

KELER - Depository Announcement

No 9 - 26

On the detailed rules for sending accrued
interest

Effective Date: September 10, 2024

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General section

1.1. Introduction information

This Depository Announcement provides information on the special detailed rules relating to the provision of accrued interest on debt securities listed/registered on BSE and subject to an auctioned issue through the MMTS1 system of BSE, as regulated in Chapter II.1.4.5 of the General Terms and Conditions of Business of KELER Központi Értéktár Zrt (KELER).

If the Issuer or its agent initiates an issue by auction through BSE's MMTS1 system or wishes to introduce a domestic or foreign debt instrument to trading on a BSE trading platform, interest-bearing securities (or if the product is already listed on BSE), must provide KELER with data on accrued interest on an ongoing basis until the maturity of the debt security or for the duration of its listing on BSE.

The Issuer or its reporting agent shall, in the case of a BSE auction issue and upon application for listing on BSE, apply to KELER and request confirmation that it has provided the accrued interest available to KELER. KELER shall issue a certificate to this effect at the issuer's request and will also send it to BSE.

1.2. Date of review

Ongoing,

- but not later than every two years, and not later than the last working day of the quarter in which it takes effect;
- if there is a change to the procedures, due to a change in the law or for any other reason.

1.3. Scope and Persons addressed

Persons Addressed: issuers of securities.

Scope: Debt securities listed/registered on BSE and issued through auction through BSE's MMTS1 system.

1.4. Regulations to be repealed

None

1.5. Version tracking

- Current version number: v3
- Previous version number: v2

Effective Date of previous version: March 10, 2022.

1.6. Related documents

- 3-01 General Business Rules of KELER Ltd.
- 3-02 Fee Schedules of KELER Ltd.

1.7. Terms and abbreviations

The terms and expressions used in this Depository Announcement shall have the same meaning as in the General Terms and Conditions of Business and the content set out below.

Reporting agent: for domestic securities issued in KELER (with an ISIN code beginning with HU) , the contact person(s) authorised and designated in the Issuer Statement who is (are) responsible for reporting accrued interest on time and with the appropriate content.

BSE MMTS1: The Budapest Stock Exchange's MMTS1 trading system, to which stock exchange members are connected for the purpose of participating in auctions.

BSE MMTS1 auction transaction: a transaction specified in the Budapest Stock Exchange's decision on the rules for auction trading on the auction platform MMTS1 trading system.

FTD: BSE First Trading Day

Accrued interest: the percentage of interest payable by the Issuer on each day of the interest period from the date of issue of the interest-bearing debt security (variable or fixed rate) or from the date of the previous interest payment only until the next interest payment (or maturity).

T day¹: Transaction date (day (the day on which file was sent)

2. General rules for sending and receiving accrued interest

Accrued interest data will be accepted by the KELER from the Data Reporting Agent named by the Issuer and notified to the KELER.

KELER will receive accrued interest data only as defined in Section 4. hereof.

KELER will confirm the successful loading of the submitted data files primarily by e-mail to the person(s) who submitted the data.

Data related to accrued interest shall be made available to KELER as follows:

- in the case of fixed-rate debt securities, in one file for the entire maturity, for each calendar day,
- in the case of variable rate debt securities, on a rolling basis for each calendar day of the interest period after the interest rate has been fixed

¹ Please note that this T-day is not the same as the T-day defined in the GTC.

If the Issuer changes the maturity of the debt security or the interest period within the maturity period and this affects the amount of accrued interest, the Issuer is obliged to update the accrued interest.

KELER does not accept accrued interest data for a retroactive date, but only for T+2 at the earliest.

The accrued interest data received will be transferred by KELER to BSE for settlement of the following capital market operation on a gross basis:

- To settle an auction transaction on the MMTS1 platform
- to settle regulated market and fixed transactions.

In the event that the data received is incorrect or incomplete, KELER will notify the Issuer and/or its Reporting Agent by e-mail.

KELER will not be liable for any consequences arising from late submission of interest data in an incorrect format or content, or failure to submit such data. KELER disclaims any liability for delays caused by data reconciliation during the processing of incorrect files.

2.1. Sending data related to accrued interest for settlement of regulated market and fixed transactions

The issuer will initiate the listing /registration of the interest-bearing debt securities to trading on BSE XBUD or XTND on The Issuer or its Reporting Agent shall send the excel file containing the data of accrued interest to KELER no later than 2 days prior to 4 p.m. (T day) on the first trading day to refdata@keler.hu email from trading day T+4 onwards in order to settle the stock exchange transactions concluded on T+2 day with the settlement amount adjusted by the accrued interest.

Example:

In the case of listing/registration on BSE and first trading (first auction)

Day		
Friday	T day	no later than 16.00 for the deadline for submitting accrued interest data
Friday	T day= FTD-3 days	no later than 4 p.m.: on the basis of BSE rules KELER issues a statement to BSE on central account management, settlement and accrued interest
Monday	T+1 days=FTD-2 days	Issuing a decision to list/register on BSE platform
Tuesday	T+2 days	
Wednesday	T+3 days	First day of trading on BSE platform (FTD)
Thursday	T+4 days	
Friday	T+5 days	(Wednesday) FTD settlement date, from which date until the end of the maturity the accrued interest data shall be continuously recorded

Provision of continuously accrued interest data for securities listed/registered on BSE

Day		
Monday	T day	no later than 16.00 for the deadline for submitting accrued interest data
Tuesday	T+1 day	If accumulated interest data is missing, KELER notifies BSE, which suspends trading the next day
Wednesday	T+2 days	BSE trading day
Thursday	T+3 days	
Friday	T+4 days	BSE (Wednesday) trading day settlement date, accrued interest shall be given for this day

If KELER does not receive it by the deadline (16:00 on day T), it will be sent in the appropriate format, all interest data required for the securities transaction to be settled on day T+4 from day T+4 to the address of the KELER office. KELER shall notify the BSE of the missing data on day T+1, which, in accordance with its own rules, shall not list/register the security on the first trading day planned or shall suspend trading in the security already listed/registered .

2.2. Sending interest rate data for settlement of BSE auction transaction

In the case of the first listing of an interest-bearing debt security on the MMTS1 system and if the debt security has already been listed/registered on a BSE market, and a new listing is initiated by the issuer through the auction system of MMTS1, the BSE rules require KELER to issue a certificate to the BSE at the request of the issuer to ensure gross settlement of the auction. The issuance of the certificate is subject to the availability of accrued interest data for the relevant security to the KELER. To this end, the Issuer or its Reporting Agent shall provide the accrued interest data to refdata@keler.hu in the required format until such certificate has been issued.

3. Appointment of a Reporting Agent

If the Issuer lists or registers an interest-bearing debt security on one of the BSE platforms, it shall indicate the Reporting Agent on the form(s) to be used by Reporting Agent(s) publishes on the KELER website (<https://www.keler.hu/Dokumentumtár/Formanyomtatványok/>), which is to be used for designating the Reporting Agent. The Issuer shall send the relevant form electronically, duly signed, to refdata@keler.hu: .

If the identity of the Daa Reporting Agent changes, the Issuer shall notify KELER in the manner and on the form set out above.

The issues shall be responsible for sending the accrued interest data to KELER, even though it has appointed a REporting Agent to send the interests. KELER shall not be liable for the consequences of late or omitted submission of incorrect data.

4. Form and content requirements for the submission of accrued interest data

4.1. Formal requirements

The accrued interest input file is an EXCEL file with the structure required by KELER.

4.2. Name of the file

The name of the submitted file must be 12 characters long, including

- It must start with the ISIN code,
- then it shall have xls extension, and

the filename may not contain any character other than Latin letters and Arabic numerals (e.g. exclamation mark, question mark, period, & symbol, etc.).

4.3. Content requirements

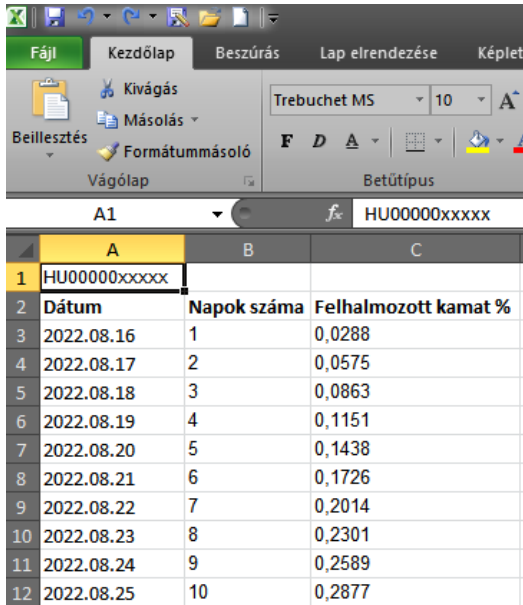
Only the following data can be included in the file:

- ISIN code: The security that the Issuer provides the accrued interest for
- Date: The date that the Issuer will provide the accumulated interests for
- Number of days: The Number of days for which interest are calculated
- Accrued interest %: Interest rate applicable from the date of the last interest payment until the current interest period, to 4 decimal places, separated by a comma.

The file may not contain an extra column or extra line.

The file may not contain interest data for the past or for T days and T+1 days.

4.4. Filling in the data in the file



	A	B	C
1	HU00000xxxxx		
2	Dátum	Napok száma	Felhalmozott kamat %
3	2022.08.16	1	0,0288
4	2022.08.17	2	0,0575
5	2022.08.18	3	0,0863
6	2022.08.19	4	0,1151
7	2022.08.20	5	0,1438
8	2022.08.21	6	0,1726
9	2022.08.22	7	0,2014
10	2022.08.23	8	0,2301
11	2022.08.24	9	0,2589
12	2022.08.25	10	0,2877

- Line 1, cell A1 ISIN code
- Column names in row 2 (the system expects 3 columns)
- From row 3 onwards, column 3 is mandatory,
 - Column A: date (year, month, day e.g.: 2022.01.01),
 - Column B: number of days elapsed,
 - Column C: accrued interest rate without % sign.

You may not enter a formula in the date, the number of days elapsed or the accrued interest fields (so in the example below, the date 2022.08.17 in field A4 cannot be entered by entering 2022.08.16 in field A3 and =A3+1 in field A4).

4.5. Accrued interest sample file

The sample file HU0000xxxxxx.xls is available on the KELER website at the following link (<https://www.keler.hu/Dokumentumtár/Formanyomtatványok/>) under the Accrued interest tab.

4.6. Issuer/Reporting Agent to perform a check on the data content of the file before submission

Check 1: It should be checked that the interest rate is only shown to 4 decimal places and not only as a format setting for the cell with 4 decimal places.

Check 2: Check that the data structure of the file does not contain any corruptions (the way to check is to move to cell A1 as the active cell and then press CTRL+End - if this changes the active cell to the 3rd column of the last row, the file can be saved and sent to KELER, otherwise the data will be copied to a new Excel workbook).

5. Contact

Turn to refdata@keler.hu for any questions in relation to the submission of accrued interest data.