**ANNEX XI**

**ADDITIONAL PROVISIONS APPLICABLE TO FX PREMIUM SAVINGS**

1. **INTRODUCTORY PROVISIONS**
	1. The Parties also intend to enter into individual "FX PREMIUM SAVINGS" transactions (hereinafter referred to as the "**FXPM Transaction**") under the Framework Agreement. An FXPM Contract is a complex financial instrument where the Client deposits a fixed amount of cash (hereinafter referred to as the "**Deposit**") and at the same time also undertakes to sell an option (as the seller of the option) to the Bank (as purchaser of the option) to exchange foreign currency (hereinafter referred to as the "**Option**"). The Bank may exercise its option right at the predetermined rate, and, if the Option is exercised, the principal amount deposited will not be credited in the original currency of the Deposit, but in another currency of the reference currency pair at the maturity of the Deposit.
	2. In order to regulate FXPM Transactions, the Parties agree to this Addendum (the "Supplement") as follows.
2. **SCOPE AND STRUCTURE OF THE SUPPLEMENT**
	1. Based on the Supplement, the Parties are also entitled to enter into FXPM Transaction within the framework of the Framework Agreement.
	2. The Framework Agreement also includes confirmations exchanged between the Parties under the Supplement for the purpose of confirming the terms of the single FXPM Transactions (hereinafter referred to as the "FXPM Transaction Confirmation"), a template of which is annexed to this Addendum. FXPM Transactions are Transactions as defined in the Framework Agreement and FXPM Transaction Confirmations are Confirmation as defined in the Framework Agreement.
	3. FXPM Transactions shall be governed by the provisions of the Framework Agreement with the following exceptions:
3. Article 2.3 of the Framework Agreement; (Collateral), 2.5. (Permitted Trades) and Annexes IV/A and IV/B shall not apply to FXPM Trades; and
4. FXPM Trades may be entered into by the Client from the date of the signing of this Addendum.
	1. In the event of any inconsistency between the Supplement and the Framework Agreement, in case of FXPM Transactions, the provisions of the Supplement shall prevail and the FXPM Transaction Confirmation shall prevail in the event of any inconsistency between the FXPM Transaction Confirmation and the Supplement.
5. **TERMS OF ENTERING INTO TRANSACTIONS**
	1. **Scope of Transactions**
		1. The Bank will accept orders for FXPM Transactions based on business considerations, and – in case of Clients who do not qualify as MiFID eligible counterparties – for transaction types the Client has marked as known by the Client on the Investment Form.
	2. **Order**
		1. The Parties agree that the Client may submit orders on the telephone. The order must contain all key terms of the given FXPM Transaction, in particular, at least the following terms:
			1. Terms of the Deposit:
6. deposited amount;
7. currency of the deposited amount;
8. date of deposit, date of the deposit’s maturity and the term of the deposit;
9. interest rate to be paid on the deposited amount (the „Interest Rate”).
	* + 1. Terms of the Option:
10. date when the Option can be exercised (the „Exercise Date”);
11. the exchange rate on which the Bank is entitled to exercise the Option (the „Strike Price”);
12. condition to exercise the Option, i.e. the spot exchange rate quoted by the Bank (i) is below or reaches the Strike Price, or (ii) reaches or exceeds the Strike Price (the „Condition of Exercise”).
	1. **Other terms of the Deposit**
		1. The Bank shall pay interest on the deposited amount for the term of the deposit and credit it to the Client's current account on the date of the deposit’s maturity.
		2. The Client acknowledges that it is not possible to terminate the Deposit before the date of the deposit’s maturity or to extend the term of the deposit.
		3. The Parties agree that the interest amount shall always be paid in the currency of the deposited amount.
	2. **Other terms of the Option**
		1. The Parties agree that the Bank is entitled to buy to its own account the total deposited amount determined in the FXPM Transaction Confirmation on the Strike Price if the Condition of Exercise determined also in the FXPM Transaction Confirmation is fulfilled with respect to the Strike Price on the Exercise Date.
		2. Unless otherwise agreed by the Parties at the time of entering into the trade, the time of examination of the Strike Price shall be:
13. for HUF: 12 noon Budapest time;
14. for all currencies other than HUF: 4 p.m. Budapest time.
	* 1. If the Condition of Exercise is not met, the Option will be terminated without value and no conversion will take place. In this case, the Bank will credit the deposited amount together with the Interest to the current account of the Client on the date of the deposit’s maturity.
		2. If the Bank exercises its option right, the Bank shall debit the Client's account with the deposited amount on the date of the deposit’s maturity, and the currency equivalent of the deposited amount specified in the FXPM Transaction Confirmation will be credited to the Client's current account on the same day, unless otherwise agreed in the FXPM Transaction Confirmation.
15. **RISK OF THE FXPM TRANSACTIONS**
	1. In the case of an FXPM Transaction, financial settlement resulting from conversion may take place at a predetermined rate (the Strike Price) on a predetermined maturity date later than the second Business day following the date of deposit, if the buyer of the option (i.e. the Bank), wishes to exercise its option right. The Strike Price fixed at the time of the transaction is not a prognosis for the future and the spot exchange rate at the date of deposit’s maturity may differ from it. The execution of an option transaction as an independent transaction constitutes an obligation for the seller of the option, (i.e. the Client).
	2. The FXPM Transaction is not a hedging transaction. If the Bank exercises its option right on the Exercise Date, the seller of the option (Client) is obliged to complete the transaction under the conditions set at the time of the transaction, which may be significantly less favourable for the Client as the seller of the option than if he sold the deposited amount at the spot exchange rate valid at the date of the deposit’s maturity.
	3. The Client may incur losses even if the Option is not exercised but the Client intends to convert the deposited amount: if the exchange rate quoted by the Bank on the date of the deposit’s maturity is less favourable than the exchange rate prevailing at the time of conclusion of the FXPM Transaction, the Client may incur a loss which may not be compensated by the interest rate paid on the FXPM Transaction.
	4. The Client acknowledges that the loss in the above cases is the risk of the FXPM Transaction, the amount of which is not limited, depends on changes in market prices and this risk is borne by the seller of the option, i.e. the Client.
16. **MISCELLANEOUS**
	1. By signing this Supplement, the Client confirms that prior to concluding its agreement for the maintenance of its current account, it has received the Information for Depositors document (Annex 6 to Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises) from the Bank and has taken note of its contents.

* 1. In the case of deposits covered by the National Deposit Insurance Fund, set-off between the Bank and the Client shall take place if the Client has a debt towards the Bank that has matured before the starting date of compensation.

After reading and interpreting this Agreement, the Parties have signed it as fully agreeable to their will.

**UniCredit Bank Hungary Zrt.**

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**APPENDIX FOR ANNEX XI**

**FXPM TRANSACTION CONFIRMATION**

**T E M P L A T E**

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| --- |
| Name, registered seat, mailing address and company registry number of the Client:                    Client number:       |

**Subject**: Confirmation of FXPM Transaction

1. **Terms of the Deposit**
	1. Deposited amount and its currency: ................................. HUF/..........
	2. Current account on which the deposit is made: ………………………………..
	3. Term of the deposit: ………………………….
	4. Date of the deposit: 20../.../...
	5. Date of the deposit’s maturity: 20../.../...
	6. Interest Rate: .... %
2. **Terms of the Option**
	1. Reference currency pair: ………………………………
	2. Exercise Date: 20../.../...
	3. Time of examination of the Strike Price: ……………………………..
	4. Condition of Exercise: on the Exercise Date the spot exchange rate of …………….. is below or reaches the Strike Price / reaches or exceeds the Strike Price
	5. Strike Price: ………………………………
	6. Date of debit: ………………………………
	7. Date of credit: ………………………………
	8. Settlement account: ………………………………
	9. Debit account: ………………………………
	10. Date of Transaction: ………………………………
	11. Execution venue: ………………………………

Matters not covered by this Confirmation shall be governed by the Framework Agreement.

**UniCredit Bank Hungary Zrt.**

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A Visszaigazolásban foglalt feltételeket elfogadom.

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