Fee schedule of Interbank Clearing System, hereinafter referred to as the "ICS" or the "System.

These Rules are defined in accordance with the requirements of MNB Decree No. 34/2009 (XII. 28.) on the requirements for the business rules and regulations of organisations operating payment systems and comply with the requirements of MNB Decree No. 34/2021 (IX. 15.) on requirements for the standard service agreement and internal regulations of operators of the payment system.

1. 1. PURPOSE OF THE RULES

The purpose of these Rules is to set out and make available to stakeholders the fees to be paid for connecting to the system and services provided by GIRO Zrt.

2. SCOPE OF THE REGULATION

Subject scope of the Regulation:

It covers the fees charged for connection to the system and by providing clearing service.

Subjective scope of the Regulation:

It applies to the Direct Participants (Clearing Members) as defined in the BKR Business Terms and Conditions, as well as to the customers contracted for the request to pay service and the secondary account identification service as payees.

Temporal scope of the Regulation:

This Regulation become effective on January 1, 2022 and is valid for an indefinite period.

3. DETERMINATION OF ICS FEES

Clearing Members pay a clearing system usage fee for the clearing service. This Clause sets out the rules for the setting of the clearing system usage charge.

The conditions for clearing system usage fee in case of a clearing membership is terminated or cancelled during the current year (e.g. succession) are set out in Section 9.2.3 of the BKR Business Terms and Conditions.

The Fee schedule containing the sectoral annual system usage fee and any amendments thereto shall enter into force upon approval by the MNB in an official decision.

GIRO Zrt. sets the sectoral annual system usage fee in such a way as to ensure the necessary coverage for the safe operation of the clearing system and the return on investment, while at the same time the transaction fee calculated on the basis of the planned transaction volume should not exceed HUF 11 per transaction.

Following the approval of the ICS Fee Schedule by the MNB, GIRO Zrt. shall notify the Clearing Member in writing by post, concurrently with the publication of the Fee Schedule, of the amount of the sectoral annual system usage fee per Clearing Member determined on the basis of the ICS Fee Schedule and the calculation of fee.

The sectoral annual system usage fee shall be allocated to the Clearing Members in proportion to their share of the total ICS turnover in the reference period. Annex 1 to the Fee Schedule sets out the types of transactions which form the basis for the allocation of sectoral annual system usage fee and which form the basis for the projection.

The system usage fee payable by the clearing member related to the current year shall be determined on the basis of the transactions processed by the system between 1 October of the second year preceding the current year and 30 September of the year preceding the current year (the reference period). If the reference period for a Clearing member is not a full year (fractional period), the Clearing Member's reference period turnover shall be determined on a full year basis.

The reference period turnover of the Clearing Member shall be added to the base period turnover of the predecessor Clearing Member(s) or its Indirect participant(s). In the event of a division, the reference period turnover of the predecessor Clearing Member shall be taken into account in equal shares between the successor Clearing Members, unless otherwise agreed.

If the calculated monthly system usage fee per Clearing Member is below the minimum fee, the Clearing Member shall be liable to pay the minimum fee. A new Clearing Member joining during the year is liable to pay the minimum monthly fee in the year of joining.

The other fees payable in addition to the system usage fee are set out in Annex 2 to the Fee schedule. The fees for optional and additional services provided by GIRO Zrt., but not specified in the Annex to these Fee schedule, shall be determined by the CEO of GIRO Zrt. acting at his discretion, after informing the Board of Directors. On the basis of a request of the clearing member, the CEO of GIRO Zrt. may set an individual price for the one-off/regular use of an optional service.

4. PAYMENT TERMS

The payment conditions for the fees set out in the annex to this Fee schedule are set out in the BKR Business Terms and Conditions and/or Joining Agreement.

5. INVOICING

The periodic invoices due, broken down by type of fee, shall be prepared and sent to the Clearing Member by GIRO Zrt. within 5 (five) working days after the last day of the month. The Clearing Member shall pay the full amount of the monthly system usage fee for each month commenced. The due date for payment of invoices shall be the 15th (fifteenth) day following the date of the invoice. In the event of late payment, GIRO Zrt. shall be entitled to charge interest on arrears at the base rate of the central bank of the first day of the calendar half-year concerned by the delay, starting from the date of the delay, plus eight percentage points.

6. ACCOUNT CLAIMS

GIRO Zrt. is obliged to investigate complaints submitted in writing by the Clearing Member and to inform the submitter in writing of the results of the investigation within 15 (fifteen) days.

If, as a result of the investigation, the issued invoice needs to be corrected, GIRO Zrt. will carry it out in accordance with the applicable legal regulations and send it to the Clearing Member. If the complaint was related to an already paid invoice, GIRO Zrt. will transfer the difference in favor of the Clearing Member to the Clearing Member's bank account at the same time as the invoice is corrected.

7. THE PROCEDURE FOR AMENDING THE RULES

GIRO Zrt. shall review the fees set out in this Fee schedule annually and submit the results of the review to its Board of Directors.

These fee regulations shall be amended only in writing, consolidated with the amendments, with the approval of the Board of Directors and with the authorization of the MNB.

In the event of a proposed amendment, GIRO Zrt. shall follow the procedure set out below prior to its entry into force:

- GIRO Zrt. decision of the Board of Directors on approval the amended ICS Fee schedule.
- Authorisation by the MNB as the supervisory authority.
- Publication of the document consolidated with the amendments.

8. PUBLICATION OF THE RULES

GIRO Zrt. shall constantly make the effective ICS Fee schedule available on its website (www.giro.hu), as well as according to MNB decree shall make available this document to the Direct participants (Clearing Members), to the Direct Submitters and to the Settlement party (MNB). GIRO Zrt. shall send this document to the above mentioned parties in an electronic form at least 15 (fifteen) calendar days prior to the entry into force.

9. FINAL PROVISIONS

9.1. SCOPE

The ICS Fee Schedule consolidated with the amendments shall become effective upon the approval by the Board of Directors of the GIRO Zrt., upon the authorization of MNB.

The effective date of ICS Fee Schedule shall not be earlier than 15 (fifteen) calendar days from the delivery of the ICS Fee Schedules to the Settlement party and the Clearing Member by electronic means.

Concurrently with the effective date of the ICS Fee Schedule consolidated with the amendments, all previous ICS Fee Schedule shall become ineffective.

In matters not covered or not covered in sufficient detail in this Fee schedule, the provisions of the BKR Business terms and conditions or the Joining Agreement shall prevail, without prejudice to the specific rates.

9.2. ARCHIVE OF REGULATIONS

The ICS Fee schedule and its annexes thereof are made in one original hard copy, which is kept on file by GIRO Zrt.

9.3. APPLICABLE PROVISIONS

Any reference in this ICS Fee schedule to any law, statute, ordinance, regulation, provision, rule or regulation or other requirement of a similar nature shall be construed as a reference to the current version of that law, statute, ordinance, provision, rule or regulation (as amended or superseded by any subsequent law, statute, ordinance, provision, rule or regulation).

10. ANNEXES

- 1. Transactions included in the system usage fee*
- 2. Other charges for the settlement service*

11. ACCEPTANCE PROVISION

The above text of the of the ICS Fee schedule and the annexes thereof in a consolidated structure were adopted by the Board of Directors of GIRO Zrt. by its resolution No. 1/2022/1.

Budapest, 12th November 2021

dr. Patai Mihály
Chairman of the Board of Directors

dr. Selmeczi-Kovács Zsolt
Chief Executive Officer
Member of the Board of Directors

12. AUTHORIZATION

The Magyar Nemzeti Bank approved the ICS Fee Schedule and its annexes thereof by its resolution No. H-PIF-I-55/2021 (XI. 25.).

1. ANNEX

I. SECTOR-LEVEL ANNUAL SYSTEM USAGE FEE

The current annual sector-wide system usage fee: HUF 4.820.807.000,-

II. TRANSACTIONS INCLUDED IN THE CLEARING SYSTEM CHARGES

Clearing services	Transaction code ¹	Clearing platform	Forms a projection basis ²	Charging party ³
Fund transfer transactions				
1. Individual transactions			✓	
simple credit transfers, official transfer orders, transfers based on remittance summons, letters of credit, collections (based on letters of authorisation, deferred collection, bill collection, cheques) and bank-to-bank transactions	001-00, 001-01, 001-02, 002-00, 002-01, 002-03, 003-00, 082-00	IG1		the sending Clearing Member
	pacs.008	IG2, GIROInstant		
2. Multiple transactions			✓	
multiple credit transfer transaction	007-01	IG1		the sending Clearing Member
	pacs.008	IG2		
multiple direct debit	404-00	IG1		the host Clearing Member

¹ For IG1 according to BKR Standards Volumes II-III, for IG2 according to IG2- EIS Volume, HCTInst standard.

² The allocation of the sectoral annual clearing fee between clearing members is based on the proportion of the transactions ("marked") that form the basis of the projection, based on the base period turnover data of the clearing member that bears the fee.

³ This is understood in terms of the type of transaction. E.g. Clearing Member receiving a 201-01 transaction.

THE FEE SCHEDULE OF INTERBANK CLEARING SYSTEM

Clearing services	Transaction code ¹	Clearing platform	Forms a projection basis ²	Charging party ³
3. Returns			✓	
return of the amount of a simple credit transfers, official transfer orders, transfers based on remittance summons, letters of credit, collections (based on letters of authorisation, deferred collection, bill collection, cheques) or bank-to-bank transactions, return of funds on recall request	201-00, 201-01, 201-02, 202-00, 202-01, 202-03, 203-00, 282-00	IG1		the receiving Clearing Member (the Clearing Member sending the returned transaction)
	pacs.004	IG2, GIROInstant		
return of the amount of a multiple transfer transaction, return on recall request	207-01	IG1		the receiving Clearing Member (the Clearing Member sending the returned transaction)
	pacs.004	IG2		
Non-cash transactions				
4. Initiation of collection based on a letter of authorisation, deferred collection, initiation of an official transfer order	092-00, 093-00	IG1	✓	the sending Clearing Member
5. Initiation of direct debit	094-00	IG1	✓	the sending Clearing Member

THE FEE SCHEDULE OF INTERBANK CLEARING SYSTEM

Clearing services	Transaction code ¹	Clearing platform	Forms a projection basis ²	Charging party ³
6. Rejection of the initiation of collection based on a letter of authorisation, deferred collection, official transfer order	292-00, 293-00	IG1	✓	the receiving Clearing Member (the Clearing Member sending the rejected transaction)
7. Rejection of multiple direct debit	294-00	IG1	✓	the receiving Clearing Member (the Clearing Member sending the rejected transaction)
8. Notice on queuing of collection items initiated via the ICS IG1	692-00	IG1	✓	the sending Clearing Member
9. Recall	camt.056	IG2, GIROInstant	✓	the sending Clearing Member
10. Response to a recall	camt.029	IG2, GIROInstant	✓	the receiving Clearing Member (i.e. the Clearing Member sending the rejected transaction)

THE FEE SCHEDULE OF INTERBANK CLEARING SYSTEM

Clearing services	Transaction code ¹	Clearing platform	Forms a projection basis ²	Charging party ³
11. Invalid transactions		IG1 ⁴ IG2 ⁵ GIROInstant ⁶	✓	the sending Clearing Member
12. Postal cash payment (POC) message items	PEK lot		✓	Clearing Member of the Direct Submitter
13. Request to pay	pain.013	GIROInstant	–	the sending Clearing Member
14. Response to a request to pay	pain.014	GIROInstant	–	the receiving Clearing Member (the Clearing Member sending the payment request)
15. secondary identifier registration message		GIROInstant	–	registering Clearing Member
16. secondary identifier deletion message		GIROInstant	–	delete clearing tag
17. secondary identifier lookup message		GIROInstant	–	search triggering clearing tag
18. secondary identifier query message		GIROInstant	–	query Clearing Member
19. cancellation notice to the Clearing Member who initiated the registration		GIROInstant	-	host clearing member

⁴ Faulty transaction: BKR Standards II. volume no. 6 "B" type (individual transaction rejection due to TRANSACTION error) and "U" type (individual transaction rejection due to UGIRO TRANSACTION error) transactions rejected with an error code listed in the Annex (In Immediate feedback and in the Control Report), the exception is "B99" (Insufficient bank coverage)) error code.

⁵ incorrect transactions: IG2-EIS II. transactions rejected with the error code given in appendix no. 7 of volume

⁶ According to HCT Inst standard

Minimum fee		
Minimum monthly fee for clearing members If the Clearing Member's system usage fee is less than the minimum monthly fee, the Clearing Member shall pay the minimum monthly fee.	Havi minimum díj: 104.000,- HUF/hónap	Clearing Member

III. DIRECTLY SUBMITTED MESSAGES

Transactions submitted directly will be included in the base period turnover of the Direct Submitter's Clearing Member who is the account holder.

2. ANNEX**I. OTHER CHARGES RELATED TO CLEARING SERVICES**

Service	Settlement platform	Fee rate and basis for projection	Person liable to pay a fee
1. Queued transactions at the end of the first overnight settlement cycle	IG1		Clearing Member
✓ downgrading if approved by MNB		104.000,- HUF/ Occasion	
✓ In the event of a downgrade not authorised by the MNB		520.000,- HUF/ Occasion	
2. Operating time extensions on request by clearing member	IG1, IG2	520.000,- HUF/ Occasion	Clearing Member
3. Perform an extraordinary control ⁷	GIROInstant	200.000,- HUF/ Occasion	Clearing Member
4. Authorisation messages related to the settlement transaction (authorisation items in the FELHBE message and accepted authorisation items in the FELHAP confirmation message.)	IG1	5,- HUF+ VAT / authorisation items	the initiating Clearing Member (obligated bank)
5. Monthly fee for direct submission of request to pay messages	GIROInstant	20.000 HUF/month	a non-Clearing Member customer who has contracted for the service
6. Monthly fee for a query from a secondary identification database	GIROInstant	20.000 HUF/month	a non-Clearing Member customer who has contracted for the service
7. Extra fee for execution of individual (001-00, 001-01, 001-02) and multiple transfers (007-01) sent without agreement ⁸	IG1	100.000,- HUF/ days traded ⁹	Sending Clearing Member

⁷ Charged for not complying with the conditions set out in point 4.4.11 of the BKR Rules and Regulations, i.e. more than 4 manual checks per day and/or within 120 minutes.

⁸ The surcharge is payable in addition to the monthly system usage fee of the clearing member

⁹ Fee payable = fee rate x projection base (e.g.: 100.000,- Ft x number of settlement days on which the Clearing Member traded without agreement)

THE FEE SCHEDULE OF INTERBANK CLEARING SYSTEM

Service	Settlement platform	Fee rate and basis for projection	Person liable to pay a fee
8. Extra fee for individual (001-00, 001-01, 001-02) and multiple transfer (007-01) transactions and postal cash withdrawal (PEK) items	IG1	2,- HUF/transactions ¹⁰	the account manager of the sending Clearing Member or Direct Submitter
9. Transaction retrieval:	IG1, IG2, GIROInstant		Clearing Member
✓ fee for a retrieval initiated with a fully identifiable transaction ID		15.000,- HUF + VAT/ transaction	
✓ charges for retrievals initiated with incorrect or incomplete transaction IDs		40.000,- HUF + VAT / transaction	
✓ Full archive file retrieval fee		15.000,- HUF+ VAT / settlement date	
10. Use of the central reserve clearing end point at the premises of GIRO Zrt.	IG1, IG2		Clearing Member
✓ With a monthly subscription		10.400,- HUF/ Month	
✓ Ad hoc		520.000,- HUF / Occasion	
11. Request a certified copy of an invoice ¹¹		3.000,- HUF / invoice	Clearing Member
12. Request to cancel incorrect registration of a secondary account identifier	GIROInstant	15.000 HUF + VAT / incorrect registration	Customer contracted for a service
13. Investigation message fee (pacs.028)	GIROInstant	5,- HUF/transaction	Sending Clearing Member

¹⁰ The fee is payable in addition to the clearing member's monthly system usage fee (e.g. for 007-01 transaction: (2 Ft × number of transactions.)

¹¹ charged on request for a copy of the invoice after the second reminder

THE FEE SCHEDULE OF INTERBANK CLEARING SYSTEM

Service	Settlement platform	Fee rate and basis for projection	Person liable to pay a fee
14. GIROFix service	GIROInstant	0.09% of the value of the completed payment request transaction, minimum HUF 20.000/month, maximum HUF 1.000.000/month	GIROFix batch message submitter per BEI code

II. ONE-OFF FEES FOR CONNECTION TO THE INTERBANK CLEARING SYSTEM

Type of connection	Connection fee rate
1. An eligible financial institution that is not covered by point 2	3.500.000,- HUF
2. in the case of a Hungarian branch established by a registered financial institution domiciled in an EU Member State that is eligible to join, where the founder or its Hungarian subsidiary was a BKR member and the founder or its Hungarian subsidiary withdrew from the BKR system at the same time as the Hungarian branch was established	The connection fee is calculated on the basis of the value of the equipment, services to be provided by GIRO Zrt. to the subscriber and the necessary investments made by the subscriber, as well as the cost of the personal assistance of GIRO Zrt. experts (HUF 200,000 per person-day), but not more than HUF 3,500,000.
3. Non-Clearing Member payment service provider contracted for secondary account identification services	0,- HUF
4. Payment request service contracted to a non-Clearing Member service provider	0,- HUF