



INFORMATION
on changes of the General Business Conditions and the List of Conditions

Dear Sirs,

With the transposition of the EU Payments Services Directive (Directive 2007/64/EC) into Hungarian law by Act Nr. LXXXV of 2009 on Payment Services (the "PSA"), the Hungarian legislator is implementing the requirements of the EU Directive as provided by the EU Parliament and Council. Together with similar efforts in all EU member states, this creates a harmonized legal framework for payments services within Europe. Clients will benefit from increased transparency, faster execution of payments and from consistent and efficient services across Europe. The new law will enter into force on November 1st, 2009.

The PSA obliges payment service providers to amend their contractual framework in line with the new provisions of law. For the sake of transparency, we implemented the new provisions deriving from the amended rules of law on payment services in the separate **General Conditions for Payment Services**, which, however, is an integral part of our General Business Conditions. In light of this, Deutsche Bank ZRt amends its General Business Conditions, on the basis of Art. 210 (7) of the Banking Act and in compliance with the PSA, with effect of November 1st, 2009 as follows.

Clause 10 of the General Business Conditions will be replaced by the following text:

„10. Conditions For Payment Services

In other aspects the payment services provided by the Bank shall be governed also by the Conditions for Payment Services, which is an inseparable part of these General Business Conditions."

Clauses 12 (3), and (4), 21 second sub-paragraph as well as the Annex of outsourced activities are also amended.

The List of Conditions for Corporate Customers and the Client Account List of Conditions is also amended with effect of November 1st, 2009. The special conditions agreed on bilaterally shall, unless agreed on differently or being in contradiction to compulsory provision of law, remain in full force and effect.

The amended General Business Conditions, the Conditions for Payment Services, a summary of the most significant changes as well as the List of Conditions for Corporate Customers is available for inspection at our premises, and also accessible via our homepage (www.db.hu) under „Downloads" / „PSD". Should you need a printed copy of these documents, please do not hesitate to contact your relationship manager.

The changes in law also necessitate the amendment of our standard forms used in connection with payment services. We send you a copy of the new forms in electronic mail. If needed any time, your relationship manager will be happy to provide you with the news forms. Your instructions submitted using the current PFNY forms will be accepted until December 31st, 2009.

Budapest, October 12th, 2009

Deutsche Bank ZRt.